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. The best that might be said is that glass eel recruitment (the proxy indicator) has stabilized at a very low level.

2. The SEG Approach

The SEG Model for bringing about eel recovery has been tested thoroughly throughout its first year of operation and the leadership team has positively reviewed its contribution to the eel recovery narrative. Collaboration remains the core belief of SEG.
3. **The significant Developments** since the last report have been:

- The maturing of the SEG International Leadership Team and its growing significance and influence in the search for solutions
- The launch of the consultation process to revise the SEG Standard using the ISEAL process a programme that will lead to full ISEAL membership in the near future
- The significance of SEG in the battle to stop trafficking of eel and the growing success of this approach
- SEG’s involvement with major conservation programmes with Wetlands International European Association and in England with EDF and the RSPB
- The growth of the Eel Stewardship Fund
- SEG’s growing contribution to eel understanding through wildlife programmes for TV and other media

SEG’s reputation is growing and with it comes credibility and strength. Progress remains very dependent on the international network of some 1000 people who give their time and energies freely.

4. **Finance**

The accounts for the year to 28 February 2017 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. Please also note that the increase in income and costs reflect the ‘Alternative Measures’ programme run by SEG (David Bunt) for EDF and RSPB.

<table>
<thead>
<tr>
<th></th>
<th>Y/E 28.2.17</th>
<th>Y/E 28.2.16</th>
<th>Y/E 28.2.15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>£223,317</td>
<td>£73,008</td>
<td>£82,146</td>
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<td>Expenditure</td>
<td>£222,355</td>
<td>£91,047</td>
<td>£87638</td>
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<td>Net Deficit</td>
<td>962</td>
<td>(18,039)</td>
<td>(5,222)</td>
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</tbody>
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The major costs are the Chairman’s fees of £53,000 and the year before £49,250. Consultants costs, 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 £1620 and the AGM is asked to reappoint them.

5. **Membership**
At last year’s AGM Alexander Wever volunteered to be the membership secretary
and is planning a review of membership and its management during 2017.

6. Governance
At the last AGM you voted on several minor changes that have been implemented
and have been externally and positively reviewed within the ISEAL membership
process. You will be asked to vote by show of hands to re-elect the 15 SEG Board
members from last year being composed of 5 members each from Science,
Conservation and Industry constituencies. This board exists to decide upon any issue
that has not be settled through consensus.