



ANNUAL REPORT To June 30th, 2023

**Sisters of the Saddle Pty Ltd,
ATF Sisters of the Saddle Foundation**



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Our story

The Sisters of the Saddle Foundation (SOTS) was formed in 2021 on the back of a 6-year journey of a number of like-minded professional women who came together in support of the community and young people.

The strong friendships formed and deep passion of this group to 'make a difference' is rooted in our love of riding, supporting each other, and caring for the communities we live in. This is the heart of the SOTS.

Our purpose

Our purpose is to build a connected social and corporate community, committed to making a positive difference in the lives of children and young people in need.

Our Values

Integrity – respect, transparency and honesty is at the heart of everything we do.

Courage – we are brave, agile and embrace challenges.

Authenticity – we leave our egos behind and approach our responsibilities with both feet on the ground and joy in our hearts.

Collaboration – we steer our actions with compassion, consultation and humanity.

Our Brand Promise

The thing that sets us apart from other fundraising organisations is how we do what we do. That is, we build connections, friendships and fitness among women with a common goal of having positive social impact.

Riding bikes together is the platform we use for our fundraising efforts, and we understand the importance of building meaningful relationships between ourselves, our supporters and with our charity partners.

Who we are

- We are a community of like-minded women united in a common goal
- We are corporate and community leaders and lovers of disco (or life generally)
- We are women, people who identify as women and non-binary people
- We build connections between the people involved in SOTS – not just the riders
- We welcome support from anyone aligned with our values and purpose

SECTION 1**AN OVERVIEW OF SOTS****ABOUT US**

Many of the women who are at the heart of SOTS began their journey together in 2016 and since then many other likeminded women have joined-in. Such a force enabled us to establish ourselves as a formal charitable organisation and Sisters of the Saddle Pty Ltd was registered as a business on 17th May, 2022. This company now acts as Trustee for the Sisters of the Saddle Foundation, established on 29th March, 2023.

We are focussed on achieving our purpose in line with our values and have long-term sustainability of the organisation clearly in our sights.

The progression to becoming a charity in its own right, with the autonomy to act according to the wishes of its board and community, has been a triumph of team-work and collaboration from over 100 women over the years, with support from many generous contributors. We are indebted to everyone who has played a part in the journey.

OUR PEOPLE

Board members/Trustees

Name	Position (Sub-committee)	Dates acted
Bronwyn Victor	Director (Chair, Founder)	2023 ongoing
Kym Warner	Director (Finance and Risk)	2023 ongoing
Kirsten Pike	Director (Team and Culture)	2023 ongoing
Emily Pryor	Director (Off Road Logistics)	2023 ongoing

Advisors to the Board (Sub-Committee Leads)

Name	Position	Dates acted
Emma Sartori	Team and Culture	2023 ongoing
Rachel Durdin	Partnerships	2023 ongoing
Elise Nancarrow	On Road Logistics	2023 ongoing
Catherine Daly	IT	2023 ongoing

Company Secretary

Name	Position	Dates acted
Edwina Rodd	Company Secretary	2023 ongoing

				
<p>Bronwyn Victor Founder, Chair Director</p> <p>With a background in Radiography and years spent as a Lecturer at QUT, the people-skills and anatomy/physiology knowledge meant a successful and rewarding career as a Bicycle Retailer. Previously Director at Planet Cycles, Bronwyn is passionate about empowering women to create positive change</p>	<p>Kirsten Pike Director</p> <p>Kirsten Pike is a real estate partner at Thomson Geer and the current Chair of the Queensland Cricket Association. With a background in sport, Kirsten is a big believer in the power that comes through the collective pursuit of a common goal and the impact that can be felt when women support other women to not only do hard things but commit to making a positive</p>	<p>Kym Warner Director</p> <p>An experienced Chief Financial Officer with proven success developing and executing strategic and operational initiatives for businesses experiencing significant growth, change and disruption. With a passion for bringing her commercial acumen to not-for-profit organizations, Kym has prior experience as a Director for The Courier</p>	<p>Edwina Rodd Company Secretary</p> <p>Edwina has many years of experience practising as a corporate lawyer and currently as in-house legal counsel and company secretary for an organisation delivering cutting edge power solutions across the globe. Edwina has a passion for community projects and supporting young people.</p>	<p>Emily Pryor Off-road logistics and marketing Director</p> <p>Emily's years of experience in Architecture and Project Management have brought skills in coordinating and delivering thoughtfully curated events. Emily also applies her design skills to digital marketing, to share the SOTS purpose and values, and to inspire others.</p>

Section 1

An Overview of SOTS

for themselves and others.	impact in the community and the lives of others.	Mail Children's Fund and Chair of Hummingbird House Foundation and is passionate about supporting the financial and operational sustainability of Sisters of the Saddle Foundation. Kym is a qualified Chartered Accountant with an Executive MBA from QUT.		
				
