

Planet Ark 2011 AGM Chairman's address

On behalf of the Board I am pleased to present the Annual Review for Planet Ark Environmental Foundation for the financial year to 30 June 2011.

Planet Ark celebrated its 18th year during the year and in March 2011 celebrated its achievements with the "Growing up Green" event held at the Sydney Mint. Planet Ark is one of Australia's most active environmental groups and has been making a positive difference for more than 18 years.

Planet Ark successfully delivered its program of environmental campaigns and information services during the financial year. *Recycling Near You*, *Cartridges 4 Planet Ark* and *National Tree Day* are only a few examples of the important work undertaken by Planet Ark.

Although the ongoing impact of the Global Financial Crisis continued to make fundraising difficult, the Foundation incurred a significantly reduced loss in 2010/2011 and Planet Ark is in a sound financial position. The Chief Executive Officer's Report provides detail of the progress and results in all key areas of activities.

In July 2010, after an extensive search, Paul Klymenko was appointed as Chief Executive Officer and rejoined the board. Paul was one of the original founders of Planet Ark and provides much needed continuity. As reported at last year's Annual General Meeting, I took over from Gillian Turner as Chairman following a period as acting Chairman. Otherwise, your board remains unchanged, although we continue to consider how to best structure the board to obtain the best governance outcomes.

During the year the Board commissioned a major strategic review of Planet Ark to be undertaken by the *Pollinate Research*. Following its history of 18 years and recognising the significant changes that have occurred with the environmental movement over that time, the board considered it was important to undertake such a review. It is expected to be completed by early 2012.

Subsequent to completion of the Financial Statements, the Foundation exchanged contracts for the sale of its property in Wentworth Falls in Sydney's Blue Mountains. Once this sale is complete, Planet Ark will centralise its operations into one location in Young St Sydney. This move to a single operating office should improve operating efficiency and the sale of the property provides us with a better cost base and frees up financial resources for our important campaigns.

Financially it was a difficult year for all in the not-for-profit sector and although our result is an improvement on recent years, Planet Ark was no exception. I therefore thank those partners who continued with their financial support. I also commend the commitment of partners who helped in the delivery of our programs, particularly local government and other environmental groups who despite their own financial problems remained committed to the environment.

Importantly the work of the Foundation would not be possible without the focus and energy of our CEO, Paul Klymenko and our staff and management. On behalf of the Board I express our appreciation of their dedication and hard work in delivering tangible environmental benefits to the Australian community with fewer resources.