

NOTICE OF ANNUAL GENERAL MEETING

of Healthy North Coast Ltd also known as North Coast Primary Health Network ACN 154 252 132 to be held at 4:00pm on Thursday 26 November 2026 at Pacific Bay Resort, Cnr Pacific Hwy and Bay Dr, Coffs Harbour, NSW or via video conference (Microsoft Teams).

Microsoft Teams

Join: <https://teams.microsoft.com/meet/454278299583412?p=uBFAMY6xTz8jtmZuF>

Meeting ID: 454 278 299 583 412

Passcode: 7SU2mD6R

Notice is hereby given that the Annual General Meeting (AGM) of the Members of Healthy North Coast Ltd also known as North Coast Primary Health Network ACN 154 252 132 (the Company) will be held at Pacific Bay Resort, Cnr Pacific Hwy and Bay Dr, Coffs Harbour, NSW, or via video or teleconference on Thursday 26 November 2026 at 4.00pm.

AGENDA

1. Present
2. Apologies
3. Proxies
4. Minutes of Annual General Meeting (copy attached)
To table and adopt the minutes of the Annual General Meeting held on 25 November 2025 as a true and correct record
5. Chair's Report – Dr Adrian Gilliland
To receive and approve the Chair's report
6. Annual Financial Statements – Scott Bryant, Chief Financial Officer (copy of Statements attached)
To receive the Annual Financial Statements of the Company for the year ended 30 June 2026, comprising the Financial Statements, Directors' Report, Directors' Declaration and Auditor's Report
7. Election of Directors (Explanatory Memorandum attached)
To announce the results of the election, conducted by poll, of up to two Eligible Candidates to serve as Directors on the Board of the Company until the close of the 2029 Annual General Meeting.

8. Approval of Board Director Remuneration (Explanatory Memorandum attached)

To consider and, if thought fit, pass the following resolution, which will be proposed as an ordinary resolution of the Company:

That the Board Remuneration Policy of 8 pages (and signed by a Director of the Company for identification) be adopted as the Company's remuneration policy for Directors, effective on and from the close of this Annual General Meeting, and that henceforth all Directors be remunerated in accordance with the provisions of the Board Remuneration Policy.

9. Other Business

10. Close

Please Note: Each Member is entitled to vote at the Annual General Meeting and if the authorised representative is unable to attend, the Member should appoint a proxy in order to secure the Member's right to vote.

Mrs Shaida Ataii
Company Secretary



**Minutes of Healthy North Coast Ltd trading as
North Coast Primary Health Network ACN 154 252 132
Members' Annual General Meeting held on Tuesday 25 November 2025 at 4:30pm
at Pacific Bay Resort, Cnr Pacific Hwy and Bay Dr, Coffs Harbour NSW 2450
and via Teleconference or Videoconference**

Meeting opened: 4:30pm

Acknowledgement of Country – The Chair paid his respects to Elders past, present and emerging.

1. Present	Rob Curry (in person, proxy) Vicki Flood (in person) Christopher Stevens (in person, proxy) Nathan Kesteven (in person) Adrian Gilliland (proxy)	North Coast Allied Health Association University Centre for Rural Health Southern Cross University Northern Rivers General Practice Network (Nordocs) Mid North Coast Division of General Practice
In attendance	Adrian Gilliland (in person) Kerry Stubbs (in person) Rashmi Sharma (in person) Luke Lindsay (in person) Myfanwy Maple (video conference) Matthew West (in person) Anne Bryce (in person) Sam Hardjono (video conference) Geoffrey Norman (video conference) Monika Wheeler (in person) Scott Bryant (video conference) Shaida Ataii (in person) Karen Hayes (in person) Debra King (in person) Chris Braithwaite (in person) Bradley Bower (video conference)	Healthy North Coast Chair Healthy North Coast Deputy Chair Healthy North Coast Director Healthy North Coast Director Healthy North Coast Director Healthy North Coast Director Healthy North Coast Director Healthy North Coast Director Healthy North Coast Director / Lifebridge Healthy North Coast Chief Executive Officer Chief Financial Officer Healthy North Coast Company Secretary and Minute Taker SARRAH RACGP (Rep from NSW & ACT Faculty) Pharmaceutical Society of Australia ACON
2. Apologies	Adrienne Newman Robyn Fitzroy Julie Jomeen Steve Morris Michael Woodhouse Alira Bayndrian Stephen Duns Bronwyn Mitchell	Mid North Coast Division of General Practice North Coast Allied Health Association Southern Cross University Pharmaceutical Society of Australia ACON North Coast Allied Health Association Australian Primary Health Care Nurses Association (APNA) Lifebridge Australia
3. Proxies	Adrian Gilliland (Chair) Rob Curry Christopher Stevens	Mid North Coast Division of General Practice North Coast Allied Health Association Southern Cross University

4. Minutes of the 2024 Annual General Meeting (AGM)

The Members received and considered the minutes of the Annual General Meeting held on 26 November 2024 as a true and correct record.

5. Chair's Report

Chair of HNC Board, Dr Adrian Gilliland, highlighted the outcomes HNC achieved in enhancing health outcomes across our region in the last financial year. An extract of what was shared is included below.

Welcoming Organisational Members

I'd like to begin by acknowledging our five longstanding member organisations, and by extending a very warm welcome to the six new organisational members proposed for admission today.

If accepted by special resolution, these organisations will join us as valued partners in strengthening primary care across the North Coast.

We welcome:

- The Royal Australian College of General Practitioners, NSW & ACT Faculty
- Lifebridge Australia
- The Australian Primary Health Care Nurses Association
- Services for Australian Rural and Remote Allied Health
- The Pharmaceutical Society of Australia
- ACON Health

Collectively, these organisations bring deep experience across general practice, nursing, pharmacy, disability, aged care, allied health and diverse sexuality and gender communities.

Their participation will strengthen our governance, our collaboration, and our advocacy on behalf of the people we serve. We look forward to the meaningful partnerships ahead.

Overview of the Year

I am extremely proud of what Healthy North Coast has achieved over the past year—and proud of the way our organisation continues to listen to and prioritise the needs of our communities.

We know that our region continues to face persistent pressures: housing insecurity, the ongoing impacts of natural disasters, workforce shortages, and rising demand for services. And yet, once again, the resilience of our communities has been evident, as has the dedication of our local health workforce, our service partners and community leaders.

Throughout the year, Healthy North Coast has maintained a clear focus on co-design, equity and system integration. Our vision of healthy people in North Coast communities continues to guide all that we do.

And our CAN-DO values remain at the heart of how we listen, plan and deliver.

Our achievements this year are strongly aligned with our 2030 Strategic Plan—and with its four pillars: Excellence, Equity, Sustainability, and People.

I want to acknowledge the importance of partnership in achieving better health outcomes. Collaboration across general practice, acute care, allied health, mental health, and the community sector is essential. That collaboration is what allows us to create a more seamless and integrated health system.

I'd also like to thank our CEO, Monika Wheeler, our Executive Leadership Team, and every member of the Healthy North Coast staff for their dedication and CAN-DO attitude. And I thank my fellow Board Directors for their leadership, , and their deep commitment to the wellbeing of our communities.

Key Achievements (Nov 2024 – Nov 2025)

This has been a year of progress—across commissioning, primary care access, mental health reform, disaster coordination, equity initiatives, and workforce development.

Let me highlight some of our most significant achievements.

Performance and Organisational Delivery

We achieved 22 of the 25 performance indicators under the PHN Program Assessment—an 88% result. That is a 16 percent improvement since 2021–22.

We also delivered 254 of our 296 operational deliverables—an 86% completion rate. These results reflect strengthened governance, disciplined planning, and a culture focused on accountability and continuous improvement.

1. Regional Planning and Evidence-Based Commissioning

One of our major achievements was the release of the North Coast Health Needs Assessment—our most comprehensive assessment to date. It is already shaping commissioning priorities, particularly for communities experiencing the highest barriers to care.

We also delivered the Joint Regional Mental Health Plan in partnership with both Local Health Districts. For the first time, we have a unified regional roadmap that spans acute care, community supports, early intervention and prevention in mental health.

This year we continued to expand the Primary Care Impact Grants, enabling practices to strengthen chronic disease management, introduce multidisciplinary care, and undertake meaningful quality improvement work.

2. Aboriginal Health Leadership

We made important progress on our Second Innovate Reconciliation Action Plan—embedding cultural safety and strengthening partnership across the organisation.

We advanced the Integrated Team Care review, and we continued to implement our regional Data Sovereignty Framework, reflecting mature and respectful relationships with our Aboriginal Community Controlled Health Organisations.

And most significantly, we completed the Joint Aboriginal Health Needs Assessment, co-designed with all six local ACCHOs and informed by deep community engagement.

This work is crucial to ensuring that commissioning decisions reflect the priorities and strengths of Aboriginal communities.

3. Disaster Preparedness and Response

Our region continues to face climate-driven events, and Healthy North Coast again played a central role in disaster response.

During Ex-Tropical Cyclone Alfred and the Mid North Coast floods, we coordinated:

- GP presence in evacuation centres

- Telehealth surge capacity
- Outreach to aged care facilities
- And mental health supports at Recovery Assistance Points

Our scenario-based disaster planning with partner agencies has been recognised nationally as an exemplar for Primary Health Networks.