<p>Rachel Durdin Partnerships</p> <p>Rachel is a strategic leader with experience spanning the domains of strategy, major projects, sustainability and respectful & safe workplaces.</p> <p>A strong and recognised diversity advocate with a special focus on domestic and family violence prevention.</p> <p>Rachel is passionate about creating partnerships that have a shared purpose and value.</p>	<p>Elise Nancarrow On Road Logistics</p> <p>Elise's passion for the growth and development of others is rooted in her family origins and spans Tertiary Education, Management Consulting, Mining and Manufacturing. She is foundational member of Rio Tinto's work to address Domestic and Family Violence and specializes in leading change and technical capability.</p>	<p>Emma Sartori Team and Culture</p> <p>Emma has 20+ years of HR and leadership experience gained across professional services, construction and media industries and holds qualifications in Human Resource Management and Psychology from the University of Queensland. Emma is currently lead of People and Culture at Hall Chadwick QLD, Chartered Accountants and Business Advisors. Emma is one of the founding members of the Sisters of the Saddle Foundation and Committee, and advises the Board on Team and Culture related issues.</p>	<p>Catherine Daly Information Technology</p> <p>A tech leader with a career spanning many fields in Information Technology from mobile research at CSIRO through to consulting in the UK and Australia. Cath currently works for Amazon and recently completed her Executive MBA at QUT.</p> <p>Cath is appreciative of the opportunity to apply her knowledge and skills to assist the Sisters of the Saddle Foundation in the use technology.</p>	

OUR CORPORATE SPONSORS

MAJOR TEAM SPONSORS		
 growlife medical patient family community		
GROWLIFE MEDICAL	ENERGY DEVELOPMENTS PTY LTD	HARCOURTS INTERNATIONAL
		
THE O'KEEFE GROUP	RIO TINTO	BLUEBIRD
MINOR TEAM SPONSORS		
HALL CHADWICK ACCOUNTANTS QLD	GOWDIE MANAGEMENT GROUP	PROPTECH
ASHURST LAWYERS	GRANT THORNTON ACCOUNTANTS	BOSS COMMERCIAL AIR CONDITIONING
INFINITECH	AUGUST ADVISORY	MGA INSURANCE
ANGOVE MCLAREN VALE FAMILY WINES	EMERGING HEALTHCARE OPERATIONS P/L	ERNST & YOUNG

STRUCTURE & MANAGEMENT

Sisters of the Saddle Pty Ltd as trustee for the Sisters of the Saddle Foundation is registered with the Australian Charities and Not-for-profits Commission (ACNC).

ABN: 93 773 549 190

Entity Type: Discretionary Investment Trust

The organisation is a Public Ancillary Fund

Trustee: Sisters of the Saddle Pty Ltd ABN: 26 909 615 864

Established in Australia on 20/03/2023

The Constitution of Sisters of the Saddle Pty Ltd govern the control and management of its operations as trustee of the Foundation.

CHAIRPERSON'S REPORT

Testament to what a small group of people can do when they work together, the journey to this point has been one which I am very proud to have been a part of. The group of women who signed up to train for a Charity Ride in 2016 would never have envisaged everything that would happen over the next 7 years, yet it is their passion to make a difference in our community and love of cycling and each other which underpins everything SOTS does.

We are delighted to partner with Traction for Young People, and in turn Gunya Meta, two charities which share many of our values and have a huge impact for the young people they serve. Using Traction's charitable status, the Sisters of the Saddle Pty Ltd (Est May 2022) conducted a very successful 3-day, 350km ride event on the Gold Coast in October 2022. This involved 6 major team sponsors, 4 teams, 34 riders, three coaches and a significant volunteer compliment. Undue weather conditions on the final day meant a shift to an indoor "ergo disco" event, and which was well received by all and showed once again the ability of this group of women to pivot and work together to get a job done.

We were delighted to be able to donate the \$270000 raised directly to Traction for the development of their Collaborative Communities project for Indigenous young people. (See progress report from Julia Wood, **attached**).

Special mention is due to one of the original 2016 riders, Sandra Fields of Fieldworx, whose facilitation of workshops and guidance through the process of developing our Strategic Plan 2023-2025 (**attached**) has been instrumental in the development of our Brand Purpose and Values, which guides and informs our decisions, goals and actions.

In December 2022, after offering to help via his wife, Libby, at our November rider's workshop, Graham Roberts, partner at Cooper Grace Ward Lawyers (CGW), introduced us to Carly Ashwood and her team (also of CGW) and we began the process of becoming a Charitable Organisation in our own right. We are indebted to Graham, Carly and CGW for this, approximately \$15000 worth of pro bono legal work. The diligent and professional, yet personal and kind delivery of this process from Carly and her team has been exceptional.

Due to the "Responsible Person" Board majority requirements of a Public Ancillary Fund, our initial board consists of myself, Kirsten Pike and Kym Warner, Edwina Rodd has kindly offered her services as Company Secretary. Advisors to the Board and Sub-committee leads, Elise Nancarrow, Rachel Durdin, Emily Pryor and Emma Sartori will transition to Board members in due course.

On 8th June 2023 at the W Hotel in Brisbane, 220 people attended a breakfast and panel discussion in celebration of the launch of the Sisters of the Saddle Foundation. This was a hugely successful event, thanks to the hard work of the committee and the \$5000 sponsorship support from Challenge DV, which gave us all a glimpse of what we can achieve off the bike as corporate and community female leaders.

I look forward to what we can achieve together in the future and cherish the journey, as I have so far.



BRONWYN VICTOR

Collaborative Communities Progress Report

COLLABORATIVE COMMUNITIES PROGRESS REPORT - 24 FEBRUARY, 2023

1. PROJECT SUMMARY

The Collaborative Communities Project involves the design and delivery of a new culturally safe Bike Build program for Aboriginal and Torres Strait Islander young people, while at the same time building the cultural competency of TRACTION's staff, and positioning TRACTION as a respected ally supporting Aboriginal and Torres Strait Islander young people in south-east QLD.

The pilot program will be co-designed with respected Aboriginal and Torres Strait Islander individuals and organisations to ensure the program is culturally safe and relevant. To complement and strengthen the new program, work will be undertaken to build the cultural competency of TRACTION's staff through formal training and skill share opportunities. A RAP will also be developed to formalise TRACTION's long-term approach to working with Aboriginal and Torres Strait Islander Communities.

