



2021 / 2022

Annual Report

Chloe's Story

Otis Guest

“We wanted to say a heartfelt thank you to The Otis Foundation and supporters for providing our family (myself, my husband, daughter 8 and son 6) with a week away. We enjoyed each other's company, made memories, relaxed and most importantly, were able to not have cancer at the forefront of our minds.

We were so fortunate to be gifted accommodation at Silver Sands Resort from The Otis Foundation for a family 'Stay-cay'. We were able to spend time together, have fun and make memories after a year of treatment and before my surgery.

In June 2021, I was diagnosed with stage 3 Breast Cancer. Since then, I have undergone surgeries, chemotherapy, radiation, I am currently on hormone blocking medication and have an upcoming surgery.

Because of this, I feel our kids had to grow up so much over the last year. They had their world consumed by “mum being sick” and couldn't go to their friend's parties and be out and about while we had to self-isolate and keep me safe.

Being able go on this Otis Retreat, for them, makes my heart very happy.

It was perfect timing for our family to be able to swim, play tennis, play games, and spend time together before my recovery from surgery.

We are grateful for The Otis foundation. What an amazing foundation with a special meaning behind it, which gives families dealing with Breast Cancer much needed time away and time together; As really, time is what we all want.

These moments, making memories, have become so important and special to us and it's because of these amazing foundations in Australia we are able to do so.

Thank you, Otis Foundation.”

- Chloe & Family



THE OTIS FOUNDATION ANNUAL REPORT

2021 / 2022

The Otis Foundation is the only charity in Australia dedicated to gifting retreat accommodation to those experiencing breast cancer.

VISION

To provide retreat accommodation to as many people experiencing breast cancer as possible, so they may temporarily escape the psychological and emotional challenges that accompany a breast cancer diagnosis.



MISSION

To provide quality service and engagement to all stakeholders in the acquisition and provision of no cost accommodation.

To generate income that will support growth to serve increasing numbers of people facing the challenges of breast cancer.



VALUES

Unconditional

Compassionate

Responsive

During a Year of National Environmental Disasters & a Pandemic we still...



Offered over

1,533

Nights at no cost to
Guests



Made over

340

Stays available to
people experiencing
breast cancer



Welcomed over

740

guests

Table of Contents

FROM OUR CHAIR	6
FROM OUR CEO	7
FROM OUR FINANCE & AUDIT COMMITTEE	8
FROM OUR RISK COMMITTEE	9
OUR PEOPLE	10
Board of Directors	10
Operational Team	10
OUR PARTNERS	11
Principal Founding Partner	11
Principal Partner	11
Major Partner	11
Corporate Supporters	11
Retreat Partner	11
Major Donor	11
WHERE WE ARE	12
Retreat Map	12
NEW PARTNERSHIP	13
GUEST INFORMATION	14
AUDITOR'S REPORT	15
PROFIT AND LOSS	16
STATEMENT OF FINANCIAL POSITION	17
EVENT HIGHLIGHTS	18
OUR SINCERE THANKS	19
Grants and Major Gifts	19
Donations in memory	19
Special thanks	19
CONTACT US	20

THANK YOU ALI GROUP

You made such a difference



Since establishing the Otis – ALI Group Partnership in May 2021 our team has worked tirelessly to provide a much-needed break for those with breast cancer.

To facilitate even more retreats, we have provided additional hours for our Booking Officers to speak with guests and provide a tailored stay to meet their individual needs.

In the first year of our partnership, we have welcomed 94 ALI guests and 311 loved ones who have been able to enjoy time away to relax, reconnect and make memories across 514 nights. The impact for each guest is profound.

During the early months of our partnership border closures and lockdowns were in place across the country we saw many guest stays cancelled in line with public health orders, however the availability of the ALI Group funding allowed us to be agile and book retreat accommodation at short notice for guests who otherwise may not have been able to experience a gifted stay.

We have also been delighted to have a property donated by Amanda Scott, State Manager SA / NT Mortgage Choice.