4. Urgent Care and Mental Health Access

An important development this year is the opening of the Tweed Valley Medicare Urgent Care Clinic. This clinic—along with our existing clinics in Coffs Harbour and Lismore—continues to reduce pressure on emergency departments and improve timely access to care for local families, older people and visitors.

We were also proud to launch the Kempsey Medicare Mental Health Centre, significantly expanding place-based mental health supports in one of our most high-need communities.

This builds on the openings of the Lismore and Coffs Harbour centres and forms a growing North Coast network of stepped early intervention, counselling, and navigation services.

Our region's Safe Havens also continue to provide vital, non-clinical psychological support, with strong community uptake.

5. Workforce & Primary Care Support

Supporting our primary care workforce remains one of our most important roles.

This year:

- We delivered more than 18,000 practice support interactions.
- More than 300 health professionals participated in cultural safety training.
- Nurse-led models continued to expand, alongside transition-to-practice supports and specialist in-reach education.
- We saw record engagement with HealthPathways and primary care education events.

These efforts support a more confident, capable and connected primary care workforce across the entire region.

Looking Ahead

As we look to the year ahead, we are preparing for significant national reform, including:

- The continued rollout of MyMedicare
- Scope of Practice initiatives
- Redesign of urgent care, aged care and mental health pathways

Healthy North Coast is well positioned for these changes, supported by strong partnerships.

Our Memorandum of Understanding with the Northern NSW and Mid North Coast Local Health Districts continues to strengthen our collective impact, as do our truly collaborative relationships with the six local ACCHOs.

Conclusion

Healthy North Coast enters this next period with strong partnerships, a clear evidence base, and a deep understanding of community priorities.

I want to thank all of our members, partners, staff, clinicians and community leaders for their unwavering commitment.

Together, we continue to work toward a more connected, equitable and resilient health system for all of our North Coast communities.

The Members received and considered the Chair's report.

6. Annual Financial Statements

Chief Financial Officer, Scott Bryant, gave a high-level overview of the financial statements.

The Members received and considered the Annual Financial Statements of the Company for the year ended 30 June 2025, comprising the Financial Statements, Directors' Report, Directors' Declaration and Auditor's Report.

7. Election of Directors

The Chair of the Nominations and Governance Committee, Matthew West, spoke to this item.

Clause 8.6 of HNC's Constitution permits for the election of directors to occur by means of a "Ballot" before the AGM. There were three candidates seeking election to the two vacant "elected" "Category C" director positions being contested this year.

Elected Director positions are to be determined by a 'first past the poll' voting system such that the positions will be filled by candidates with the highest number of votes in descending order.

A pre-AGM Ballot was conducted to determine which candidates would be elected to the two vacant "elected" Director positions, with their term of office commencing on and from the close of this AGM in accordance with clause 8.6.3(b) of the Company's Constitution.

The outcome of the Ballot was that Adrian Gilliland was re-elected as director, effective as at the close of this AGM.

Additionally, there was a tie between Sam Hardjono and Luke Lindsay. The name was drawn "from a hat" to fill this position. The outcome of this was that Sam Hardjono was re-elected as director effective as at the close of this AGM.

It was declared that:

- Adrian Gilliland is elected as a director, effective at the close of this AGM, and that a deemed ordinary resolution has been passed as follows and will be recorded in the minutes of this AGM:

That Adrian Gilliland, being duly nominated in accordance with clause 10.13 of the Company's Constitution, and being eligible, is re-elected as a Director of the Company.

- Sam Hardjono is elected as a director, effective at the close of this AGM, and that a deemed ordinary resolution has been passed as follows and will be recorded in the minutes of this AGM:

That Sam Hardjono, being duly nominated in accordance with clause 10.13 of the Company's Constitution, and being eligible, is re-elected as a Director of the Company.

8. Acceptance of Membership Application - The Royal Australian College of General Practitioners Ltd

The Members to consider, and if thought fit to pass, the following resolution, which requires the affirmative vote of no less than 75% of Members present and voting at the Annual General Meeting to be passed:

*That the membership application submitted by **The Royal Australian College of General Practitioners Ltd** (ACN: 000 223 807) be accepted and their membership to be effective from and on the close of this Annual General Meeting.*

The Members voted unanimously to accept the resolution.

9. Acceptance of Membership Application - Lifebridge Australia Ltd

The Members to consider, and if thought fit to pass, the following resolution, which requires the affirmative vote of no less than 75% of Members present and voting at the Annual General Meeting to be passed:

*That the membership application submitted by **Lifebridge Australia Ltd** (ACN: 604 948 263) be accepted and their membership to be effective from and on the close of this Annual General Meeting.*

The Members voted unanimously to accept the resolution.

10. Acceptance of Membership Application - Australian Primary Health Care Nurses Association Inc. (APNA)

The Members to consider, and if thought fit to pass, the following resolution, which requires the affirmative vote of no less than 75% of Members present and voting at the Annual General Meeting to be passed:

*That the membership application submitted by the **Australian Primary Health Care Nurses Association Inc.** (No. A0041415S) be accepted and their membership to be effective from and on the close of this Annual General Meeting.*

The Members voted unanimously to accept the resolution.

11. Acceptance of Membership Application – Services for Australian Rural and Remote Allied Health Ltd (SARRAH)

The Members to consider, and if thought fit to pass, the following resolution, which requires the affirmative vote of no less than 75% of Members present and voting at the Annual General Meeting to be passed:

*That the membership application submitted by **Services for Australian Rural and Remote Allied Health Ltd** (ACN: 088 913 517) be accepted and their membership to be effective from and on the close of this Annual General Meeting.*

The Members voted unanimously to accept the resolution.

12. Acceptance of Membership Application – Pharmaceutical Society of Australia Ltd

The Members to consider, and if thought fit to pass, the following resolution, which requires the affirmative vote of no less than 75% of Members present and voting at the Annual General Meeting to be passed:

*That the membership application submitted by the **Pharmaceutical Society of Australia Ltd** (ACN: 008 532 072) be accepted and their membership to be effective from and on the close of this Annual General Meeting.*

The Members voted unanimously to accept the resolution.

13. Acceptance of Membership Application – ACON Health Ltd

The Members to consider, and if thought fit to pass, the following resolution, which requires the affirmative vote of no less than 75% of Members present and voting at the Annual General Meeting to be passed:

*That the membership application submitted by **ACON Health Ltd** (ACN: 136 883 915) be accepted and their membership to be effective from and on the close of this Annual General Meeting.*

The Members voted unanimously to accept the resolution.

14. Other business

There was no other business raised.

There being no other business, the meeting was closed at 4:58pm.

Dr Adrian Gilliland (Chairperson)

Healthy North Coast Limited

ABN: 18 154 252 132

Financial Statements

For the Year Ended 30 June 2026

Healthy North Coast Limited

ABN: 18 154 252 132

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For the Year Ended 30 June 2026

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Directors' Report

30 June 2026

The directors present their report on Healthy North Coast Limited ("the Company") for the financial year ended 30 June 2026.

Principal activities

The principal activity of the Company during the financial year was to provide better health for North Coast Communities. The Company has been appointed as the North Coast Primary Health Network to work with Primary Health Care and the broader health sector to improve patient outcomes for the North Coast Region.

No significant changes in the nature of the Company's activity occurred during the financial year.

Objectives

The Company's objectives are to:

- Increase efficiency and effectiveness of healthcare services for patients, particularly for those at risk of having poor health outcomes.
- Improve coordination of care to ensure the community receives the right care in the right place at the right time.

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- We aim to implement best practice commissioning by building the capacity of our staff and raising the literacy and capability of our communities and partners in the role of commissioning.
- We want all of our actions to be judged against a measure of delivering greater equity in health outcomes for less advantaged populations on the North Coast.
- We are committed to co-design and working alongside our communities and partners to transform existing services and develop new services to fill identified gaps. Quality co-design requires meaningful engagement in pursuit of genuine solutions.
- In our quest to lead development of a more integrated health care system, we are committed to purposeful collaboration with our stakeholders, national, regional and local, that is open, respectful and conducted with integrity.

Performance measures

The Company uses a balanced scorecard approach to measuring performance. For each strategic objective there are four key indicators being financial; stakeholder engagement; internal processes and people knowledge and technology. Examples of key performance indicators used are:

- Financial - Meeting key budget targets;
- Stakeholder - Positive relationship with funding bodies and service partners;
- Internal Processes - Accreditation of services;
- People knowledge and technology - Culture surveys and high staff satisfaction.

Healthy North Coast Limited

ABN: 18 154 252 132

Directors' Report

30 June 2026

Members' guarantee

Healthy North Coast Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$1 for members that are corporations and \$1 for all other members, subject to the provisions of the company's constitution.

At 30 June 2026 the collective liability of members was \$11 (2025: \$9).

Operating results

The profit of the Company amounted to \$416,735 (2025: profit of \$459,796).

Company secretary

The following person held the position of Company secretary at the end of the financial year:

Shaida Ataii (JP, B.Com, LL.B, DipLaw, Australian Lawyer) has been the company secretary since 2013.

Information on directors

Adrian Gilliland

Qualifications

MBChB University of Otago, PGDip Child Health, FRACGP, GAICD

Experience

General Practitioner 19 years, Clinical Advisory - Primary and Integrated Care, Capital and Coast District Health Board, 4 years, Director Mid North Coast Division of General Practice 10 years; Chair Mid North Coast Clinical Council, NCPHN 4 years, Director Coffs and Moonee Medical Centre, 9 years.