There is great opportunity through the delivery of this project including; strengthened relationships with the Aboriginal and Torres Strait Islander sector, TRACTION program expansion to include culturally safe program offering, organisational knowledge and capacity building, and significant positive outcomes for Indigenous young people. It is our hope that through the project we can position TRACTION as a respected ally of Aboriginal and Torres Strait Islander People and Communities through the design/delivery of a genuine, culturally safe program.

2. RESEARCH & CONSULTATION

Across six months in 2022, TRACTION consulted with a wide range of expert organisations and individuals to understand best practice when working with Aboriginal and Torres Strait Islander young people and their communities. A desktop literature review was also undertaken to identify recognised best practice principles in designing, delivering and evaluating programs for Indigenous young people and for how a partnership approach should be undertaken between non-Indigenous and Indigenous service providers. This phase was an opportunity for TRACTION to identify suitable partner organisations with interest/capacity to support TRACTION to design and deliver this project. The organisations which were consulted include the following:

ATSICHS (Central & South), Department of Aboriginal and Torres Strait Islander Partnerships (DATSIP), Gunya Meta, Inala Wangarra, Kummara, Kambu Health, Mununjali, The Murri School, the Institute for Urban Indigenous Health, Yulu-Burri-Ba Community Health Service.

Through this consultation, the following considerations were identified as important and have informed our approach to process and project design:

- Genuine community engagement and culturally competent staff are key requirements for safe program delivery.
- The input of the local Indigenous community members/expert organisations in both design and delivery is essential
- Involve Elders/community/family members where possible in the program
- Mentors with similar life experience are the most influential in achieving positive change
- Strong partnerships with other youth, health and employment services is important
- Group mentoring is highly culturally appropriate
- Important to include ways to reconnect young people to traditional practices and knowledge
- New programs need to be co-designed to ensure cultural components are appropriately incorporated into new and adapted programs

Section 3

3. PARTNER ORGANISATION

TRACTION identified Gunya Meta as the most suitable partner in both the design and delivery phases of this project. Gunya Meta's suite of education and health-based programs support self-determination, social and emotional well-being, and provides opportunities for job training and employment. Gunya Meta's values align closely with TRACTION's values, and we believe their strong cultural knowledge and community connections will help us achieve the best possible outcomes for Aboriginal and Torres Strait Islander young people while at the same time building TRACTION's cultural knowledge and competency as an organisation. The staff at Gunya Meta are also well-respected across both Indigenous and non-Indigenous service sectors, and operate from a similar practice approach to TRACTION. Additionally Gunya Meta are well versed in working with sponsors, funders and supporters to advance outcomes for Indigenous young people and their families in the Logan community.

To date, the two organisations have had 4 co-design sessions and have collaborated seamlessly with Gunya Meta commenting on various occasions about the synergies between our approaches and expressing that they are very glad "TRACTION walked through our doors". Likewise, TRACTION is seeing significant value in the partnership for both the project and as an organisation.

4. CULTURALLY SAFE BIKE BUILD PROGRAM

4.1 PHASE 1 - CO-DESIGN TERM 1

During Term 1, TRACTION and Gunya Meta are undertaking a co-design process where our two organisations meet 3-hrs fortnightly to develop a culturally safe bike build program for Aboriginal and Torres Strait Islander young people. The newly designed program will combine technical components of TRACTION's current 9-week Bike Build program with cultural elements as advised by Gunya Meta, and aims to achieve the following:

Objectives <i>What does this project aim to achieve</i>	Description <i>Outcome</i>
IDENTITY & CULTURAL CONNECTION Stronger relationships and connection to culture and community	<ul style="list-style-type: none">The program supports and enhances Aboriginal/Torres Strait young people's sense of identity and belongingThe program promotes a culture of understanding and respect towards the cultural diversity of all young people
RE-ENGAGEMENT WITH LEARNING Improved attendance and engagement in school	<ul style="list-style-type: none">Young people feel safe, valued, includedYoung people mentored to gain confidence in their skills and ability to learnYoung people mentored to explore their hopes and goals for their educationYoung people more confident to seek help for managing demands of schoolYoung people demonstrate improved school attendance and behaviour
SKILLS FOR FUTURE PATHWAYS Young people inspired to identify and work towards achieving their goals	<ul style="list-style-type: none">Young people mentored to develop a greater awareness of strengths and abilitiesYoung people are mentored to explore hopes for future learning or work
WELLNESS & RESILIENCE TRACTION's commitment to wellbeing embedded throughout program offering	<ul style="list-style-type: none">Programs are strength-based, youth centred and trauma informedPrograms offer young people opportunities to achieve success, manage setbacks and develop skills for life-long learning

Objectives <i>What does this project aim to achieve</i>	Description <i>Outcome</i>
BE ACTIVE BE HEALTHY Programs actively promote the benefits of healthy minds and bodies	<ul style="list-style-type: none">Programs promote the importance of positive and 'deadly' choicesYoung people more aware of the benefits of healthy habits for learning and recreation
PARTNERSHIPS Strengthened partnerships between TRACTION and Aboriginal/Torres Strait Islander sector	<ul style="list-style-type: none">TRACTION engages appropriately with Aboriginal/Torres Strait Islander communities, elders and stakeholdersCo-design of programs enhances TRACTION's cultural competencyTRACTION is known as a reputable provider of culturally safe and appropriate programs for young people

As part of this co-design phase, Gunya Meta and TRACTION are designing a best practice evaluation process for capturing data and reporting on the above outcomes.