The incredible generosity of the ALI Group is humbling. The impact of gifting time away is profound. Through the participation of Brokers during the October 2021 campaign and the Queensland charity event even more funds have been raised, for more stays.

As a breast cancer survivor, myself I know first-hand the difference your support makes to individual lives.

Thank you.

Claire Culley
CEO

FROM OUR CHAIR

Anne Baker



This year has seen Otis embrace new opportunities along with a more flexible approach to the continually changing circumstances in providing guest stays. As Australia transitions out of COVID-19 the lessons learnt during the pandemic, particularly around the connections with stakeholders, has seen Otis make an impact on the number of free guest stays and experiences 'gifted' to individuals with a breast cancer diagnosis.

Some of the key highlights have been;

- Claire Culley - CEO won the Be.Bendigo 2021 Regional Women's Business Award
- A significant increase in actual guest stays in the first 6 months of 2022
- Classic Holidays partnership facilitating the pre-purchase of discounted accommodation packages through grant income
- Amazing individuals and groups holding local events to raise significant funds for Otis
- Pro bono professional services to the value of \$120k including Cyber review

The Board acknowledge that 2020/21 loss result of \$169,986 is disappointing, this is due to delayed large fundraising events and the investment market returning a negative on fixed interest products for the first time in over 25 years. On the upside Otis CEO Claire has secured a bequest for a premium furnished home in Daylesford which will provide a special retreat space for Otis's guests in the future.

On behalf of the Board, I would like to acknowledge and sincerely thank the many amazing contributors to the Otis Foundation – Claire as our inspiring CEO, the operational team, property owners, sponsors and donors, volunteers and the valued 'guests' who trust us during their breast cancer journey. A huge and heartfelt thank you to everyone in the wider Otis family – you inspire us and make a difference every day!

Looking forward to the 2022-23 year, the Otis Foundation Board is engaged and committed to the new Strategic Plan 2022-25 which has 5 key focus areas;

1. growing the number and diversity of the Otis 'guest stay' gift
2. connecting the service impact across participants, donors, and funders
3. engaging and communicating with partners and stakeholders with transparency and purpose
4. embracing and continually reviewing Otis' social, risk and compliance responsibilities
5. valuing and empowering our Board, staff, volunteers, and community

I would like to thank all the Board members for their valued contribution over the past year and look forward to the planned renewal of the Board membership over the next 12 months.

Anne Baker

FROM OUR CEO

Claire Culley



Despite the many environmental and public health challenges of the 2021-22 financial year, the incredible generosity of our partners, donors, sponsors, volunteers and property owners nationwide remains humbling. We have continued to provide an unconditional, compassionate, and responsive service to those experiencing breast cancer.

The alignment of old and new support remains central to the delivery of the Otis gift and, with our new 3-year Strategic Plan in place we look forward to delivering time away to more people experiencing breast cancer. As we move into 2023, we are also extremely excited to be looking forward at undertaking formal research to demonstrate the short- and long-term positive impacts every retreat stay has for the guest, their family and more broadly, their community.

Each one of our Board Directors and Staff is passionate about delivering the gift of time and space, in an environment that lets our guest relax, reconnect, and heal with family, friends and their loved ones. Sometimes this is to celebrate life and set a positive future course. At other times it is an opportunity to make memories for the loved ones. To achieve this, we are very proud to be returning 81cents from every donated dollar directly to our guests, this return is against an industry standard of 75cents.

With strong risk mitigation strategies in place, we have undertaken external Cyber Risk reviews to improve Cyber security and minimise risk.

To manage the ever-growing demand for retreat stays, we are delighted to continue our partnership with ALI Group to increase our guest stays by 500 nights each year for the next 2 years.

From a personal perspective I am immensely proud of the Otis staff who have again experienced much change over the last 12 months including welcoming a new team member and continuing to work flexibly to provide continuity in the provision of the Otis gift. It is a privilege to be part of the Otis family and work with the Otis Board, Operational team, amazing stakeholders, and guests.

Yours in kindness and care.