Anne Bryce

Qualifications

Diploma in Community Organisations UTS; Certificate in Social Welfare Studies; Graduate of the Stanford Executive Program and MAICD

Experience

Anne is an experienced Non-Executive Director and is currently the Chair of Anglicare North Coast and Chair of the HNC Audit & Risk Committee. She has a background in social welfare and community services, with an extensive career working in the for-purpose community sector. Anne has held roles in both government and non-government organisations in the health and disability areas across Queensland and NSW, including 15 years as CEO of Achieve Australia and a range of Board roles on international, national, state and regional boards and management committees over 40 years. Anne lives in McLeans Ridges.

Matthew West

Qualifications

PhD Podiatry; Bachelor of Podiatry (Honours)

Experience

Dr West is a proud Wiradjuri man with community leadership experience. He was the previous chair of the Darkinjung Land Council. He owns and operates a podiatry business providing culturally safe services to Aboriginal communities.

Directors' Report

30 June 2026

Information on directors

Kerry Stubbs

Qualifications

Bachelor of Arts, Honours; Master of Arts, 1st Class Honours;
Graduate Certificate in Writing; MAICD; Chair Achieve Australia Ltd

Experience

Kerry Stubbs has had a career across academia, human resources, operational and Executive Management. In the last 20 years she has been Executive Director of St Vincent's Hospital, Sydney, and CEO of Northcott Disability Services. Currently she holds a number of Board positions in Healthcare, Disability, Education and is a Member of the NSW Civil and Administrative Appeals Tribunal. She is also a member of a number of Government advisory bodies in the health and human services field. She has successfully led major organisations devoted to patient and customer health and well being.

Geoffrey Norman

Qualifications

Bachelor of Nursing; Postgraduate Diploma in Advanced Clinical Nursing; Masters of Healthcare Leadership; AICD Company Director

Experience

Geoffrey has over 25 years working across health and community services. As a registered nurse Geoffrey worked primarily in the areas of mental health and aged care and was more recently the Director of Nursing for Mental Health and Alcohol and Other Drugs at the Northern NSW LHD. Geoffrey is currently an Executive Director in the area of mental health services and suicide prevention. Geoffrey is a registered assessor with the Australian Council on Healthcare Standards and an Associate Fellow of the Australasian College of Health Service Management.

Luke Lindsay

Qualifications

AICD, Bachelor of Nursing; Grad Cert of Health & Human Services Management; Post Grad Dip Advanced Psychiatry; Masters Mental Health

Experience

Luke is a mental health nurse with 20+ years' experience in senior leadership, management, clinical, academic and executive roles primarily within the Healthcare, Hospital and Community Services sector - specialising in mental health; Alcohol & Other Drugs (AODS) and suicide prevention.

Directors' Report

30 June 2026

Information on directors

Sam Hardjono

Qualifications

Sam Hardjono, BBus (Accounting), MBA (International Business), FAICD

Experience

Sam Hardjono is Chair of the Finance & Performance Committee at Healthy North Coast Ltd and a senior strategic adviser working with leaders across the corporate, not-for-profit and family office sectors. He has more than 30 years of executive leadership, finance and governance experience across Australia and internationally.

For more than a decade, Sam served as Chief Executive Officer of a large charitable organisation with operations and ministry projects across Australia, South-East Asia and South America. Earlier in his career, he was Australian Managing Director of a NASDAQ/London Stock Exchange-listed property services company and previously Group Financial Controller of one of Australia's largest architectural practices.

Sam currently serves as Chair of the Audit & Risk Committee at Service & Creative Skills Australia Ltd (SaCSA) and is an Advisory Board Member of the Indonesia Project at the Australian National University (ANU).

His previous governance appointments include Chair of Audit & Risk, Chair of Technology & Cyber, and Chair of the NSW Board of the Australian Red Cross.

Myfanwy Maple

Qualifications

Doctor of Philosophy, UNE; Graduate Certificate in Tertiary Education, UNE; Graduate Certificate in Adolescent Health & Welfare, UniMelb; Bachelor of Social Work (Hons 1), UNSW; Graduate, Australian Institute of Company Directors (GAICD); Learn to Lead, UNSW Business School

Experience

Professor Maple is an applied social research leader focused on the critical interplay of social, economic, and cultural influences on suicide and mental ill-health. Her work is trauma-informed and privileges voice of lived and living experiences. She works with academics, policymakers, industry and consultants using evidence informed methods to re-imagine wellbeing in Australia. As a clinical social worker, she has experience working in frontline health services, health promotion, and as an Official Visitor under the NSW Mental Health Act. She is an accredited member of the Australian Association of Social Workers. As a Board Director, she has extensive experience in the not-for profit sector having served on the boards and advisory committees for batyr, Suicide Prevention Australia, BackTrack YouthWorks and the NSW Official Visitors Program. Across academia, health services, leadership and governance she is driven by a commitment to social justice and equity. Her strengths lie in her thought leadership and being able to pull critical information together into strategic directions to meet stated goals. She is recognised for her ability to engage stakeholders, manage competing demands and bridge policy, strategy and implementation.

Directors' Report

30 June 2026

Information on directors

Rashmi Sharma

Qualifications

First Class Honours, 1990 (University of London); MBBS, 1993 (University of London); AMC, 1994; DRANZCOG, 1996; FRACGP, 1998; Grad. Cert. in Higher Education, 2005 (Australian National University); Graduate Australian Institute of Company Directors, 2014; Essential Skills in Medical Education Leadership Course, 2014; IHI Open School - Basic Certificate in Quality and Safety, 2018

Experience

Clin Assoc Prof Rashmi Sharma OAM is an experienced "portfolio General Practitioner" with vast experience across the health care sector. She is a practicing General Practitioner and Head of Training, North Coast, NSW for the RACGP GP training program, and is a GP supervisor and medical educator. She is a previous Practice Principal of a large award winning multidisciplinary teaching practice in Canberra and holds academic title at the Australia National University Medical School. Her expertise has resulted in multiple current Commonwealth Ministerial appointments on the Pharmaceutical Benefits Advisory Committee, Advisory Committee on Medicines TGA and as a Deputy Director with Professional Services Review. Previous board memberships include Chair of the ACT Division of General Practice, Chair of the ACT Medicare Local, directorship of Coast City Country GP Training and AMA ACT . As well as her board membership of HNC, she is a director of of National Seniors Australia (a peak advocacy organisation for older Australians) where she Chairs their Research Committee. Significant experience in health policy has resulted in her being appointed as Chair of the Funding and Health System Reform Expert Committee of the RACGP. She also Chairs the Multidisciplinary Teams Working Group and the Vision for General Practice Working Group for RACGP. Her commitment to multidisciplinary team care and interdisciplinary teaching has resulted in her being awarded national awards for innovation from GP Education and Training for the development of resources for Practice Nurses and Community Pharmacists in their roles as teachers. She has worked with multiple other organisations and sat on many working groups and committees in the Department of Health and Ageing, as well as multiple other organisations. Rashmi was awarded an OAM for her services to medicine and professional organisations in 2015.

Directors' Report

30 June 2026

Meetings of directors

The number of meetings of directors (including committees of directors) held and the number of meetings attended by each director during the year were as follows:

	Directors' Meetings		Audit & Risk Management Committee		Finance & Performance Committee		Nominations Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Adrian Gilliland	6	6	-	-	-	-	-	-
Anne Bryce	6	6	4	4	-	-	-	-
Matthew West	6	6	-	-	-	-	5	4
Kerry Stubbs	6	6	-	-	4	3	-	-
Geoffrey Norman	6	5	-	-	2	2	2	2
Sam Hardjono	6	5	4	3	4	4	-	-
Luke Lindsay	6	5	2	2	2	1	2	2
Myfanwy Maple	6	3	-	-	2	1	3	3
Rashmi Sharma	6	6	2	2	-	-	3	2

Auditors independence declaration

A copy of the auditor's independence declaration is set out on page 7 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Chair:



Adrian Gilliland

Dated this 29th day of September 2026

AUDITOR'S INDEPENDENCE DECLARATION

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of Healthy North Coast Limited for the year ended 30 June 2026.



A J Bradfield
Partner

Lismore, New South Wales
29 September 2026

hlb.com.au

HLB Mann Judd Assurance GCNC Pty Ltd ABN 92 677 525 138

Robina: Suite 704, 203 Robina Town Centre Drive, Robina QLD 4226

Lismore: 31 Keen Street, Lismore NSW 2480

T: 1300 000 452 E: info@hlbgcnc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd Assurance GCNC Pty Ltd is a member of HLB International, a global advisory and accounting network

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue			
Revenue from continuing operations	4	86,045,900	79,292,626
Interest and distribution income		1,919,017	2,447,080
Unrealised gain/(loss) on investments at fair value		128,976	374,789
Expenses			
Commissioned services		(67,172,890)	(60,783,531)
Employee benefits expense		(12,049,499)	(11,454,643)
Client support services		(2,210,044)	(2,646,781)
IT and telecommunications		(1,788,673)	(1,495,068)
Depreciation and amortisation expense		(1,215,892)	(1,102,873)
Conference attendance and hosting		(340,243)	(336,968)
Insurances		(172,448)	(181,393)
Printing, postage and stationery		(43,432)	(60,027)
Property expenses		(281,909)	(395,144)
Consultancy expenses		(40,080)	(16,524)
Agency / Advisory expense		(489,365)	(1,255,902)
Loss on disposal of assets		(25,508)	-
Interest expense on lease liability		(122,278)	(169,020)
Other operating expenses		(1,724,897)	(1,756,825)
Profit before income tax		416,735	459,796
Income tax expense		-	-
Net profit for the year		416,735	459,796
Other comprehensive income		-	-
Total comprehensive income for the year		416,735	459,796

The accompanying notes form part of these financial statements.