Some of the new 'cultural' program inclusions discussed during co-design sessions:

- Aboriginal artist to facilitate a collaborative artwork with the young people. This artwork may become the new program design.
- engagement with families including a family information session the week prior to the program starting, as well as bringing community (family, elders) into the last week celebration
- updates to the program 'workbook' to make more culturally relevant
- inclusion of cultural group work activities ie. Indigenous games
- incorporating Indigenous food/cooking within TRACTION's existing 'fuel up' program component
- using the bike metaphor to link in with culture.

4.2 PHASE 1 - PROGRAM DELIVERY

Five 9-week programs will be delivered in Terms 2, 3 and 4, 2023 and Terms 1 and 2 in 2024 as part of the Collaborative Communities Pilot Phase. One Gunya Meta Youth Mentor and two TRACTION mentors will work together to support 8 young people per program.

Gunya Meta recommended Park Ridge State High School as the pilot school partner given their high population of Indigenous young people, and because they are one of the "least serviced" schools in Logan. It has also been recommended that we work with one school consistently for the five programs to assist with evaluation of the program, for deeper relationship building between the school and the family, and to ensure long-term sustainability for the program in the community. TRACTION has made contact with the school's Deputy Principal who has confirmed their interest in being involved in the pilot. At this stage it is intended that the program will be delivered onsite at school, however, the TRACTION team will undertake a site visit to the school over the coming month to ensure the space is safe and practical for delivery.

At mid-program and completion of the pilot programs, the project team will undertake evaluation sessions to ensure the program is running smoothly, meeting objectives, or whether anything needs to be adjusted.

4.3 PHASE 1 - EVALUATION

Following completion of the delivery phase, the project team will undertake a comprehensive evaluation of the outcomes relating to both the program and partnership and make recommendations for Phase 2 of the Collaborative Communities project, planned for 2024. How we capture and report on these outcomes is currently being developed as part of

Section 3

the co-design process with Gunya Meta, however it is anticipated that a Participatory Action Learning methodology will be the most appropriate way to capture and reflect upon learnings gained throughout the pilot initiative.

5. CULTURAL COMPETENCY AND SKILLS EXCHANGE

TRACTION will participate in a range of cultural learning opportunities with Gunya Meta in 2023. These include whole organisation formal training opportunities with Aunty Faith, hot-desking in Gunya Meta's community space, and mentor-to-mentor training and program reflection sessions. It is hoped that in exchange for TRACTION's cultural learning, Gunya Meta staff will gain skills in bike building/maintenance, program evaluation, new youth mentoring activities/practices or any other skills that might be relevant for their organisation.

6. PLANNING AND GOVERNANCE

The following TRACTION team members form the Collaborative Communities project team.

Role	Description	Name and Title
Approver	Decision maker. Approve relevant stages of the project	TRACTION leadership team
Project Team Member	Responsible for design and delivery of the project	Julia Wood Community engagement and Communications Officer, TRACTION
Project Team Member	Supports the design and delivery of the project. Advice regarding project evaluation, reporting and impact.	Eleesa Johnstone Impact and Capability Manager, TRACTION
Financial Management	Ensures budget compliance	Luke Boyd Finance Officer, Vincents
Marketing and Communication	Advice, development and management of marketing and communication strategies	Julia Wood Community engagement and Communications Officer
Program Mentor/s	Responsible for delivery of the program. Participation in mentor-to-mentor skills exchange opportunities and key role in program feedback	Ben Strand and Jamie-Lee Nolan, Mentors, TRACTION Mike, Senior Mentor, Gunya Meta
Cultural Advice/Knowledge	Provides advice regarding best practice when working with Indigenous and Torres Strait young people	Aunty Faith and Mike CEO and Senior Youth Mentor, Gunya Meta
Partnership brokering, support & advice	Brokers and supports relationship between partner organisations	Brenton Wong Project Officer, Department of Aboriginal and Torres Strait Islander Partnerships (DATSIP)

Section 3

7. INVESTMENT

Items	Description	Cost
Research phase	<ul style="list-style-type: none"> Identifying and selecting delivery partners / community consultation 	\$2,500
Co-design phase	<ul style="list-style-type: none"> 5 x co-design team sessions involving TRACTION and Gunya Meta staff to develop a culturally safe and relevant curriculum TRACTION reimbursement of Gunya Meta for staff time/contribution Program evaluation framework development RAP research/benchmarking School partner engagement 	\$9,278
Program delivery phase – 5 programs across Term 2,3,4 2023 and Term 1,2 2024	<ul style="list-style-type: none"> Delivery of 5 x 9-week programs for up to 40 young people Co-facilitated by TRACTION Mentors and Gunya Meta staff Provision of bikes, tooling and equipment, PPE etc Programs delivered on community outreach/mobile basis (vehicles, travel costs etc) TRACTION reimbursement of Gunya Meta for staff time/contribution Program evaluation and outcomes reporting 	\$185,484
Capacity building	<ul style="list-style-type: none"> Cultural safety training facilitated by Gunya Meta (including 7 posters / Hidden Histories training; Toolbox Talks; and subsequent training) Cherbourg team visit Cherbourg community contribution Program Evaluation (for each of the 5 programs delivered in the pilot; and as an overall pilot) Program Artist Facilitator Design / branding program materials, new logo etc Photography/film/editing New Program Materials RAP Development 	\$67,000
Other costs	<ul style="list-style-type: none"> Catering outside usual program Launch event: Community stakeholders/ school partners Media/PR Program promotion to recruit schools beyond pilot 	\$5,500
Total Funds		\$269,762

8. TIMING

Major Milestones	Target Date
Research/Consultation	August-December, 2022
Secure Project Partner	October 2022
Co-design phase	Term 1, 2023
Pilot program delivery	Term 2, 3 and 4 in 2023 and Term 1, 2 in 2024
Pilot phase complete	End Term 2, 2024
Pilot phase evaluation and recommendations report	Mid 2024
Phase 2 recommendations report & project plan	Mid 2024
Phase 2	2024



Strategic Plan

2023 – 2025

Our story

The Sisters of the Saddle (SOTS) formed in 2021 on the back of a 6-year journey that saw like minded professional women come together to support the community and young people.

