

Ostomy NSW

2025 Annual General Meeting

Saturday 22nd November 2025

Ostomy NSW Limited acknowledges the Dharawal speaking people who are the Traditional Custodians of the land of Sutherland Shire.

We pay respect to the Elders past and present of the Dharawal nation and extend that respect to other Aboriginal people visiting this site.

The Sutherland Shire is unique in Australia's history, as Kamay Botany Bay was the location of the first recorded contact point between our First Nations people and Europeans.

AGM 2025: Our Team

Thank you to all your employees, volunteers, and directors for another impactful year.



AGM 2025: Our Current Facilities

We continue to operate in our Caringbah facilities through 2025, and into 2026.



AGM 2025: Agenda

1. Meeting brought to order, and chair appointed Stephen L
2. Attendance recorded (in-person, online, proxy, and apologies) Adam K
3. Minutes of past meeting Stephen L
4. Directors' report Adam K
5. Directors' finance update Manhattan P
6. Manager's report Stephen L
7. Meeting resolutions: Stephen L
 - a) Finance Report
 - b) Election of Directors
 - c) Election of New Director
8. Questions Board
9. Meeting brought to close Stephen L

Members

1. Attendees In-Person:
2. Attendees Online:
3. Proxies Received:
4. Absences:

Directors

1. Attendees In-Person:
2. Attendees Online:
3. Absences:

AGM 2025: Minutes of 2024 Meeting

Meeting commenced 11:00am and closed 11:40am with minutes taken by Manhattan Prayag.

Attendance

1. Board: Greg Doyle, Jacqueline Carusi (via Zoom), Terry Scully, Manhattan Prayag, Perry Johnstone (via Zoom), David Turner (via Zoom), Stephen Lardner (Company Secretary and General Manager) acted as Chair.
2. Members: 6 members, 6 directors, 6 of whom are also ordinary members, and the General Manager were present in person or via Zoom. 4 proxies were received.
3. Apologies: Adam Keam.

Agenda Items

1. Presented by Stephen Lardner included an acknowledgement of Country and recognition of the elders past present and future of the Dharawal country.
2. An update on recent community meetings held in Orange and Penrith was also provided.
3. Minutes of previous AGM were approved unanimously. Moved G. Doyle, seconded P. Johnstone.
4. The directors report was presented by Stephen Lardner on behalf of the board of directors and was unanimously accepted. The director's report covered brand mission, values, and vision of Ostomy NSW.
5. The finance report was presented by Stephen Lardner and was unanimously accepted. The financial report covered profit, cash position, and highlighted the trend of strong net working capital noting the need for 555 Princes Highway premises rebuild. The financials were externally audited with no material issues raised.
6. The manager's report was presented by Stephen Lardner and was unanimously accepted. The manager's report covered adoption of the new member portal, delivery performance achieved, premises relocation/rebuild, and staff and volunteer service.
7. There was discussion on the following items including the history of the associations and establishment of multiple associations within the state, and progress on the development proposal approval and work with the council being undertaken.

Resolutions

1. Acceptance of financial statements was approved unanimously. Moved J. Steinfurth, seconded J. Carusi.
2. Re-election of directors Greg Doyle, Perry Johnstone, and David Turner were unanimously re-elected for the next two years.
3. Appointment of new directors Manhattan Prayag and Damian Gleeson were elected on to the board unanimously for a term of two years.

Membership Statistics & Feedback Survey

Membership:

- Total number of members as at end of June 2025 financial year 6,476.
- Unique members based on orders as at end of June 2025 financial year 5,755, down from 5,895 in 2024, and 5,999 in 2023.
- Market share of NSW ostomates is approximately 30%.

The overall continued trend year-on-year is a decrease in member numbers the impact of which is compounded by a lower share of new membership, and an overall reduction in new members across the state as a whole.

Feedback Survey:

- Of the 576 responses to the Members Survey conducted in 2025, 93% had a Very Good experience with Ostomy NSW.
- The important aspects of members interaction were “access to support services” and “assistance when you contact us”.
- The feedback also highlighted that more than half wanted “more product updates” and “more health and lifestyle tips”.

Stomal Therapy Nurse Engagement – 30th July 2025



Objective:

- To engage with Stoma Therapy Nurses (STN) as part of the strategic initiative for ONL's rebrand.
- To gain feedback into STN behaviours, motivators, and drivers for registering members to an association.
- To obtain feedback from STN's on the future direction of the rebrand.