Claire Culley, CEO

FROM OUR FINANCE & AUDIT COMMITTEE

Otis FAC Committee Report YE 2020 / 21

FAC Chair: Anne Baker

Members: Andrew Barling, Sara Jorgenson and Kerry Hamilton

The year has been a challenging one for the Finance and Audit Committee with oversight of the budget alongside so many unknowns coming out of two years of COVID-19 and restrictions extending for the first 6 months of the financial year. Overall, these restrictions and the related uncertainty impacted on fundraising and sponsorship with actual revenue down \$70k for the year. Highlights were the unplanned grant income for guest stays in NSW, Vic business grant, ALI group sponsorship, Bendigo Cycling Classic and amazing third-party fundraising.

The economic climate in the later part of 2021-22 was markedly volatile with major losses on the share market and low interest rate on loans /investments sharply changing from very marginal to see the rates climbing month by month. Unfortunately, The Otis Foundation was not immune to the economic upheaval having invested over \$500k in a minimal risk ethical investment strategy in 2016, the loss incurred in June 2022 was approximately \$72k. This result was due to the dramatic market interest rate change not seen since the mid- 1990s and is acutely felt by the Otis team due to the impact it will have on guest stays going forward.

Otis' overall position remains healthy and the delayed fundraising has boosted the income projections for the year ahead. It is also important to note the significant profit of the previous year of \$566,597. This is not unusual for a small NFP Charity that relies on the sponsorship and fundraising efforts of so many individuals, businesses and volunteers who are a valued part of the wider Otis team.

The 2021-22 Financial Year Audit has been successful with no financial compliance issues or process improvements identified. I would like to take this opportunity to thank the Committee members for their work and acknowledge Claire Culley and the in-house team who continually review processes, identify efficiencies and potential opportunities at all levels of operations. I look forward to seeing the renewal of the FAC Committee next year with a new chair and members.

FROM OUR RISK COMMITTEE

Otis Risk Committee Report YE 2020 / 21

RC Chair: Damian Burley

Members: Anne Baker and Sara Jorgensen

The focus across the year for the Risk Committee has been to assist the Board in its oversight of the Otis Foundation's risk management in the key areas of Risk Mitigation.

Throughout the year there has been a focus on transparency of risk identification and mitigation with updating of the Risk Register, COVID Safe Plans and staff Vaccination Policy in response to legislative and public health requirements. Monitoring and implementing controls and mitigation actions have ensured we have reduced the potential severity of several Otis' risks across a range of categories. Significant work has also occurred with the development of Human Resource policies and workflows in relation to staff and Board performance management.

With the rapidly emerging Cyber Threat two external reviews have been undertaken to identify areas of high risk, mitigation strategies have been categorised into immediate, short, and long term solutions.

Reputational risks have also been a major consideration for the Risk Committee, with ongoing considerations being discussed at board level to support Otis' long term sustainability, transparency and trust for all our stakeholders leading to specific metrics within the new 3 year Strategic Plan. This has been complimented by the finalisation of the financial return to guest's metric.

Thank you to all Directors, Committee members, and the Operational team for ensuring Otis remains focused on sustainability through active risk identification and reduction.

OUR PEOPLE

Board of Directors

Name	Position
Anne Baker	Chair
Damian Burley	Deputy Chair
Andrew Barling	Director / Family Representative
Sara Jorgensen	Director
Kerryn Hamilton	Director

As at 30 June 2021

Operational Team

Name	Position
Claire Culley	CEO
Jennifer Fitzpatrick	Finance Manager
Nola Tranter	Property and Bookings Manager
Bec McCulloch	Bookings Officer
Almila Bailey-Erturk	Marketing, Fundraising & Events Manager

As at 30 June 2021



Claire



Jenny



Nola



Bec



Almila

OUR PARTNERS

The Otis Foundation has developed strategic relationships with partners over many years. We are grateful for their contribution and support, which ensures that we can provide the far-reaching gift of offering retreat accommodation to those dealing with the challenges of breast cancer.