Statement of Financial Position

As At 30 June 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	29,596,778	29,900,528
Trade and other receivables	7	1,890,865	1,242,011
Other financial assets	8	6,838,980	6,608,039
Other assets	11	30,241	478
TOTAL CURRENT ASSETS		38,356,864	37,751,056
NON-CURRENT ASSETS			
Trade and other receivables	7	86,122	93,440
Property, plant and equipment	9	2,336,415	2,710,185
Intangible assets	10	-	53,383
Right-of-use assets	12(a)	3,284,185	3,966,020
TOTAL NON-CURRENT ASSETS		5,706,722	6,823,028
TOTAL ASSETS		44,063,586	44,574,084
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	12,345,653	7,856,595
Lease liabilities	12(b)	810,809	770,850
Contract liabilities	14	18,135,899	23,010,228
Provisions	15	484,046	408,543
Employee benefits	16	1,089,607	992,377
TOTAL CURRENT LIABILITIES		32,866,014	33,038,593
NON-CURRENT LIABILITIES			
Lease liabilities	12(b)	2,578,054	3,381,442
Employee benefits	16	147,795	99,061
TOTAL NON-CURRENT LIABILITIES		2,725,849	3,480,503
TOTAL LIABILITIES		35,591,863	36,519,096
NET ASSETS		8,471,723	8,054,988
EQUITY			
Retained earnings		8,471,723	8,054,988
TOTAL EQUITY		8,471,723	8,054,988

The accompanying notes form part of these financial statements.

Healthy North Coast Limited

ABN: 18 154 252 132

Statement of Changes in Equity For the Year Ended 30 June 2026

2026

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2025	8,054,988	8,054,988
Net profit for the year	416,735	416,735
Balance at 30 June 2026	8,471,723	8,471,723

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	7,595,192	7,595,192
Net profit for the year	459,796	459,796
Balance at 30 June 2025	8,054,988	8,054,988

The accompanying notes form part of these financial statements.

Healthy North Coast Limited

ABN: 18 154 252 132

Statement of Cash Flows For the Year Ended 30 June 2026

	2026	2025
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from Government	78,760,463	76,989,496
Receipts from others	1,813,521	3,914,729
Payments to suppliers and employees	(81,632,719)	(93,192,117)
Interest received	1,875,068	3,536,385
Net cash provided by/(used in) operating activities	816,333	(8,751,507)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(2,144)	(822,116)
Net (purchase)/redemption of other financial assets	(101,965)	25,643,141
Net cash provided by/(used in) investing activities	(104,109)	24,821,025
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of lease liabilities	(1,015,974)	(916,577)
Net cash provided by/(used in) financing activities	(1,015,974)	(916,577)
Net increase/(decrease) in cash and cash equivalents held	(303,750)	15,152,941
Cash and cash equivalents at beginning of year	29,900,528	14,747,587
Cash and cash equivalents at end of financial year	29,596,778	29,900,528

6(a)

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2026

The financial report covers Healthy North Coast Limited ("the Company") as an individual entity which is a not-for-profit company limited by guarantee, registered and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2026 were to provide better health for North Coast Communities. The Company has been appointed as the North Coast Primary Health Network to work with Primary Health Care and the broader health sector to improve patient outcomes for the North Coast Region.

The functional and presentation currency of Healthy North Coast Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 29 September 2026.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The accounting policies that are material to the Company are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(a) Revenue and other income

Sale of Goods

Revenue from the sale of goods is recognised at the point of delivery to the customer as this is deemed to be the point in time when the performance obligation is satisfied.

Rendering of services

Revenue from rendering of services is recognised in the accounting period in which the services are rendered.

For fixed price contracts, revenue is recognised based on the actual services provided to the end of the reporting period as a proportion of the total services to be provided as the customer receives and uses the benefit simultaneously.

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

Interest Revenue

Interest is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Other Income

Other income is recognised when it is received or when the right to receive payment is established.

Grant revenue

Grant revenue is recognised in profit or loss when the Company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

(b) Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(c) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost; and
- fair value through profit or loss - FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(c) Financial instruments

Financial assets

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

Impairment of trade receivables has been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables and lease liabilities.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(d) Property, plant and equipment

The estimated useful lives used for various classes of depreciable asset are shown below:

Fixed asset class	Useful life
Furniture, Fixtures and Fittings	3-5 years
Leasehold improvements	2-10 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Leases

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(e) Leases

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(f) Economic dependence

The Company is dependent on ongoing funding from the Commonwealth Department of Health, Disability and Ageing and other government agencies to enable it to continue its provision of health services to the community.

At the date of this report, the Directors have no reason to believe the Department of Health, Disability and Ageing will not continue to support the Company. The Department of Health, Disability and Ageing has given the Company continuing funding to 30 June 2027.

(g) New or amended Accounting Standards and Interpretations adopted

The Company has adopted all new or amended Accounting Standards and Interpretations that are mandatory for the current reporting period. The adoption of these standards and interpretations has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Revenue

Revenue from continuing operations

	2026	2025
	\$	\$
<i>Revenue from contracts with customers</i>		
- Government funding for services	83,634,792	76,786,422
- Medicare income	1,743,318	1,632,443
- Medical centre facility fees	311,306	248,903
- Conference registrations	61,284	141,659
- Other revenue	295,200	483,199
Total revenue from contracts with customers	86,045,900	79,292,626
Total revenue	86,045,900	79,292,626

(a) Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated as follows:

Timing of revenue recognition:

- Goods/services transferred at a point in time	2,411,108	2,506,204
- Services transferred over time	83,634,792	76,786,422
Revenue from contracts with customers	86,045,900	79,292,626

5 Result for the Year

The result for the year includes the following specific expenses:

	2026	2025
	\$	\$
<i>Other expenses:</i>		
Superannuation expense - defined contribution superannuation expense	(1,386,292)	(1,114,542)

Notes to the Financial Statements

For the Year Ended 30 June 2026

6 Cash and Cash Equivalents

	2026	2025
Note	\$	\$
Cash on hand	300	300
Cash at bank	24,562,003	29,900,228
Short-term deposits	5,034,475	-
Total cash and cash equivalents	6(a) 29,596,778	29,900,528

(a) Reconciliation of cash

Cash and cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	6	29,596,778	29,900,528
Balance as per statement of cash flows		29,596,778	29,900,528

7 Trade and Other Receivables

	2026	2025
Note	\$	\$
CURRENT		
Trade receivables	405,407	198,638
Provision for impairment	-	-
	405,407	198,638
Net GST receivable	1,485,458	1,043,373
Total current trade and other receivables	1,890,865	1,242,011
NON-CURRENT		
Deposits receivable	86,122	93,440
Total non-current trade and other receivables	86,122	93,440

Notes to the Financial Statements

For the Year Ended 30 June 2026

8 Other Financial Assets

(a) Financial assets at fair value through profit or loss

	2026	2025
	\$	\$
CURRENT		
Listed shares	1,420,839	1,311,039
Managed investments	5,418,141	5,297,000
Total current financial assets at fair value through profit or loss	6,838,980	6,608,039

9 Property, plant and equipment

	2026	2025
	\$	\$
Furniture, fixtures and fittings		
At cost	66,592	66,592
Accumulated depreciation	(66,592)	(66,592)
Total furniture, fixtures and fittings	-	-
Leasehold Improvements		
At cost	4,598,536	4,596,391
Accumulated depreciation	(2,262,121)	(1,886,206)
Total leasehold improvements	2,336,415	2,710,185
Total property, plant and equipment	2,336,415	2,710,185

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture, Fixtures and Fittings	Leasehold Improvements	Total
	\$	\$	\$
Year ended 30 June 2026			
Balance at the beginning of the year	-	2,710,185	2,710,185
Additions	-	2,144	2,144
Depreciation expense	-	(375,914)	(375,914)
Balance at the end of the year	-	2,336,415	2,336,415

Notes to the Financial Statements

For the Year Ended 30 June 2026

10 Intangible Assets

	2026 \$	2025 \$
Computer software		
Cost	80,929	549,246
Accumulated amortisation and impairment	(80,929)	(495,863)
Net carrying value	-	53,383
Total intangible assets	-	53,383

(a) Movements in carrying amounts of intangible assets

	Computer software \$	Total \$
Year ended 30 June 2026		
Balance at the beginning of the year	53,383	53,383
Disposals	(25,508)	(25,508)
Amortisation expense	(27,875)	(27,875)
Closing value at 30 June 2026	-	-

11 Other Assets

	2026 \$	2025 \$
CURRENT		
Prepayments	30,241	478
Total current other assets	30,241	478

Notes to the Financial Statements

For the Year Ended 30 June 2026

12 Leases

Company as a lessee

The Company leases office space in various locations throughout the Northern Rivers area of New South Wales.

The Company has chosen not to apply AASB 16 to leases of intangible assets.