The strong friendships formed and deep passion to 'make a difference' is rooted in our love of riding, supporting each other, and caring for the communities we live in. This is the heart of the SOTS.

Our purpose is to build a connected social and corporate community, committed to making a positive difference in the lives of children and young people in need.

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Who we are

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- We welcome support from anyone aligned with our values and purpose

SWOT

S - culture, loyal riders, visibility, networks

W - small rider pool, keeping those who are on the "fringe" (ie interested but not riding the event) engaged, small supporter and volunteer pool

O - strengthen alumni, engage "fringe", seed funding

T - busy lives - committee/riders, maintaining engagement/momentum, poor or lack of succession planning

Our approach to supporting charities

We believe change takes time. Ideally, we will commit to our Major Charity Partner for 3 to 5 years at a time. We may also consider opportunities for including a minor charity partner, depending on circumstances. Ideally, the Secondary Charity Partner will come from our destination region to help with engagement, relevance and acceptance in our destination. It is important that these organisations share our values and understand our purpose.

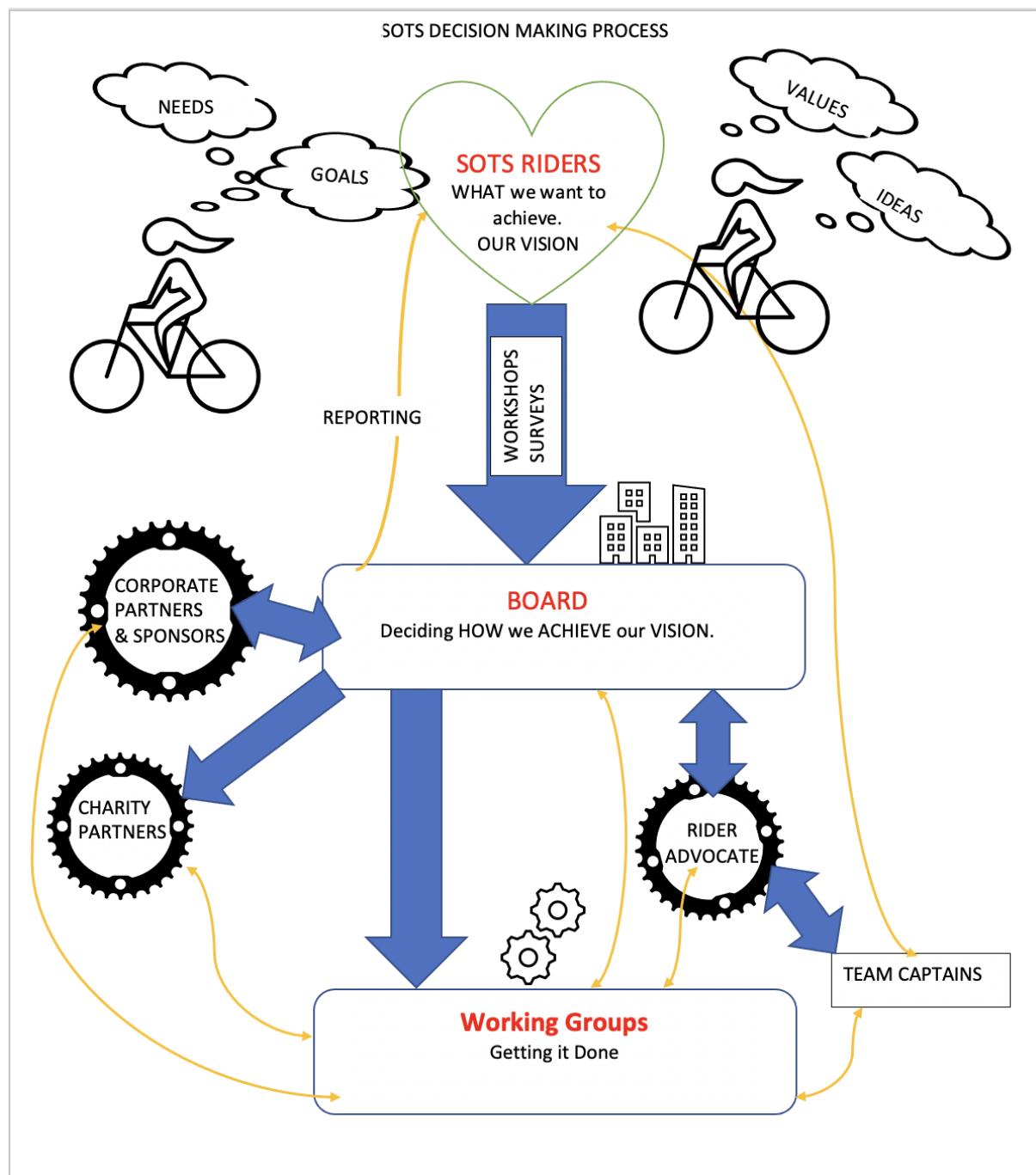
Financial strategy

As a new organisation we will work towards achieving long-term sustainability by building a financial buffer and supporting investment in the organisation. At the same time, we will keep our overheads low ensuring that we are in line with or better than industry standards. To do this we will:

- Continue to rely on and support a strong volunteer base
- Seek funds, grants, donations and in-kind support to cover the costs of the event
- Employ casual staff only as needed

We have a target of raising over \$2M in the first five years, with a stretch target of \$1M in our fifth year.