Principal Founding Partner



Principal Partner



Major Partner



Corporate Supporters



BLACKBURN



Retreat Partner



Major Donor



WHERE ARE OUR GUESTS

The Otis Foundation offers retreat accommodation with properties in Queensland, New South Wales, Victoria, South Australia, Western Australia, the Northern Territory and Tasmania.

Our Guests reside in every State & Territory



OUR PARTNERSHIP WITH CULLEN JEWELLERY

The Otis Foundation is grateful and proud to have the ongoing support of Cullen Jewellery. Their truly generous donations to events and auctions have provided even more retreat nights for our guests.

Cullen Jewellery, an ethical brand specialising in premium lab-grown diamond and moissanite engagement rings, believes everyone has the right to feel beautiful and empowered regardless of their circumstances.

Through Cullen Jewellery's donation, individuals and families affected by breast cancer can be offered complimentary retreats - an opportunity to unwind and connect with others facing similar challenges.

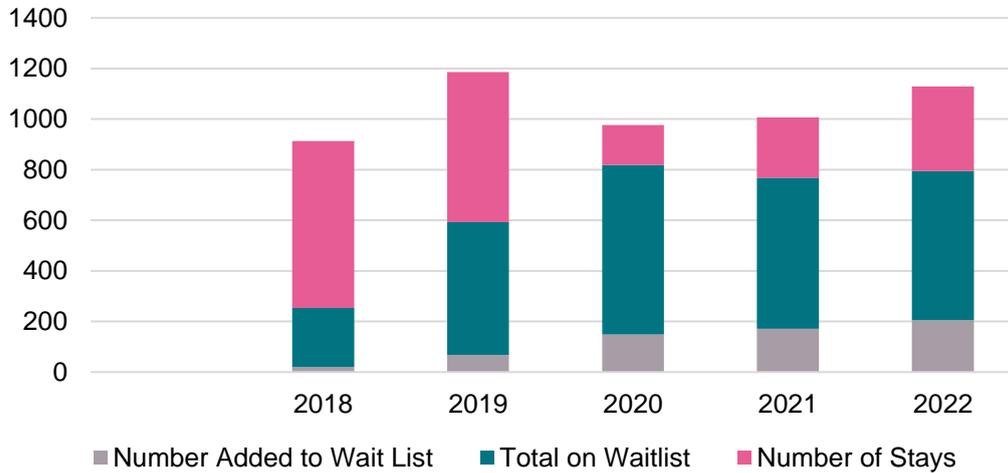
"We are extremely proud to support such a worthy cause and assist those diagnosed with breast cancer to cope with its physical and emotional toll," said Jordan Cullen, Director of Cullen Jewellery. "We want people to wear our jewellery with pride, knowing they are part of something bigger; a community of passionate individuals committed to making a difference."

Cullen Jewellery was founded in 2018 by Jordan Cullen to celebrate life's cherished moments, conscientiously. Cullen Jewellery is a leading ethical and accessible brand for premium engagement rings and fine jewellery. Headquartered in Melbourne, Australia, Cullen Jewellery is committed to operating responsibly and sustainably through its positive community impact and exclusive use of lab-grown gemstones. The elegant creations designed by Cullen Jewellery are synonymous with exceptional craftsmanship, empowering couples to embody their values for generations to come.



GUEST INFORMATION

Otis Waiting List Movement



NB Retreat stays increasing year on year despite impacts of the Pandemic and environmental disasters. The Access Policy introduced in 2021 is now implemented and contributing to reduced guest waiting times wait list despite increasing demand.

Guests by State vs Available Stays 2022 Snapshot



NB disparity between states relates to both property availability and, in 2021-22 decreased interstate travel due to border closures and lockdowns

AUDITOR'S REPORT



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Auditors Independence Declaration under Div 60-40 of the *Australian Charities and Not-for-profits Commission Regulation 2013* to the Directors of Otis Foundation

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been no contraventions of:

- (i) The auditor independence requirements set out in the *Australian Charities and Not-for-profits Commission Regulation 2013* in relation to the audit; and
- (ii) Any applicable code of professional conduct in relation to the review.