Information relating to the leases in place and associated balances and transactions are provided below.

Terms and conditions of leases

The Company leases office space and the leases are generally between 1 - 12 years. The leases have escalation clauses such as consumer price index and mark-to-market. On renewal, the terms of the leases are renegotiated.

The Company also leases a fleet of motor vehicles. These leases are generally for a term of 3 years.

(a) Right-of-use assets

	2026 \$	2025 \$
Buildings		
At cost	4,627,150	5,644,914
Accumulated amortisation	(1,593,059)	(2,130,137)
Total buildings	3,034,091	3,514,777
Motor vehicles		
At cost	603,447	603,447
Accumulated amortisation	(353,353)	(152,204)
Total motor vehicles	250,094	451,243
Total right-of-use assets	3,284,185	3,966,020

	Buildings \$	Motor Vehicles \$	Total \$
Year ended 30 June 2026			
Balance at beginning of year	3,514,777	451,243	3,966,020
Adjustments due to a re-measurement of lease liability	130,268	-	130,268
Amortisation expense	(610,954)	(201,149)	(812,103)
Balance at end of year	3,034,091	250,094	3,284,185

Notes to the Financial Statements

For the Year Ended 30 June 2026

12 Leases

(b) Lease liabilities

	2026	2025
	\$	\$
Current lease liabilities	810,809	770,850
Non-current lease liabilities	2,578,054	3,381,442
Total lease liabilities	3,388,863	4,152,292

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2026					
Lease liabilities	923,798	2,179,664	485,873	3,589,335	3,388,863
2025					
Lease liabilities	893,146	2,604,345	688,759	4,186,250	4,152,292

(c) Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	2026	2025
	\$	\$
Interest expense on lease liabilities	122,278	169,020
Expenses relating to short-term leases	232,272	244,780
	354,550	413,800

13 Trade and Other Payables

	2026	2025
	\$	\$
CURRENT		
Trade creditors and accruals	12,296,918	7,856,119
Credit cards	48,735	476
Total current trade and other payables	12,345,653	7,856,595

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Notes to the Financial Statements

For the Year Ended 30 June 2026

14 Contract Liabilities

	2026	2025
	\$	\$
CURRENT		
Grant monies received in advance (AASB 15 revenue streams)	18,135,899	23,010,228
Total current contract liabilities	18,135,899	23,010,228

15 Provisions

	2026	2025
	\$	\$
CURRENT		
Provision for make good	218,717	258,543
Employee incentives provision	265,329	150,000
Total current provisions	484,046	408,543

16 Employee Benefits

	2026	2025
	\$	\$
CURRENT		
Annual Leave	767,144	683,712
Long service leave	322,463	308,665
Total current employee benefits	1,089,607	992,377
NON-CURRENT		
Long service leave	147,795	99,061
Total non-current employee benefits	147,795	99,061

17 Key Management Personnel Remuneration

The total remuneration paid to key management personnel of the Company is \$1,707,793 (2025: \$1,693,285).

18 Related Parties

(a) The Company's main related parties are as follows:

Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.

Directors who held office during the course of the financial year are disclosed in the Directors' Report.

For details of remuneration disclosures relating to key management personnel, refer to Note 17: Key Management Personnel Disclosures.

Notes to the Financial Statements

For the Year Ended 30 June 2026

18 Related Parties

(a) The Company's main related parties are as follows:

From time to time directors of the Company, or director- related entities, may purchase/supply goods or services from/to the Company. The purchases/supplies are on the same terms and conditions as those entered into by other Company employees, customers or suppliers. The Company may pay for travel, accommodation, membership and personal development to directors in their position relating to Company business, however these payments are not classified as key management compensation.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

	2026	2025
	\$	\$
Payment for goods and services		
- Payment of GP grants to Coffs Medical Centre and Moonee Medical Centre	11,990	72,348
- Payment to OneBridge	65,000	50,000
Total	76,990	122,348
 Payable at year end		
Total	-	-

Notes to the Financial Statements

For the Year Ended 30 June 2026

19 Transactions with Member Organisations

The Company is a membership based organisation whose members are eligible organisations as defined by the Constitution. Certain transactions are undertaken with member organisations in the ordinary course of business. While member organisations are not considered related parties for the purpose of *AASB 124 Related Party Disclosures*, the Directors have elected to disclose these transactions to enhance transparency.

Payments made to member organisations during the financial year are disclosed below:

	2026	2025
	\$	\$
University Centre for Rural Health North Coast	274,741	45,455
North Coast Allied Health Association NSW Ltd	75,000	42,000
Southern Cross University	122,953	148,070
The Royal Australian College of General Practitioners Limited	5,985	-
Australian Primary Health Care Nurses Association Ltd	1,039	-
Pharmaceutical Society of Australia Limited	265,800	-
ACON Health Limited	25,192	-
Northern Rivers General Practice Network t/as Nordocs	-	6,364
Mid North Coast Division of General Practice	-	2,770
Total	770,710	244,659

20 Auditor's Remuneration

	2026	2025
	\$	\$
Remuneration of the auditor, HLB Mann Judd, for:		
- auditing the financial statements	47,355	46,200
- grant acquittal audits	11,685	10,400
- preparation of financial statements	2,870	2,800
Total auditor's remuneration	61,910	59,400

21 Members' Guarantee

The Company is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstandings and obligations of the Company. At 30 June 2026 the number of members was 11 (2025: 9).

22 Commitments

The Company had no commitments for expenditure as at 30 June 2026 and 30 June 2025.

23 Contingencies

In the opinion of the Directors, the Company did not have any contingent assets or liabilities at 30 June 2026 (30 June 2025: Nil).

Notes to the Financial Statements

For the Year Ended 30 June 2026

24 Events after the end of the Reporting Period

The financial report was authorised for issue on 29 September 2026 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

25 Statutory Information

The registered office and principal place of business of the Company is:

Healthy North Coast Limited
106-108 Tamar Street
BALLINA NSW 2478

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 8 to 28, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and the *Australian Charities and Not-for-profits Commission Regulation 2022*
 - b. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Chair
 Adrian Gilliland

Dated this 29th day of September 2026

Independent Auditor's Report to the Members of Healthy North Coast Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Healthy North Coast Limited ("the Entity") which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Entity has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the directors' report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

hlb.com.au

HLB Mann Judd Assurance GCNC Pty Ltd ABN 92 677 525 138

Robina: Suite 704, 203 Robina Town Centre Drive, Robina QLD 4226

Lismore: 31 Keen Street, Lismore NSW 2480

T: 1300 000 452 E: info@hlbgcnc.com.au

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Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



HLB Mann Judd Assurance GCNC Pty Ltd
Chartered Accountants

Lismore, New South Wales
29 September 2026



A J Bradfield
Partner

Explanatory Memorandum

Agenda Item 7 – Election of Directors

Clause 10 of the Company Constitution outlines the election, appointment and retirement process of Directors.

In line with clause 10.3 of the Company Constitution, the number of Directors on the Board must be no less than three and no more than nine. Currently, the Healthy North Coast Ltd (HNC) Board has nine Directors.

The Company Constitution outlines the structure of the Board. Clause 10.1 states that the Company will be governed by a skills-based board:

- 10.1(a) Consisting of Directors having appropriate competencies, skills and experience in light of the Skills Matrix, and in particular having expertise in areas including knowledge of health care provision and its relationship to local communities, business management and accounting and legal issues; and
- 10.1(b) Where a majority of the Directors are not practising in any one profession.

Each Director is assigned to one of three Categories ('A', 'B' & 'C') and this determines retirement by rotation as detailed in clause 10.4.

Category A Directors will automatically retire at the close of the Annual General Meeting (AGM) to be held on 26 November 2026. The two retiring elected Directors are Kerry Stubbs and Myfanwy Maple. The retiring Board appointed Director is Rashmi Sharma.

Kerry Stubbs and Rashmi Sharma have nominated for re-election. Each reapplying Director was subject to a performance review from their peers.

The recruitment process was coordinated by an external recruitment agency and overseen by the Nominations and Governance Committee.

Vacancies were publicly advertised on 19 May 2026 on numerous platforms, and closed 21 June 2026.

Given the Nomination and Governance Committee's assessment of the anticipated skills gaps on the Board, the skills and experience highly regarded this year, as identified in the recruitment campaign, included capability in technology, AI and cyber security; business development and partnerships; legal and governance; and financial leadership and risk. Diverse backgrounds and lived experience were welcomed and candidates based in the NSW North Coast region were particularly encouraged to apply.

In accordance with clause 10.13(c) of the Constitution, interested individuals were required to submit their written application to the Nominations and Governance Committee. Shortlisted candidates provided a signed Consent to Act as a Director form, as required under the *Corporations Act 2001* (Cth), and were asked to identify the profession(s) in which the candidate practices, along with any other profession that the candidate expects to be practising in within the next three years (for the purposes of ensuring compliance with the requirements of clause 10.1(b)).

The Board now presents the following five Approved Candidates to the Members for voting (in alphabetical order of surname):

- Kevin Franey
- Jason Hincks
- Rashmi Sharma
- Kerry Stubbs
- Catherine Yeomans

The Board is confident that all of these candidates are experienced and strategic leaders whose skills will complement those of existing Board members. In addition, they will bring to the mix one or more of the critical skills identified as a gap.

