**SEG AGM Report May 2016**

1. **General Report**

SEG continues to champion the cause of eel recovery through sustainability. Although progress has been made on many fronts the eel population remains very low and so it is unlikely that there will be any imminent change to its critically endangered status.

For SEG the significant developments have been:

* the formation of the SEG Leadership Group,
* the Aal Initiative in Germany adopting and forming its own the Eel Stewardship Fund,
* the success of the Arzal Fishery in France achieving the SEG Standard,
* the refinancing of the SEG starter loan by Members and
* the maturing of the organisation and the SEG Standard using the ISEAL process and programme that will lead to full ISEAL membership.

At Potsdam in February 2016 the SEG Leadership Group assembled to develop the SEG Theory of Change working with Matthew Wenban-Smith and Aimee Russillo. This exercise greatly strengthened the integration of SEG’s strategies into a coherent whole. It is encapsulated in the diagram below.



Perhaps the greatest challenge and threat to the SEG agenda is the scale of the illegal trafficking in glass eels to Asia. This was always known to exist but the SEG Board meeting of September 2015 with Traffic saw its emergence from the hidden to reveal a scale that is truly scandalous. It has become SEG’s number one challenge.

SEG’s reputation is growing and with it comes credibility and strength – the road ahead leading to the reinvented eel sector and a recovered eel stock all thriving in the natural world together promises to be long and hard.

1. **Finance**

The accounts for the year to 28 February 2016 are published to the members. SEG has no overdraft and is capitalised through the members’ loan of £54,200. The business is run on a daily cash basis. The key headlines when comparing the last 2 years of trading are on page 7 of the annual accounts. Note the vacancy for a Treasurer continues.

|  |  |  |
| --- | --- | --- |
|  | **Y/E 28.2.16** | **Y/E 28.2.15** |
| **Income** | £73,008 | £82,146 |
| **Expenditure** | £91,047 | £87,638 |
|  |  |  |
| Net Deficit | (18,039) | (5,222) |

The major costs are the Chairman’s fees of £49,250 and the year before £44,000. Meetings, communication and travel make up the remainder.

The accounts and book keeping are prepared by Shiner, Mitchell, Fisher of Stroud for a fee of £1250 and the AGM is asked to reappoint them.

1. **Membership**

SEG has a need for a membership secretary to maintain the register and is asking for a volunteer. Alexander Wever volunteered to become the member’s secretary.

1. **Governance**

At the AGM you will be asked to vote on several specific issues to amend the Memorandum and Articles In particular they are to formalise current practices like the SEG Board being composed of 5 members each from Science, Conservation and Industry constituencies. Also the neutral Chairman is technically not a board member and of course has no vote. These changes are explicitly identified in a separate document. These changes are all part of making SEG a truly European Body fit for the purpose of accelerating the eel’s recovery.

1. **Recommendations**

In order for SEG to continue to develop and to play the role as envisaged in the Theory of Change Model (as in the diagram and described fully in the attached document) that the leadership group be tasked with developing and recommending to the board at the next meeting a new business plan as to how this can be fulfilled including funded.