RSD Audit

A handwritten signature in dark ink, appearing to read 'Mahesh Silva', is written over a light blue horizontal line.

Mahesh Silva
Principal

41A Breen Street Bendigo VIC 3550

Dated: 19 October 2022



Richmond Sinnott & Delahunty, trading as RSD Audit
ABN 60 616 244 309
Liability limited by a scheme approved under Professional Standards Legislation

PROFIT AND LOSS

The Otis Foundation

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Revenue from operating activities	5	538,828	1,054,250
Other income	6	(45,967)	123,834
		492,861	1,178,084
Expenses			
Employee benefits expense		(417,049)	(377,816)
Depreciation expense	11	(35,290)	(29,305)
Administration and other expenses from ordinary activities		(210,508)	(204,359)
		(662,847)	(611,480)
Profit/(loss) for the year		(169,986)	566,604
Total comprehensive income for the year		(169,986)	566,604



STATEMENT OF FINANCIAL POSITION

The Otis Foundation
Statement of Financial Position
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Current assets			
Cash and cash equivalents	7	144,181	233,618
Trade and other receivables	8	19,924	19,623
Financial assets	9	535,374	608,419
Other assets	10	48,741	-
Total current assets		748,220	861,660
Non-current assets			
Property, plant and equipment	11	1,801,192	1,835,540
Total non-current assets		1,801,192	1,835,540
Total assets		2,549,412	2,697,200
Liabilities			
Current liabilities			
Trade and other payables	13	56,188	47,769
Employee benefits	14	45,363	29,195
Total current liabilities		101,551	76,964
Non-current liabilities			
Employee benefits	14	7,878	10,238
Total non-current liabilities		7,878	10,238
Total liabilities		109,429	87,202
Net assets		2,439,983	2,609,998
Equity			
Retained earnings		1,389,799	1,559,785
Reserves		1,050,184	1,050,184
Total equity		2,439,983	2,609,969

The accompanying notes form part of these financial statements

EVENT HIGHLIGHTS

2022 Otis Golf Day

The 2022 Annual Otis Foundation Golf Day was held at the Bendigo Golf Club on Sunday 27 March. 22 teams played 18 holes and competed for great prizes.

The Greater Bendigo community really comes together to support Otis and this event, from donors to players, and we would like to pass on our sincerest thanks to everyone involved.



Living Your Breast Life

\$26,500 raised for Otis!

As a previous recipient of the generosity of Otis during Lee's own cancer battle at the age of 35, she can appreciate first-hand just how invaluable the work of The Otis Foundation is.

The inaugural year of Living Your Breast Life was a unique evening of sophisticated flair and a memorable evening with a celebratory atmosphere including fabulous food, live music, dancing, games, auctions and of course, fabulous attendees!

Thank you so much Lee, for all your hard work, generosity, and kindness.

OUR SINCERE THANKS

We are grateful that so many individuals, groups, and corporate businesses choose to support The Otis Foundation each year. The act of offering retreat accommodation to those with breast cancer is a remarkable gift and this is only possible through the generosity of our many donors and financial contributors.

We would like to extend our thanks to everyone who has supported events and campaigns, made donations, offered in-kind and pro bono services or hosted a fundraiser for Otis.

In particular, we would like to acknowledge those who provided significant contributions during the difficult economic climate resulting from the pandemic.

Grants and Major Gifts

The Angior Family Foundation
Commonwealth Bank Australia
Dry July
Melissa McIntrye
James & Lee Milligan
Little Blue Towels
High Street X-Ray
Bendigo Cycling Classic

Donations in memory

Our thanks to those who made donations to The Otis Foundation in memory of the following loved ones:

Dawn Conderlag

Melissa Greenwood

Linda Reed-Enever

Nereda White

Special thanks

We would like to acknowledge the most generous support of the Victorian Tourism Industry Council in accepting The Otis Foundation into the 2022 digital-bizkeeper projects.



CONTACT US

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