Structure



Action Plan Outline – as at April 2023

- A not-for-profit governance structure has been achieved with the formation of the Sisters of the Saddle Foundation, a Public Ancillary Fund.
- Thanks to Cooper Grace Ward for their generous Pro Bono work toward achieving this goal.
- The original Pty Ltd Company (limited by shares) is the parent company over the Trustee for The Sisters of the Saddle Foundation (Public Ancillary Fund.)
- Applications are soon to be underway to the ACNC for DGR status and various State Bodies for approval as a Fundraising Organisation.
- An initial Board of 3 people will be expanded to include the 7 Foundation Committee Members whilst maintaining the required majority of Responsible People as per our Trust Deed and Constitution.
- Board sub-committees (Advisory Committees to the Board) report to the board and are to include a board member if possible and if not, will each be represented by a person at Board Meetings.
- Sub-Committees:-
 - On-Road Logistics
 - Off-Road Logistics
 - Partnerships (including Grant Applications)
 - Finance, Governance and Risk
 - Team and Culture (including Kit and Merchandise)
 - Marketing
- A network of team captains will be established and will be separate to the Board
- The women involved in SOTS will be included in the decision-making process wherever practicable, with the Board taking ultimate responsibility for decisions.

Our strategy from December 2022

Goals	Strategies
1. Grow a strong, sustainable organisation	<ul style="list-style-type: none"> • Recruit the initial Board • Develop an organisational constitution • Register as a Charity and achieve DGR Status • Implement good governance practices • Refine working group/sub-committee responsibilities • Develop an annual revenue plan and budget
2. Build SOTS brand awareness	<ul style="list-style-type: none"> • Develop a marketing and communications plan to build SOTS as a recognisable brand • Actively promote SOTS to potential riders • Coordinate a 2023 launch • Grow SOTS 'membership' annually
3. Coordinate an annual ride	<ul style="list-style-type: none"> • Develop an event plan for an annual 3-day ride • Deliver a positive rider experience • Grow and support a great volunteer base • Provide opportunities for past riders to contribute to the ride in other ways • Identify potential other fundraising opportunities that align with our values and purpose
4. Take an innovative approach to partnerships	<ul style="list-style-type: none"> • Develop selection criteria for charity partners • Strengthen communication and relationships with charity partners • Work with our charity partners to identify inkind opportunities for SOTS support • Leverage SOTS business and personal networks to support charity partners • Encourage charity partners to report on progress and outcomes resulting from SOTS support

OUR OBJECTIVES AND ACTIVITIES

2022/2023

Conduct 3-Day Ride Event on Gold Coast to raise funds for Traction for Young People:

Successfully raised \$270,000 which has funded the initial design and pilot phase for the Collaborative Communities Project for which Traction has partnered with Gunya Meta.

Establish Sisters of the Saddle as a Charity Organisation in its own right:

ACHIEVED 20/3/2023 ACNC accreditation, 7/6/2023 DGR status with ATO.

Conduct an event to celebrate the establishment of the Foundation:

Breakfast event and panel discussion 8/6/2023, Hosted by Kirsten Pike, Guests Aunty Faith Green, Jonty Bush MP, Mel Cooper, Dr Aaron Chambers. 220pax, The W Hotel, Brisbane.

Event Video Link: <https://youtu.be/GPNj-e8Xz6Y>

2023/2024

Conduct 3-Day Ride Event to Toowoomba to raise funds for Traction for Young People and another selected Charity to create connection with the Toowoomba Community

TREASURER'S REPORT

SOTS Foundation – Treasurers Report

30th November 2023

FY23 Financial Report

Vincents have completed the Compilation Report for Sisters of the Saddle Foundation for the year ended 30 June 2023, which includes the preparation and review of the Special Purpose Financial Statements. The Financial Statements are a special purpose report prepared for use by the trustee and the beneficiary and have been prepared on an accruals basis. Vincents have confirmed the existence of processes to adequately record the Trust's income and expenditure and dealings with assets and liabilities.

An audit was not required for FY23 due to this being our first year of operations, in which minimal income was generated. The review undertaken enables us to comply with both Public Ancillary Fund Guidelines and our Trust Deed. In future years as income earned exceeds \$500k, ACNC requirements may result in the need for an audit. Refer to

REPORTING ENTITY

The directors of the trustee company declare that the trust is not a reporting entity.

A reporting entity is one in which it is reasonable to expect the existence of users dependent on general purpose financial reports for information which will be useful to them for making and evaluating decisions about the allocation of scarce resources. To identify whether there are dependent users, consideration is given to:

- Whether there is separation of management and shareholders,
- Whether the entity is of economic or political influence to society, and
- The size or indebtedness of an entity

SOTS Foundation is governed by a Management Committee, in which the Foundation Trust Settlor, Bronwyn Victor is also Chair of the Board. There is no separation of management and shareholders. Additionally, the size of the Foundation and lack of economic or political influence, does not indicate there are any users who are dependent on the preparation of general purpose financial reports. As such SOTS Foundation is not a reporting entity and is able to prepare special purpose financial reports, rather than general purpose financial reports.

SOLVENCY STATEMENT

The Treasurer recommends the directors adopt the Going Concern principle, in that there are reasonable grounds to believe that the trust will be able to pay its debts as and when they fall due. This is supported by the current bank balance, forecast fund distributions and expected cost outlays.