Approved Candidate means a person whose candidacy for election as a Director has been approved by the Nominations and Governance Committee, and subsequently the Board, in accordance with clause 10.13(f)(ii). To avoid doubt, an Approved Candidate will cease to be an Eligible Candidate if his or her election would otherwise result in the requirements of clause 10.1(b) being breached i.e. there would be a majority of Directors practising in one profession. Eligible Candidate means a natural person who is eligible at law to be a Director (clause 21).

The election will be conducted by poll as opposed to a showing of hands at the AGM. Therefore, voting will be conducted via Ballot Paper prior to the AGM. The Members can vote for up to two of the above-listed candidates to fill the vacant Board positions. If more than two candidates are voted in favour of on the ballot paper, the vote will be invalid. Completed ballot papers are due to be returned by 5:00pm Monday 9 November 2026 (details are included on the ballot paper).

The positions will be determined by a 'first past the post' voting system such that the positions are filled by candidates with the highest number of votes in descending order. If two or more Approved Candidates receive an equal number of votes, the Company Secretary will determine their respective rankings for the purposes of the election by lot.

The results will be announced at the AGM.

A Director(s) elected by Members will be assigned to Category A and will therefore commence in office from the close of the AGM and hold office until the close of the 2029 AGM.

Explanatory Memorandum

Agenda Item 10 – Approval of Board Director Remuneration

HNC's Constitution (section 11.1) states that "The Directors must be paid by way of fees for their services, with the amounts, if any, determined from time to time by the Members in general meeting."

The Board developed a Board Remuneration Policy which sets out the details of these payments. The Policy has been approved by the Members.

The Policy states: "The Board will place a recommendation to adopt a proposed revised "Remuneration Policy" to a general meeting of members from time to time. If members approve that revised policy, Directors will be remunerated from that time in accordance with the revised policy."

In relation to the timing of stipend payments, the Board Remuneration Policy states: "Each Director will be paid the applicable stipend amounts quarterly in arrears."

However, the Board requests that the Policy be changed to allow payments to be made fortnightly in the same manner and timing as staff are paid. This will not change the amount of total stipend paid to the Directors over the course of the year.

The HNC Board recommends and submits to the Members at the 2026 AGM changes to Director stipend amounts in accordance with the provisions of the Board Remuneration Policy to be adopted by ordinary resolution if Members think fit.

Ordinary Resolution

To consider and, if thought fit, pass the following resolution, which will be proposed as an ordinary resolution of the Company:

That the Board Remuneration Policy of 8 pages (and signed by a Director of the Company for identification) be adopted as the Company's remuneration policy for Directors, effective on and from the close of this Annual General Meeting, and that henceforth all Directors be remunerated in accordance with the provisions of the Board Remuneration Policy.

Board Remuneration

Policy owner: HNC Board
Policy contact: Company Secretary
Approved by: Members
Approval date: 26 November 2026

HEALTHY
NORTH COAST

Healthy North Coast Limited
ABN 18 154 252 132
PO Box 957 Ballina NSW 2478

hnc.org.au

[Back to Agenda](#)

1. Purpose

The Board Remuneration Policy (the Policy) sets out Healthy North Coast (HNC) policy relating to the remuneration of Directors serving on the Board of Healthy North Coast (Board) and sets out the guidelines and process for the payment of remuneration to Directors who serve on the Board.

This policy was originally adopted by the Members of HNC at an extraordinary general meeting held on 27 September 2022. A revised version was then approved by the Members at the 2024 annual general meeting held on 26 November 2024 and again a revised version was approved by the Members at the 2026 annual general meeting held on 26 November 2026.

2. Scope

The Policy applies to all current Directors of HNC (Directors).

3. Overview

Director remuneration is paid strictly in accordance with the requirements set out in HNC's Constitution and other applicable legal requirements.

Boards need to be accountable for their decisions, and members need to be in a position to exercise their rights in an active and informed way. This policy is designed to recognise and reimburse the directors for their efforts and responsibility as directors of the Company. As member approval of director remuneration is required under clause 11 of the Constitution, this promotes transparency by requiring disclosure and facilitating active involvement of members on the topic of Director remuneration.

4. Principles

It is recognised that the primary motivation for seeking membership on the Board is the opportunity to be of service to the community rather than monetary gain. However, the Board Remuneration Policy is designed to recognise and reimburse the Directors for their efforts and responsibility taken on behalf of the organisation.

All Directors are non-executive directors for the purposes of corporate law. However, for the purposes of tax and superannuation law, Directors may be treated as if they are "employees". This means that Directors:

- are entitled to superannuation; and
- are entitled to salary sacrifice.

However, Directors are not entitled to:

- paid sick leave;
- paid holiday leave; or
- long service leave.

5. Determination and Review of Director Remuneration

The Board will place a recommendation to adopt a proposed revised "Remuneration Policy" to a general meeting of members from time to time. If members approve that revised policy, Directors will be remunerated from that time in accordance with the revised policy.

Remuneration for Directors, Board Chair, Committee membership and Committee Chairs will be reviewed approximately bi-annually (or at other regular intervals, as the Board considers appropriate) and is set at levels to recognise and reimburse Directors for their efforts and responsibilities. The financial impact on the organisation will be considered in any review of Director remuneration arrangements, along with any requirements imposed by the Commonwealth Department of Health and Aged Care, HNC's primary funder. The Board may also take into account any director remuneration benchmarking reviews undertaken by, or on behalf of, other Commonwealth-funded Primary Health Networks.

The Board may delegate the task of reviewing remuneration to a sub-committee. However, the Board will always be responsible for reviewing and approving any draft revised "Remuneration Policy" and related explanatory material that the Board resolves to submit to the members for their consideration and, if thought fit, approval.

6. Directors' Remuneration Package

The components of Directors' remuneration include:

- Director Stipend
- Board Chair Stipend
- Committee Membership Stipend
- Committee Chair Stipend
- Other

A Director may be eligible for more than one stipend in respect of their service as a director of HNC, as explained below.

Each Director will be paid the applicable stipend amounts fortnightly. If a director serves less than a full year, the stipend amounts payable for that year will be reduced on a pro rata basis.

Superannuation will be paid to each Director at the applicable rate determined by law.

The stipend or stipends paid to a Director constitute full payment for the Director's performance of their ordinary duties as a board member of HNC over the relevant period. However, clause 11 of HNC's Constitution does permit HNC to:

- pay Directors for any extra services actually rendered to the Company in a professional or technical capacity; and
- reimburse Directors for out-of-pocket expenses reasonably and properly incurred by that Director in connection with company business (including travel and accommodation expenses), or pay such amounts on the Director's behalf.

6.1 Director Stipend

All Directors are paid an annual stipend (on a per financial year basis). This "Director Stipend" is an amount proposed by the Board and approved by the Members (through approving the Policy).

The following clarifications are noted:

- The Director stipend includes an annual professional development payment of \$3,000. It is expected that Board members will undertake professional development equivalent to this value in support of their office as Director
- It is expected that Board Directors may be unavailable for Board commitments for up to four weeks in a 12 month period due to leave
- Stipend payments are inclusive of superannuation
- Salary packaging arrangements can be arranged for Directors on request
- If Directors miss three scheduled Board meetings in a 12 month period, they will need to show cause to the Board to avoid adjustment to their stipend
- Stipends will be paid through the organisation's payroll system

Tasks falling within the usual scope of office as a Director include:

- Attendance at Board orientation
- Attendance at approximately 8 Board meetings per year (subject to the Board's workload)
- Preparation for Board meetings, including readings and associated tasks related to the work of the Board such as Board emails, agendas, meeting notes, discussion papers, program updates, reports
- Attendance at 1-2 day Board retreat/planning event(s) per year
- Attendance at 1-2 meetings of members (one being the Annual General Meeting) per year
- Stakeholder briefings and/or joint meetings, Advisory Council meetings or other events (not being general meetings of HNC's members)
- Participation in any internal or external Board review processes that may be conducted
- Undertaking professional development training related to the role of a Director (including independently using the "annual professional development payment" noted above)

Director Stipend (as at 26 November 2026): \$18,000 p.a. (financial year), and subject to adjustment in accordance with this Policy.

6.2 Chair of the Board

The Board Chair Stipend is an annual stipend (on a per financial year basis) that is payable in addition to the standard Director Stipend (as stipulated in section 6.1). It is payable in recognition of the additional workload that is expected of the Board Chair.

Expectations of the Board Chair, in addition to those of an ordinary Director, include:

- Work involved in providing effective leadership for HNC
- Regular communication with HNC Directors and CEO
- Close liaison with CEO to oversee effective leadership of HNC
- Appropriate performance review of CEO position on behalf of the Board
- Visits to other Primary Health Networks on request – these visits may be delegated to other Directors if appropriate and agreed
- Representing HNC at State and National meetings/forums as required
- Representing HNC to external stakeholders as required. This will include regular communication and relationship development with the Commonwealth Department of Health and Aged Care, NSW Health, and other key stakeholders

Board Chair Stipend (as at 26 November 2026): \$18,000 p.a. (financial year), and subject to adjustment in accordance with this Policy (in addition to the Director Stipend for that individual i.e. a total of \$36,000 inclusive of both stipends, and without limiting any other stipends that may be payable to that individual).

6.3 Director Membership on a Board Sub-Committee

Directors who are members of a Board sub-committee are provided a further annual stipend (on a financial year basis) for each sub-committee they are a member of in addition to their standard Director Stipend (as stipulated in section 6.1) and, if applicable, the Board Chair Stipend (as stipulated in section 6.2).

