
Investing in tomorrow...

Northern Ireland highlights 2012

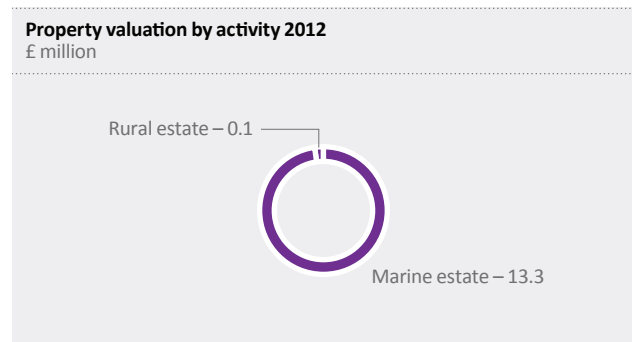
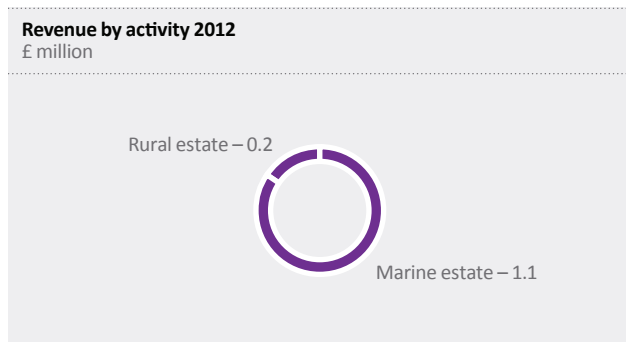


Financial highlights

For year ended 31 March 2012

	The Crown Estate Northern Ireland 12 months to 31 March 2012	The Crown Estate Northern Ireland 12 months to 31 March 2011	The Crown Estate total 12 months to 31 March 2012	The Crown Estate total 12 months to 31 March 2011	Increase/ (decrease) from prior year	% of total
	£m	£m	£m	£m	%	%
Revenue	1.3	1.2	314.2	306.8	8.3	0.4
Gross surplus	1.3	1.0	272.4	264.3	30.0	0.5
Property						
Property value	13.4	10.9	7,219.9	6,703.3	22.9	0.2

Revenue by activity	Year ended 31 March 2012	Year ended 31 March 2011	Property value by activity	Year ended 31 March 2012	Year ended 31 March 2011
	£m	£m		£m	£m
Cables/Pipelines	0.4	0.3	Cables/Pipelines	2.9	2.0
Coastal	0.6	0.5	Coastal	9.8	8.2
Aquaculture	0.1	0.1	Aquaculture	0.6	0.5
Marine	1.1	0.9	Marine	13.3	10.7
Minerals	0.2	0.3	Minerals	0.1	0.2
Rural	0.2	0.3	Rural	0.1	0.2
Total	1.3	1.2	Total	13.4	10.9



Alison Nimmo CBE

Signed by Second Commissioner and Accounting Officer on behalf of the Board

15 June 2012

Investing in tomorrow and working hard today

Enabling renewable technology

In partnership with the Northern Ireland Executive, which has a target for 40 per cent of electricity from renewable sources by 2020, we launched Northern Ireland offshore wind and tidal leasing rounds in December 2011. These competitions could lead to 600 MW of offshore wind capacity being developed, off the County Down coast, and in due course up to 200 MW of tidal stream energy projects off Rathlin Island and Torr Head.

The development of offshore renewable energy provides greater energy security and diversity together with significant economic and employment benefits for Northern Ireland. The rounds are currently in progress and we are planning to announce the successful developers in autumn 2012.

The leasing rounds build on the extensive and ongoing work by the Department of Enterprise Trade and Investment (DETI) to drive forward the offshore renewable energy industry in Northern Ireland waters, which has included the preparation of a Strategic Environmental Assessment (SEA) of potential locations for development.

Engaging with government

We are also engaging with officials from the Department of Environment (NI) to ensure our interests are

represented when the Northern Ireland Assembly considers the Northern Ireland Marine Bill. The bill extends the provisions in the UK-wide Marine and Coastal Access Act 2009. It will establish a system of marine planning and the marine nature conservation (including designation of Marine Conservation Zones) within Northern Ireland territorial waters and contains further provisions for streamlining the licensing of certain energy projects.

Supporting communities

Our marine stewardship fund is widely valued for supporting community initiatives, helping encourage good environmental practice and promoting the long-term sustainable management of the marine estate. We evolved our approach in 2011/12, to ensure that projects are developed in partnership with our stakeholders and tenants and actively contribute towards the business objectives of the estate.

Among several projects funded during the year, we contributed over £22,000 towards a biodiversity officer at Castle Espie Wetland Centre on the shores of Strangford Lough. The centre, which is managed by the Wildfowl and Wetlands Trust, contains 700 hectares of foreshore leased from The Crown Estate. In 2007 we provided funds to help restore this habitat which includes intertidal saltmarsh, mudflats, and saline lagoons, and the centre has

since been hailed as an international exemplar of best practice in habitat restoration. Supporting the role of biodiversity officer at the centre ensures we continue to help protect and preserve the rich and complex archaeological, paleontological and geological heritage of the site for generations to come.

Natural Copeland also received £8,945 towards their wildlife conservation project on the Copeland Islands, off the County Down coast. The islands are home to colonies of seabirds, particularly Arctic terns (Annex 1 species), and are nationally and European designated sites for seabirds. The project involved monitoring seabird colonies on the islands, conservation actions, educational visits by the local community and schools, and the development of a small network of volunteer supporters. To help develop a long-term vision for enhancing the islands as a location for breeding seabirds we provided a further £9,000 towards the formulation of a management plan, which will be prepared in partnership with Ards Borough Council, Big Island (Copeland) game manager, British Trust for Ornithology, Copeland Bird Observatory Northern Ireland Environment Agency, Island residents, Police Service of Northern Ireland, RSPB, and The Crown Estate.

Report of the Comptroller and Auditor General to The Crown Estate Commissioners

I have audited the financial statements of The Crown Estate for the year ended 31 March 2012, from which the financial information on page 1 was derived, in accordance with International Standards on Auditing. In my report dated 11 June 2012, I expressed an unqualified opinion on the financial statements from which the financial information was derived.

In my opinion, the accompanying financial information has been correctly extracted, in all material respects, from the accounting records used to construct the audited financial statements from which they were derived.

For a better understanding of the company's financial position and the results of its operations for the period and of the scope of our audit, the financial information should be read in conjunction with the financial statements from which the financial information was derived and our audit report thereon.

Amyas CE Morse
Comptroller and Auditor General

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18 June 2012