



Ostomy NSW Limited AGM 2023 Presentation

25th November 2023



Welcome



Acknowledgement of Country

- 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.

Agenda

11:00am – AGM

1. Bring the AGM to order – open the meeting. Stephen L
2. Zoom participants to be recorded (email to manager@ostomynsw.org.au) Ernie
3. Record any apologies / acknowledge number of proxies. Ernie
4. Minutes of past AGM. Stephen L
5. Directors' report. David
6. Directors' Finance discussion. Stephen L
7. Manager's Report. Stephen L
8. Resolutions: Stephen L
 - Finance Report
 - Remuneration Report
 - Election of Directors
9. Questions Stephen L
10. Declare AGM closed Stephen L

Attendees | Apologies | Minutes

Apologies:

Adam Keam, Director – away on business travel in Asia.
Stephen Grange, Director.

Proxy votes:

9 proxy votes have been recorded and are shown later in the presentation.

Minutes:

Resolve that the minutes of the AGM held on Saturday 19th November 2022 be adopted.

Minutes of AGM held Saturday 19th November 2022

INTRODUCTION by Stephen Lardner included an acknowledgement of Country.

Adam Keam was thanked for his analysis of membership data and financial data.

MINUTES OF PREVIOUS AGM Were approved. Moved A. Keam, seconded G. Doyle.

VICE-PRESIDENT'S REPORT Was presented by Stephen Grange and was unanimously accepted.

FINANCIAL REPORT Was presented by Adam Keam and Stephen Lardner. This will be provided on our website. There were no questions.

Minutes of AGM held Saturday 19th November 2022

MANAGER'S REPORT Was presented by Stephen Lardner and was unanimously accepted.

The following questions were asked by members:-

Does ONL have systems in place to prevent a Medibank-style hack of members' details?

It was responded that a comprehensive review of member data security will be conducted and include member information held in SAMS and online payments.

RESOLUTION TO ACCEPT THE FINANCIAL STATEMENTS AND REPORTS Was unanimously approved.

RESOLUTION TO RE-ELECT DIRECTORS Stephen Grange, Greg Doyle, Perry Johnstone, Michael Rochford and Ernie Schmatt were unanimously re-elected for the next two years.

Peter Bettini and David Turner were unanimously elected as new directors.

RESOLUTION TO ACCEPT THE RENUMERATION REPORT Was unanimously approved.

DIRECTORS' REPORT

Directors' Report

- Situation analysis identifies the need for increased membership.
- Building update on where to in 2024.
- Updated our **Mission Statement.**
- Created **Our Values.**
- Developing our **Brand Personality**
Brand Positioning
Brand Promise

Situation analysis

- Members rate our service >90% very satisfied.
- STNs also rate our service highly – although not better than others.
- STNs have either a preferred association or allocate new members based on surgery type – ONL receives more Ileostomy surgeries.
- ONL receives less new members than other similar-sized associations (across Australia).

Mission Statement

To deliver and distribute stoma products for ostomates to ensure they live their best life.

Our Values

Together we represent the member's interest

We put our members needs first

We run our organisation in an effective and efficient manner

We advocate and nurture our support network

Jointly with Stoma Nurses we support our patients

Brand Personality

Our brand personality is friendly, trusting, efficient and competent.

Brand Positioning

Ostomy NSW is a stoma support organisation that helps ostomates in NSW with stoma support, advice and products because we want ostomates not to be held back from living fulfilling lives.

Brand Promise

We are here for you on your ostomate journey.

FINANCE REPORT

Directors' Finance Report

- The past year recorded a loss of -\$127,087
- Our past three year results are:
 - 2021 profit \$325,403
 - 2022 profit \$284,181
 - 2023 loss -\$127,087
- 3 year average +\$160,832
- Member's Equity is \$2,733,255
- Working Capital (Current assets less current liabilities) is \$1,553,207
- Working Capital ratio is 1.93:1.0

Summary Profit and Loss Statement 30 June 2023

<u>Gross Income</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Donations and bequests:	\$73,592	\$67,359	\$70,216
Revenue from providing goods or services:	\$12,384,141	\$12,831,283	\$12,512,810
Total revenue:	\$12,457,733	\$12,898,642	\$12,583,026
Other income (for example, gains	\$1,743,643	\$1,605,981	\$1,246,325
Total gross income:	\$14,201,376	\$14,504,623	\$13,829,351
<u>Expenses</u>			
Employee expenses:	\$718,270	\$702,770	\$742,693
All other expenses:	\$12,957,703	\$13,517,671	\$13,877,848
Total expenses:	\$13,675,973	\$14,220,442	\$13,956,438
Net surplus/ - deficit:	\$325,403	\$284,181	-\$127,088