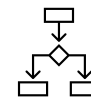
Ideas & Output:

- Attendees did not resonate with names which focused on geography, familiarity or emotion, and modernisation.
- Attendees focused on clarity of purpose, simplicity of recall or usage.
- Attendees prioritised the inclusion of the generalised medical term rather than the specific.
- Attendees considered the future implications of the rebrand to avoid repeat rebrands.



Direction & Way Forward:

- The preferred name through collective thinking was "Stoma Support Services".
- Logo design was deemed to be the realm of design experts.
- Colourful logos were not endorsed due to forms being predominantly photocopied.



Drivers & Decision Influencers:

- Simplification of registration forms and de-risking of STN responsibilities for collecting personal information.
- Separation of membership and payment from registration.
- Consideration for both online forms whilst retaining paper forms due to technological limitations of hospitals or socioeconomic limitations of members.
- First or discharge order delivery services to hospitals.
- Material for sharing with members to provide context, background, and supporting the new member through initial phases of joining an association.
- Quality of service through knowledgeable, available, and compassionate staff was a key point of differentiation.

Key 2025/2026 Strategic Initiatives

- 1. Rebrand** – the Board is committed to undertaking the rebrand of Ostomy NSW as a key enabler for increasing member engagement, new member acquisitions, and fundraising. Through the past few years of engagement with STN's, Members, and external firms the brand values and visions have been reinforced which gives confidence for the board to continue with this initiative. It has earmarked \$15k in financial year 2026 to support this initiative.
- 2. Business Name** – through the various engagement sessions the Board has resolved to register a trading name of **Stoma Support Services** under which the rebrand will be undertaken to build member and nurse engagement across the broader stomal landscape.
- 3. Premises Rebuild & Options** – the Board waits to understand the rebuild plans of 555 Princes Highway which has now received DA approval. Whilst the Board has earmarked funds for the rebuild it is also undertaking its due diligence to understand if there are more suitable premises which would release some capital tied up in the asset as additional rent being incurred in the meantime.
- 4. Member Portal & Engagement** – the portal provides up to date information about your membership from a secure, password protected platform. In 2025 our numbers have steadily increased to just over 2000 users, around 30% of our membership. We will continue to encourage members to join and use the portal; it provides view past orders and items, create a new order (cart), make payments, follow the progress of your order and check your details are correct.

Financial Performance

- Profit for the financial year ending 2025 was loss of (\$135k) which was following a profit in 2024 of \$105k (adjusting for insurance claim payout would be a loss of (\$203k)).
- This represents our 3rd year running of an operating loss.
- Our average Medicare recovery per order through financial year 2026 is projected to be around \$10 per order with gross profit per order continuing to remain around \$35 per order (excluding freight). This represents an opportunity to transition members to more suitable products which yield greater Medicare recovery.
- Freight costs have unfortunately increased which has also been seen by members through an increase in postage charges for financial year 2026.
- Our controllable Operating Expenses remain relatively flat in the areas of Salaries, IT, Admin, and Services. However, we have seen increases in ACSA Fees which was incurred in 2025.
- Despite the losses our balance sheet remains strong with approx. \$2.4m cash-on-hand of which up to \$1M has been earmarked for the rebuild of our premises.

AGM 2025: Finance Report

Financial Statements

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue	2	13,770,532	13,637,256
Cost of goods traded		(12,438,731)	(12,374,197)
Gross surplus		1,331,801	1,263,059
Fundraising income	2	106,278	72,200
Other income	2	16,054	16,361
Insurance claim recovery	2	-	308,315
Employee benefits expense	3a	(810,412)	(826,712)
Depreciation and amortisation expense	3a	(162,975)	(32,379)
Costs associated with fire	3a	-	-
Finance costs		(15,572)	(1,721)
Freight and cartage		(325,435)	(333,855)
Fundraising and nurse support expense		(43,318)	(59,913)
Other operating expenses		(231,936)	(300,448)
Profit before income tax		(135,515)	104,905
Income tax expense		-	-
Profit for the year		(135,515)	104,905
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:		-	-
Items that may be reclassified subsequently to profit or loss:		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(135,515)	104,905
Total comprehensive income of the entity		(135,515)	104,905