Cash at Bank - 16/11/23	387,127
Total Charity Partner Distributions	380,000
Less: Amount already received by Traction	(7,873)
Cash Outlay - Charity Partner Donation	372,127
 Cash Remaining	 15,000
 Estimated Cash funds required – next 12 months:	
Audit Fees	2,000
Subscriptions - Xero, Raisely	2,640
ASIC Fees	250
Sundry	500
Annual costs to be funded	5,390

DIRECTORS DECLARATION

1. The financial statements and notes present fairly the trust's financial position as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable; and
3. The special purpose financial reports comprising the attached Balance Sheet, Profit and Loss Statement and Notes thereto, be adopted.

RECOMMENDATION

It is recommended that Bronwyn Victor and Kym Warner are authorised to sign the Directors Declaration of The Trustee Company (Sisters of the Saddle Pty Ltd as trustee for Sisters of the Saddle Foundation).

Section 3

Audit v Review

SOTS Foundation Trust Deed requires an audit or review subject to compliance with Public Ancillary Fund guidelines. As we are currently generating under \$1m per annum in revenue, we are not required to have an audit and accordingly Vincents were appointed to undertake an annual review as required by our Trust Deed.

SOTS Foundation Trust Deed

Audit or review

- 9.6 Each Financial Year, the Trustee must arrange for an audit of the financial statements and compliance with the Public Ancillary Fund Guidelines by the Trust and the Trustee by a person registered as a company auditor in accordance with the Public Ancillary Fund Guidelines.
- 9.7 Notwithstanding clause 9.6, if permitted by the Public Ancillary Fund Guidelines for a particular Financial Year, the Trustee may instead of an audit arrange for a review of the financial statements and compliance with the Public Ancillary Fund Guidelines by the Trust and the Trustee by a registered company auditor or an individual who is taken to be a registered company auditor for the purposes of section 324BE of the Corporations Act 2001.
- 9.8 The audit or review must be finalised before the date on which the Trustee is required to give a return to the Commissioner for the relevant Financial Year.

Public Ancillary Fund – ATO Guidelines

As we are currently generating under \$1m per annum – there was the potential to have a review conducted, rather than a full audit, however this is negated by the need for an audit as per our Trust Deed.

Each financial year the trustee must arrange for an auditor or reviewer to audit the financial statements of the fund.

An ancillary fund with revenue and assets of less than \$1 million in a particular financial year may have its financial statements reviewed rather than audited, unless either:

- › the Commissioner advises otherwise
- › your trust deed requires an audit.

ACNC Audit & Financial Reporting Requirements

It is worth noting that for the FY23 financial year, we are regarded as a small charity (<\$500k annual revenue) for ACNC purposes and accordingly are not required to have an audit.

This is likely to change in FY24, with over \$470k income generated for the 3 Day Ride held in October 2023.

15 November 2023

Private & Confidential

Sisters of the Saddle Foundation
9 McNab St
PADDINGTON QLD 4064

Dear Kym,

SISTERS OF THE SADDLE FOUNDATION

As we have now completed the financial report for the above named for the year ended 30 June 2023, we enclose the following:

- Special Purpose Financial Report

WHAT YOU NEED TO DO

- Review the above documentation to ensure all details recorded are correct. If any details are incorrect, or require clarification, please contact our office to discuss. Once you are satisfied that all details are correct, please arrange for the original documentation to be signed where indicated, and returned to our office.
- Retain the enclosed client copies for your records.

POINTS TO NOTE

Sisters of the Saddle Foundation

The net accounting profit before tax for the financial year ended 30 June 2023 is \$40,856. A detailed profit and loss statement which sets out the Trust's accounting income and expenditure can be found in the enclosed special purpose financial report.

SCOPE

We would like to take this opportunity to confirm our understanding of the scope of work we have undertaken. Vincents has prepared the enclosed special purpose financial report for the year ended 30 June 2023 based on the information provided and financial review in accordance with s59AB of the Associations Incorporation Act 1981 (QLD).

Section 3

VINCENTS

We note that the responsibility for the completeness and accuracy of the special purpose financial report prepared lies solely with the relevant entity. Any advice provided in preparing the report is only an opinion based upon our knowledge of your circumstances. In addition, we would like to remind you that you are obligated under self-assessment to keep full and proper records in order to substantiate the accuracy of the report.

Should you have any queries regarding the above, please contact me on (07) 3228 4000.

Yours sincerely

VINCENTS

Rebecca Macdonald

Director

AUDITOR'S REPORT and FINANCIAL STATEMENTS

VINCENTS

Sisters of the Saddle Foundation

Financial Statements

For the year ended 30 June 2023

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Financial Statements

SISTERS OF THE SADDLE FOUNDATION

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Profit and Loss

The Trustee for Sisters of the Saddle Foundation
For the year ended 30 June 2023

	2023
Trading Income	
Corporate Sponsorship	17,825.00
Donations Received	9,041.13
Rider Registration Fees	13,750.00
Ticket Sales	15,075.00
Total Trading Income	55,691.13
Gross Profit	55,691.13
Operating Expenses	
Audio Visual Costs	1,500.00
Event Photography & Videography	1,050.00
Event Speaker Costs	715.00
General Expenses	20.90
Insurance	639.50
Meals & Venue Hire	10,140.00
Payment Processing Fees	456.64
Subscriptions	313.46
Total Operating Expenses	14,835.50
Net Profit	40,855.63

Balance Sheet

The Trustee for Sisters of the Saddle Foundation
As at 30 June 2023

30 JUN 2023

Assets

Bank

The Trustee for Sisters of the Saddle Foundation	33,473.53
Total Bank	33,473.53

Current Assets

Accounts Receivable	7,625.00
Total Current Assets	7,625.00

Total Assets

41,098.53

Liabilities

Current Liabilities

Accounts Payable	232.90
Total Current Liabilities	232.90

Total Liabilities

232.90

Net Assets

40,865.63

Equity

Current Year Earnings	40,855.63
Foundation Trust Settlement	10.00
Total Equity	40,865.63

**SISTERS OF THE SADDLE FOUNDATION
(TRUSTEE: SISTERS OF THE SADDLE PTY LTD)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1 Statement of Significant Accounting Policies

The financial statements are a special purpose report prepared for use by the trustee and the beneficiary. The trustee has determined that the trust is not a reporting entity.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

These notes are unaudited and should be read in conjunction with the attached compilation report.