Summary Profit and Loss Statement 30 June 2023

<u>Ostomy NSW Limited</u>			
<u>Accounts</u>	2021	2022	2023
Income from Operations			
Sales	\$61,151	\$71,221	\$59,398
Membership Fees	\$387,503	\$388,131	\$316,770
Membership Postage	\$453,230	\$523,319	\$528,188
Medicare PBS Payments	\$12,322,989	\$12,760,062	\$12,453,412
Medicare Commission Paid	\$338,891	\$350,870	\$342,436
Total Membership Income	\$13,563,764	\$14,093,602	\$13,700,203
Donations	\$73,592	\$67,359	\$70,216
Total Non Membership Income	\$104,541	\$92,364	\$103,062
Total Income	\$13,668,305	\$14,185,966	\$13,803,265
Total Cost Of Sales	\$12,451,406	\$12,781,646	\$12,483,412
Gross Profit	\$1,216,898	\$1,404,320	\$1,319,853
Total Operational Expenses	\$563,508	\$668,540	\$667,753
Total Administrative Expenses	\$62,815	\$67,485	\$62,580
Total Employment Expenses	\$718,270	\$702,770	\$742,693
Total Expenses	\$1,344,593	\$1,438,795	\$1,473,026
Operating Profit	-\$127,695	-\$34,476	-\$153,173
Total Other Income	\$333,071	\$3,854	\$26,086
Total Other Expenses	-\$120,000	-\$314,803	\$0
Net Profit / (Loss)	\$325,403	\$284,181	-\$127,087

Balance Sheet as at 30 June 2023

Balance Sheet as at 30 June 2023			
Assets		Liabilities	
<u>Current Assets</u>		<u>Current Liabilities</u>	
Total Bank Accounts	\$2,237,967	Total Creditors	\$1,026,618
Total Inventory	\$269,994	Total Prepayments & Accruals	\$438,418
Total Debtors	\$687,206	Total Employment Liabilities	\$185,839
Total Prepayments	\$34,565	Visa Card	\$466
Total Cash on Hand	\$450	Total GST Liabilities	\$4,709
		STN Training Scholarship	\$20,925
Total Current Assets	\$3,230,182	Total Current Liabilities	\$1,676,975
		Provision for LSL-Non Current	\$17,287
Total Land & Buildings	\$1,140,097	Total Liabilities	\$1,694,261
Total Office Equipment	\$23,516		
Total Fixtures & Fittings	\$21,184	Equity	
Total Computer Equipment	\$5,537	Retained Earnings	\$2,860,342
Total Computer Software	\$0	Current Year Earnings	-\$127,087
Total Leasehold Improvements	\$6,550		
Total Non Current Assets	\$1,196,884	Total Equity	\$2,733,255
Security Deposits	\$450		
Total Assets	\$4,427,516	Total Liabilities and Equity	\$4,427,516

Net Working Capital
\$1,553,207

Financial Report

Key Comments

- Net Working Capital is strong at \$1.55m – cash to use to support members throughout 2024.
- Buildings valued at depreciated cost – see note that follows
- Retained Earnings are \$2,733,255 for use on member services.

- It is expected the premises owned at 555 Princes Hwy Kirrawee will be sold during 2024, with directors expecting a fair sale price.
- The Board will determine how to use the proceeds to further enhance member equity.

Value of Land & Building at 30 June 2023

Key Comments

- Total Land & Buildings - \$1,140,097. This is reported at “cost” less depreciation – the price we paid for it.
- Revaluation is not required for June 2023.
- The Strata Plan insurance claim on the whole building has been declined and further action is underway to recover the claim.
- A note to accounts:

“9. ASSET HELD FOR SALE

Directors have been engaged with the Strata Plan Committee (SP43344) and other unit owners as to various options for the building and also potential legal action. Decisions rely on a majority vote by strata unit owners. The Strata Plan Committee have obtained property valuations for the damaged building, where if sale realised, ONL’s entitlement is expected to match or exceed the building asset recorded book value.”