Expectations of a Director who is a member of a Board sub-committee include:

- Attendance at approximately six committee meetings per year (subject to the Board's workload)
- Preparation for committee meetings, including readings and associated tasks related to the work of the committee such as emails, agendas, meeting notes, discussion papers, program updates, reports

Committee Membership Stipend (as at 26 November 2026): \$3,000 p.a. (financial year), and subject to adjustment in accordance with this Policy.

6.4 Chair of a Board Sub-Committee

Directors who chair a Board sub-committee are provided remuneration in addition to the stipend stipulated in sections 6.1 and 6.3. The Sub-Committee Chair stipend is an annual stipend (on a per financial year basis) that is payable in addition to the standard Director

stipend (as stipulated in section 6.1), the standard Committee Membership Stipend (as stipulated in section 6.3) and, if applicable, the Board Chair Stipend (as stipulated in section 6.2). It is payable in recognition of the additional workload that is expected of the Chair of a Board Sub-Committee.

Expectations of a Director who chairs a Board Sub-Committee, in addition to those of an ordinary member of the Board Sub-Committee, include:

- Chairing all Sub-Committee meetings
- Representing the Sub-Committee to external stakeholders as required
- Preparation for chairing Sub-Committee meetings, including all reading and tasks responses related to the work of the Sub-Committee such as emails, agendas, meetings notes, discussion papers, program updates, reports
- Working with HNC management team to ensure timely reporting to the Board and complete other tasks as required

Committee Chair Stipend (as at 26 November 2026): \$ 3,000 p.a. (financial year), and subject to adjustment in accordance with this Policy (in addition to Committee Membership Stipend i.e. a total of \$6,000).

6.5 Annual Adjustment Mechanism

Annual Adjustment Principles

From 2025 onwards, all stipends payable under this Policy are to be reviewed annually and (if applicable) increased to reflect any increase in the salary and wages of HNC's general staff over the relevant period.

- In this Policy, HNC's "general staff" refers to HNC employees who are not executives (including the Chief Executive Officer) or clinical staff.
- Any such increase to general staff salary and wages generally commences in effect from the first full pay week in October in the relevant year.
- Any corresponding increase to stipends payable under this Policy will take effect on the business day immediately following the annual general meeting in the relevant year.

The amount (if any) by which all stipends payable under this Policy will be increased in the relevant year is determined as follows:

New stipend amount = 1 + [percentage increase ÷ 100] x current stipend amount

Example:

In the year prior to the annual general meeting, the Director stipend is \$18,000.

General staff have received an increase of 2.5% to their salary and wages in the year prior to the annual general meeting.

*Therefore, the new Director Stipend amount would be \$18,450,
being $1 + [2.5\% \div 100] \times \$18,000$ i.e.: $1.025 \times 18,000 = 18,450$*

To avoid doubt:

- If general staff did not receive a salary increase over the relevant period, then nor will the Director stipends be increased in respect of that relevant period.
- If general staff receive salary and wages other than in the form of a salary increase over the relevant period, such as the payment of a one-off cost of living allowance or similar amount, such payments are not included when determining any increase to the Director stipends in response to that relevant period (i.e. they do not inform the Adjustment Rate for the purposes of the above formula).
- In the unlikely event that the Adjustment Rate is a negative number, Director stipends will remain at their then-current rate in the relevant year, rather than being reduced.

6.6 Other

Extra Duties

From time to time, the Board may ask individual Directors to devote extra time to, or undertake additional work that nonetheless falls within the scope of the Director's ordinary role and duties as a director of HNC. Directors who undertake such work at the Board's direction are not entitled to receive payment for this work over and above any stipend or stipends that are payable to the Director in accordance with this policy.

Clause 11.3 of the Constitution permits HNC to pay a Director an additional amount in return for any services actually rendered to HNC by that Director in a professional or technical capacity (other than within his or her ordinary duties as a Director), with the prior approval of the Board. If such Board approval is granted, claims for the additional payment must be made on the Director Claim Form and otherwise in accordance with HNC's applicable policies and procedures.

The organisation will maintain a register of any such payments made to Board members – this will be available to the Board.

Expenses

Each Director will be reimbursed for out-of-pocket expenses reasonably and properly incurred by the Director in connection with HNC business (including accommodation and travel expenses). Alternatively, the organisation may pay such amounts on the Director's behalf (see clause 11.4 of the Constitution).

Accommodation and travel allowances are paid in accordance with those set out by the Australian Taxation Office¹. The exception to this is if a trip requires a Director to stay at a

¹ Currently stipulated in Tax Determination 2015/14, however rates are adjusted year to year in line with changes in the determination by the Australian Taxation Office

particular overnight accommodation to attend an event. In such circumstances, the allowance will cover the full cost of that particular accommodation.

Forum Attendance

Accommodation and travel costs will be paid by HNC when a Director is requested and approved by the Board to attend a National, State or Local forum. However, the Director is not entitled to receive remuneration for this attendance over and above any stipend or stipends that are payable to the Director in accordance with this policy.

Supporting Tools

Each Director, when joining the Board for their first term, will be offered a tablet device as an establishment supporting tool. The Director must use and store of the device strictly in accordance with HNC's information security and acceptable use policies, among other relevant HNC policies.

The Director is entitled to keep the device should they serve the entirety of their full first term. Should the Director retire or resign from the Board prior to the end of their first term, they will be given the opportunity to purchase the device at market value (determined by HNC), or alternatively, will be required to return the device to HNC.

7. Supporting Information

Related Information	
Legislation, Standard and/or Government Directive	Healthy North Coast Ltd Constitution <i>Corporations Act 2001</i> (Cth)
Framework	Governance Framework
Procedures	N/A
Forms & Templates	Director Claim Form
Supporting Documents / Resources	Board Charter

Policy

Board Remuneration

Policy owner: [Company Secretary](#) [HNC Board](#)
Policy contact: [Company Secretary](#)
Approved by: [Board Members](#)
Approval date: [26 November 2024](#) [26 November 2026](#)

HEALTHY
NORTH COAST

Healthy North Coast Limited
ABN 18 154 252 132
PO Box 957 Ballina NSW 2478

hnc.org.au

1. Purpose

The Board Remuneration Policy (the Policy) sets out Healthy North Coast (HNC) policy relating to the remuneration of Directors serving on the Board of Healthy North Coast (Board) and sets out the guidelines and process for the payment of remuneration to Directors who serve on the Board.

This policy was originally adopted by the Members of HNC at an extraordinary general meeting held on 27 September 2022. A revised version was then approved by the Members at the 2024 annual general meeting held on 26 November 2024 and again a revised version was approved by the Members at the 2026 annual general meeting held on 26 November 2026.

2. Scope

The Policy applies to all current Directors of HNC (Directors).

3. Overview

Director remuneration is paid strictly in accordance with the requirements set out in HNC's Constitution and other applicable legal requirements.

Boards need to be accountable for their decisions, and members need to be in a position to exercise their rights in an active and informed way. This policy is designed to recognise and reimburse the directors for their efforts and responsibility as directors of the Company. As member approval of director remuneration is required under clause 11 of the Constitution, this promotes transparency by requiring disclosure and facilitating active involvement of members on the topic of Director remuneration.

4. Principles

It is recognised that the primary motivation for seeking membership on the Board is the opportunity to be of service to the community rather than monetary gain. However, the Board Remuneration Policy is designed to recognise and reimburse the Directors for their efforts and responsibility taken on behalf of the organisation.

All Directors are non-executive directors for the purposes of corporate law. However, for the purposes of tax and superannuation law, Directors may be treated as if they are "employees". This means that Directors:

- are entitled to superannuation; and
- are entitled to salary sacrifice.

However, Directors are not entitled to:

- paid sick leave;
- paid holiday leave; or
- long service leave.

Board Remuneration Policy: [V65](#)

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Before using a printed or downloaded copy, verify it is the current version.

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5. Determination and Review of Director Remuneration

The Board will place a recommendation to adopt a proposed revised "Remuneration Policy" to a general meeting of members from time to time. If members approve that revised policy, Directors will be remunerated from that time in accordance with the revised policy.

Remuneration for Directors, Board Chair, Committee membership and Committee Chairs will be reviewed approximately bi-annually (or at other regular intervals, as the Board considers appropriate) and is set at levels to recognise and reimburse Directors for their efforts and responsibilities. The financial impact on the organisation will be considered in any review of Director remuneration arrangements, along with any requirements imposed by the Commonwealth Department of Health and Aged Care, HNC's primary funder. The Board may also take into account any director remuneration benchmarking reviews undertaken by, or on behalf of, other Commonwealth-funded Primary Health Networks.

The Board may delegate the task of reviewing remuneration to a sub-committee. However, the Board will always be responsible for reviewing and approving any draft revised "Remuneration Policy" and related explanatory material that the Board resolves to submit to the members for their consideration and, if thought fit, approval.

6. Directors' Remuneration Package

The components of Directors' remuneration include:

- Director Stipend
- Board Chair Stipend
- Committee Membership Stipend
- Committee Chair Stipend
- Other

A Director may be eligible for more than one stipend in respect of their service as a director of HNC, as explained below.

Each Director will be paid the applicable stipend amounts ~~quarterly in arrears~~ fortnightly. If a director serves less than a full year, the stipend amounts payable for that year will be reduced on a pro rata basis.