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	2,285,541	2,581,097
Trade and other receivables	5	534,067	326,256
Inventories	6	246,840	249,991
Other assets	7	90,883	86,807
TOTAL CURRENT ASSETS		3,157,331	3,244,151
NON-CURRENT ASSETS			
Other assets	7	2,440	1,445
Property, plant and equipment	8	1,256,632	1,231,777
Asset held for sale	9	-	-
Right of use assets	10	86,936	181,772
TOTAL NON-CURRENT ASSETS		1,346,008	1,414,994
TOTAL ASSETS		4,503,339	4,659,145
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	1,444,294	1,394,735
Other liabilities	12	147,422	123,139
Provisions	13	181,957	191,646
TOTAL CURRENT LIABILITIES		1,773,673	1,709,520
NON-CURRENT LIABILITIES			
Other Liabilities	12	-	93,954
Provisions	13	27,021	17,511
TOTAL NON-CURRENT LIABILITIES		27,021	111,465
TOTAL LIABILITIES		1,800,694	1,820,985
NET ASSETS		2,702,645	2,838,160
EQUITY			
Retained earnings		2,702,645	2,838,160
Reserves		-	-
TOTAL EQUITY		2,702,645	2,838,160

Key Activities and Achievements

1. **Fire Insurance** – we are continuing to rent temporary premises and owners of 555 Princes Hwy Kirrawee have reached a consensus on re-building the premises and council plans are approved.
2. **Member meetings (in-person)** – we have held three member meetings since the last AGM:
 - a) Penrith (Nov),
 - b) Nowra (Mar),
 - c) Wagga Wagga (September) and
 - d) Liverpool (yesterday)
3. **Member meetings (online)** - we have continued monthly Zoom meetings for members this year where we present on how the association runs, how to order and an information session such as Skin Health and Diet and Exercise.
4. **Click To Boot** – continues to gain in popularity with around 200 pick-ups per month (7.5% of orders)

Key Activities and Achievements

5. STN Clinic – Lee Gavegan is contracted each Tuesday. All her consults are via telehealth, and she makes regular contact with new members. Lee is also active in education within the aged care sector.

6. STN Scholarship – we continue to offer scholarship fund support for RNs to undertake the Graduate Certificate in Stoma Nursing through the Australian College of Nursing. This year we were able to support one scholarship for an RN in NSW.

7. Board of Directors – the Board continues to meet monthly to review the operation of ONL and financial reports. All directors are actively involved in the business as volunteers.

8. Staff and Volunteers – we are fortunate to have a group of loyal staff and volunteers.

- a) Seven of our 16 staff have exceeded 10 years' service;
- b) Nine of our 34 volunteers also exceed 10 years' service;
- c) Two staff have achieved 20 years service

Acknowledgements

1. Bequests:

- a) \$50,000 from one of our members through her will.

2. Fundraising:

- a) Annual Raffle \$10,450

3. Donations:

- a) \$41,278 from 718 individual donations.

4. Joiners, Movers, Leavers:

- a) Directors Greg Doyle (11 years' service) and Damain Gleeson (9 months) resigned this year.
- b) Kim Swain resigned after 15 years service; Debby Quinn has joined us.
- c) Frank Yu and Aye Aye Myint have both achieved 20 years' service.
- d) 35 volunteers throughout the year, ranging from a few hours to "like clockwork" weekly workers.
- e) 774 new members joined and 294 left as deceased, reversed or transferred.

1. Minutes of 2024 Annual General Meeting are adopted.
2. Receive and adopt the Annual Financial Statements and Reports for the year ended 30th June 2025.
3. Adopt the Remuneration Report in the Annual Financial Statements for the year ended 30th June 2025.
4. Re-election of the following Directors:
 - a) Mr. Adam Keam as a Director (continuing as a director)
 - b) Ms. Jacky Carusi as a Director (continuing as a director)
 - c) Mr. Terry Scully as a Director (continuing as a director)
5. Nominations received from (alphabetically listed):
 - a) Mr. Stephen Byrne for election as a Director.
 - b) Mr. Paul Howlett for election as a Director.
 - c) Ms. Dinaaz Lentin for election as a Director.

Proxies Received

<u>Name</u>	<u>Member No</u>	<u>Proxy</u>	<u>Financial Statement</u>	<u>Remuneration</u>	<u>Keam</u>	<u>Carusi</u>	<u>Scully</u>
TOTAL "FOR"			12	13	12	12	11
TOTAL "AGAINST"			0	0	0	0	1
TOTAL "ABSTAIN"			2	1	2	2	2

Thank You / Meeting Closed

Ostomy
NSW