Manager's Report

Manager's Report

What have we achieved in 2023?

- >80% of orders received are dispatched in 2 or 3 days.
- 95%+ orders are dispatched in 3 or 4 days.
- Generally, excellent service from suppliers: 24-48 hour delivery.
- Updated our online ordering; enhanced payment security.
- 16 paid staff (10 FTE) and 32 volunteers (3.5 FTE).
- Increased email and mobile phone database.
- Maintained our work practices at Yalgar Road.
- Distributed over 35,000 parcels and 350,000 boxes of appliances.
- Claimed \$12,500,000 from Medicare on your behalf for your appliances.
- There were around 10,000 phone calls servicing members and 22,000 emails; 6,000 facsimile orders and 7,000 postal orders.

Manager's Report

What we have achieved in 2023

Fire Insurance – we are continuing to rent temporary premises and it is only very recently that the owners are close to reaching a consensus on our building insurance claim.

Member meetings – In June last year we held our first joint meeting with NSW Stoma since Covid-19 in Newcastle. This was followed in October at Canterbury and March in Queanbeyan. Last month we held our meeting in Hornsby. We are heartened by the support with around 150 guests at the meetings.

We have continued monthly Zoom meetings for new members this year where we present on how the association runs and how to order and an information session such as Skin Health and Diet and Exercise.

Click To Boot – continues to gain in popularity.

Staff and Volunteers

Manager's Report

What we have achieved in 2023?

STN Clinic – Lee Gavegan is contracted each Tuesday. All of her consults are via telehealth and she makes regular contact with new members.

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 three scholarships for RNs in NSW.

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.

Staff and Volunteers – we are fortunate to have a group of loyal staff and volunteers. 7 of our 16 staff have exceeded 10 years' service; 9 of our 34 volunteers also exceed 10 years' service.

Manager's Report

What we have achieved in 2023?

Supplier Performance – there has generally been good support from suppliers by maintaining frequent and consistent supply of products. Where problems have occurred, we have addressed these with suppliers. There is some impact on our delivery performance due all the warehouses being located in Melbourne and only one in Sydney. Most suppliers had periods where items were unavailable due to their supply chain.

Working with other associations – We have maintained professional working dialogue and discussions with NSW Stoma during the year, including regular visits to each other's facilities. There have also been discussions with many other associations. We look forward to introducing the Member Portal to our business early in 2024.

Manager's Report

Future Developments in 2024

- Member portal development will provide secure access to your personal information and ordering options.
- Finalising our business insurance claim when we establish new premises.
- Princes Hwy site will be finalised in 2024.
- Options for our location will be worked on with our Board.

Resolutions

Resolutions

1. Receive and adopt the Annual Financial Statements and Reports for the year ended 30th June 2023.
2. Adopt the Remuneration Report in the Annual Financial Statements for the year ended 30th June 2023.
3. Re-election of the following Directors:
 - Mr. Adam Keam (continuing as a director)
 - Ms. Jacky Carusi (newly joined in 2023)
4. Nomination received from Terry Scully for election as a Director.

Proxy votes Received

1. Receive and adopt the Annual Financial Statements and Reports for the year ended 30th June 2023.
2. Adopt the Remuneration Report in the Annual Financial Statements for the year ended 30th June 2023.
3. Re election and election of directors

<u>Name</u>	<u>Member No</u>	<u>Proxy</u>	<u>Resolution 1</u>	<u>Resolution 2</u>	<u>Keam</u>	<u>Carusi</u>
TOTAL "FOR"		9	9	9	9	9
TOTAL "AGAINST"			0	0	0	0
TOTAL "ABSTAIN"			0	0	0	0

1	Yvonne Carr	74049V	Chair	For	For	For	For
2	Helen Linnegar	144775P	Chair	For	For	For	For
3	Carol Furse	51239U	Chair	For	For	For	For
4	Gary Mathieson	473656T	Chair	For	For	For	For
5	Wilma Spajic	178780B	Chair	For	For	For	For
6	David Bollard	30578M	Chair	For	For	For	For
7	Doreen McCarthy	203974L	Chair	For	For	For	For
8	Adam Keam	444852K	Chair	For	For	For	For
9	Stephen Grange	187175B	Chair	For	For	For	For

Questions

No questions have been received as at 21 November 2023.



THANK

YOU