Superannuation will be paid to each Director at the applicable rate determined by law.

The stipend or stipends paid to a Director constitute full payment for the Director's performance of their ordinary duties as a board member of HNC over the relevant period. However, clause 11 of HNC's Constitution does permit HNC to:

- pay Directors for any extra services actually rendered to the Company in a professional or technical capacity; and
- reimburse Directors for out-of-pocket expenses reasonably and properly incurred by that Director in connection with company business (including travel and accommodation expenses), or pay such amounts on the Director's behalf.

Board Remuneration Policy: V65

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6.1 Director Stipend

All Directors are paid an annual stipend (on a per financial year basis). This "Director Stipend" is an amount proposed by the Board and approved by the Members (through approving the Policy).

The following clarifications are noted:

- The Director stipend includes an annual professional development payment of \$3,000. It is expected that Board members will undertake professional development equivalent to this value in support of their office as Director
- It is expected that Board Directors may be unavailable for Board commitments for up to four weeks in a 12 month period due to leave
- Stipend payments are inclusive of superannuation
- Salary packaging arrangements can be arranged for Directors on request
- If Directors miss three scheduled Board meetings in a 12 month period, they will need to show cause to the Board to avoid adjustment to their stipend
- Stipends will be paid through the organisation's payroll system

Tasks falling within the usual scope of office as a Director include:

- Attendance at Board orientation
- Attendance at approximately 8 Board meetings per year (subject to the Board's workload)
- Preparation for Board meetings, including readings and associated tasks related to the work of the Board such as Board emails, agendas, meeting notes, discussion papers, program updates, reports
- Attendance at 1-2 day Board retreat/planning event(s) per year
- Attendance at 1-2 meetings of members (one being the Annual General Meeting) per year
- Stakeholder briefings and/or joint meetings, Advisory Council meetings or other events (not being general meetings of HNC's members)
- Participation in any internal or external Board review processes that may be conducted
- Undertaking professional development training related to the role of a Director (including independently using the "annual professional development payment" noted above)

Director Stipend (as at 26 November 2024~~2026~~): \$18,000 p.a. (financial year), and subject to adjustment in accordance with this Policy.

Board Remuneration Policy: [V65](#)

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6.2 Chair of the Board

The Board Chair Stipend is an annual stipend (on a per financial year basis) that is payable in addition to the standard Director Stipend (as stipulated in section 6.1). It is payable in recognition of the additional workload that is expected of the Board Chair.

Expectations of the Board Chair, in addition to those of an ordinary Director, include:

- Work involved in providing effective leadership for HNC
- Regular communication with HNC Directors and CEO
- Close liaison with CEO to oversee effective leadership of HNC
- Appropriate performance review of CEO position on behalf of the Board
- Visits to other Primary Health Networks on request – these visits may be delegated to other Directors if appropriate and agreed
- Representing HNC at State and National meetings/forums as required
- Representing HNC to external stakeholders as required. This will include regular communication and relationship development with the Commonwealth Department of Health and Aged Care, NSW Health, and other key stakeholders

Board Chair Stipend (as at 26 November 2026⁶⁴): \$18,000 p.a. (financial year), and subject to adjustment in accordance with this Policy (in addition to the Director Stipend for that individual i.e. a total of \$36,000 inclusive of both stipends, and without limiting any other stipends that may be payable to that individual).

6.3 Director Membership on a Board Sub-Committee

Directors who are members of a Board sub-committee are provided a further annual stipend (on a financial year basis) for each sub-committee they are a member of in addition to their standard Director Stipend (as stipulated in section 6.1) and, if applicable, the Board Chair Stipend (as stipulated in section 6.2).

Expectations of a Director who is a member of a Board sub-committee include:

- Attendance at approximately six committee meetings per year (subject to the Board's workload)
- Preparation for committee meetings, including readings and associated tasks related to the work of the committee such as emails, agendas, meeting notes, discussion papers, program updates, reports

Committee Membership Stipend (as at 26 November 2026⁶⁴): \$3,000 p.a. (financial year), and subject to adjustment in accordance with this Policy.

6.4 Chair of a Board Sub-Committee

Directors who chair a Board sub-committee are provided remuneration in addition to the stipend stipulated in sections 6.1 and 6.3. The Sub-Committee Chair stipend is an annual stipend (on a per financial year basis) that is payable in addition to the standard Director

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stipend (as stipulated in section 6.1), the standard Committee Membership Stipend (as stipulated in section 6.3) and, if applicable, the Board Chair Stipend (as stipulated in section 6.2). It is payable in recognition of the additional workload that is expected of the Chair of a Board Sub-Committee.

Expectations of a Director who chairs a Board Sub-Committee, in addition to those of an ordinary member of the Board Sub-Committee, include:

- Chairing all Sub-Committee meetings
- Representing the Sub-Committee to external stakeholders as required
- Preparation for chairing Sub-Committee meetings, including all reading and tasks responses related to the work of the Sub-Committee such as emails, agendas, meetings notes, discussion papers, program updates, reports
- Working with HNC management team to ensure timely reporting to the Board and complete other tasks as required

Committee Chair Stipend (as at 26 November 202~~6~~4): \$ 3,000 p.a. (financial year), and subject to adjustment in accordance with this Policy (in addition to Committee Membership Stipend i.e. a total of \$6,000).

6.5 Annual Adjustment Mechanism

Annual Adjustment Principles

From 2025 onwards, all stipends payable under this Policy are to be reviewed annually and (if applicable) increased to reflect any increase in the salary and wages of HNC's general staff over the relevant period.

- In this Policy, HNC's "general staff" refers to HNC employees who are not executives (including the Chief Executive Officer) or clinical staff.
- Any such increase to general staff salary and wages generally commences in effect from the first full pay week in October in the relevant year.
- Any corresponding increase to stipends payable under this Policy will take effect on the business day immediately following the annual general meeting in the relevant year.

The amount (if any) by which all stipends payable under this Policy will be increased in the relevant year is determined as follows:

New stipend amount = 1 + [percentage increase ÷ 100] x current stipend amount

Example:

In the year prior to the annual general meeting, the Director stipend is \$18,000.

General staff have received an increase of 2.5% to their salary and wages in the year prior to the annual general meeting.

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Therefore, the new Director Stipend amount would be \$18,450, being $1 + [2.5\% \div 100] \times \$18,000$ i.e.: $1.025 \times \$18,000 = \$18,450$

To avoid doubt:

- If general staff did not receive a salary increase over the relevant period, then nor will the Director stipends be increased in respect of that relevant period.
- If general staff receive salary and wages other than in the form of a salary increase over the relevant period, such as the payment of a one-off cost of living allowance or similar amount, such payments are not included when determining any increase to the Director stipends in response to that relevant period (i.e. they do not inform the Adjustment Rate for the purposes of the above formula).
- In the unlikely event that the Adjustment Rate is a negative number, Director stipends will remain at their then-current rate in the relevant year, rather than being reduced.

6.6 Other

Extra Duties

From time to time, the Board may ask individual Directors to devote extra time to, or undertake additional work that nonetheless falls within the scope of the Director's ordinary role and duties as a director of HNC. Directors who undertake such work at the Board's direction are not entitled to receive payment for this work over and above any stipend or stipends that are payable to the Director in accordance with this policy.

Clause 11.3 of the Constitution permits HNC to pay a Director an additional amount in return for any services actually rendered to HNC by that Director in a professional or technical capacity (other than within his or her ordinary duties as a Director), with the prior approval of the Board. If such Board approval is granted, claims for the additional payment must be made on the Director Claim Form and otherwise in accordance with HNC's applicable policies and procedures.

The organisation will maintain a register of any such payments made to Board members – this will be available to the Board.

Expenses

Each Director will be reimbursed for out-of-pocket expenses reasonably and properly incurred by the Director in connection with HNC business (including accommodation and travel expenses). Alternatively, the organisation may pay such amounts on the Director's behalf (see clause 11.4 of the Constitution).

Accommodation and travel allowances are paid in accordance with those set out by the Australian Taxation Office¹. The exception to this is if a trip requires a Director to stay at a

¹ Currently stipulated in Tax Determination 2015/14, however rates are adjusted year to year in line with changes in the determination by the Australian Taxation Office

particular overnight accommodation to attend an event. In such circumstances, the allowance will cover the full cost of that particular accommodation.

Forum Attendance

Accommodation and travel costs will be paid by HNC when a Director is requested and approved by the Board to attend a National, State or Local forum. However, the Director is not entitled to receive remuneration for this attendance over and above any stipend or stipends that are payable to the Director in accordance with this policy.

Supporting Tools

Each Director, when joining the Board for their first term, will be offered a tablet device as an establishment supporting tool. The Director must use and store of the device strictly in accordance with HNC's information security and acceptable use policies, among other relevant HNC policies.

The Director is entitled to keep the device should they serve the entirety of their full first term. Should the Director retire or resign from the Board prior to the end of their first term, they will be given the opportunity to purchase the device at market value (determined by HNC), or alternatively, will be required to return the device to HNC.

7. Supporting Information

Related Information	
Legislation, Standard and/or Government Directive	Healthy North Coast Ltd Constitution <i>Corporations Act 2001 (Cth)</i>
Framework	Governance Framework
Procedures	N/A
Forms & Templates	Director Claim Form
Supporting Documents / Resources	Board Charter