**SISTERS OF THE SADDLE FOUNDATION
(TRUSTEE: SISTERS OF THE SADDLE PTY LTD)**

DIRECTORS' DECLARATION OF THE TRUSTEE COMPANY

The directors of the trustee company declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the directors, the directors of the trustee company declare that:

1. the financial statements and notes as set out on pages 3 to 5 present fairly the trust's financial position as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable; and
3. the special purpose financial reports comprising the attached Balance Sheet, Profit and Loss Statement and Notes thereto, be adopted.

Director _____
Bronwyn Victor

Director _____
Kym Warner

Dated:

**SISTERS OF THE SADDLE FOUNDATION
(TRUSTEE: SISTERS OF THE SADDLE PTY LTD)**

COMPILATION REPORT

TO SISTERS OF THE SADDLE FOUNDATION

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2023 of Sisters Of The Saddle Foundation. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements. The special purpose financial statements are only suitable for the purpose set out in Note 1 to the financial statements and may not be suitable for any other purpose.

The Responsibility of the Trustee

The trustee is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustee, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants (including Independence Standards).

Verification Statement

I have sighted the Trust's financial records and the financial records show that the Trust has book keeping processes in place to adequately record the Trust's income and expenditure and dealings with its assets and liabilities.

The special purpose financial statements were compiled exclusively for the benefit of the trustee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

**Vincent
Chartered Accountant**
**Level 34
32 Turbot Street
Brisbane, Qld, 4000**

Director: Rebecca Macdonald

Brisbane

Dated:

VINCENTS

1300 766 563
www.vincent.com.au

SISTERS OF THE SADDLE FOUNDATION
(TRUSTEE: SISTERS OF THE SADDLE PTY LTD)

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023

ACKNOWLEDGMENTS & THANK YOU

Donors

We would like to thank the hundreds of family, friends and colleagues who collectively make up the riders' personal donor lists.

Thank you to our Corporate Donors - The O'Keefe Group, EDL Energy, Rio Tinto, Harcourts International Australia, Harcourts Foundation, Bluebird Property, GrowLife Medical, Proptech Group, Grant Thornton, Specialized Australia, Gowdie Management Group, Boss Commercial Air Conditioning, Infinitech, Emerging Healthcare Operations P/L, Hall Chadwick, Ashursts, Minter Ellison, Angove Family Wines, MGA Insurance Brokers, Onten, August Advisory, CubCare.

Thank you to Plasmaide for sponsoring the Recovery Zone: Massage Therapists, Boots and Ice Baths.

Thank you to Bikesportz for their supply of SIS Nutrition and workshop products.

Thank you to Cooper Grace Ward Lawyers for their assistance with compliance and application to become a registered charity.

Coaches

Thank you to Kirsty Broun, Dave Shelberg and Karl Seiler from Kirsty Broun Cycling for their professionalism, care and guidance over both the 9 week training programme and the event.

Charity Partners

Thank you to Traction for Young People and Gunya Meta Inc for continuing to inspire us with the wonderful work they do to make a real difference to young people and their futures.

Volunteers

Ben Strand, Oscar Sullivan, Gemma Nolan, Sandy Murdoch (from Traction for Young People)
Elise Nancarrow (**Event Manager**), James Victor, Paula Johnson, Graham Roberts, Mark Victor, Martin Ross, Peter Goding

Riders

Emily Pryor	Leah Haigh	Jane Gowdie
Emma Sartori	Nicole Bruce	Natalie Myatt
Claire Hooper	Paula Johnston	Michelle Gray
Nicola Zwart	Libby McGahan	Rachel Durdin
Olivia Carnegie-Brown	Amy Cook	Edwina Rodd
Alison Chambers	Bron Victor	Katrina Nelson
Leisl Packer	Sandra Fields	Olga Kolokolova
Penny Shield	Rebecca White	Grace Shiu
Briony McDonnell Baum	Cath Daly	Lee Brentzell
Joanne Cosgriff	Saraan Finney	Jodie Isles
Kelly Podlich	Kirsten Pike	Kate Palethorpe
Kim Challenor	Kate Roddick	Libby Roberts
Kym Warner	Claire O'Rourke	Judy Hough

Thank you always to the Rider's Families for their unwavering support and love.

HOW CAN YOU HELP?

You can make a donation via www.sistersofthesaddle.com



Sisters of the Saddle 2023

Sisters of the Saddle : Make a donation today to support
Sisters of the Saddle

www.sistersofthesaddle.com

Contact us via admin@sistersofthesaddle.com to find out about the next **sponsorship opportunity**.

Stay connected by adding/liking/following our Instagram, Facebook and Linkedin pages:



<https://www.linkedin.com/company/sisters-of-the-saddle-foundation/>



<https://www.instagram.com/sistersofthesaddle/>



<https://www.facebook.com/BrisbaneSistersOfTheSaddle?mibextid=LQQJ4d>



CONTACT US

admin@sistersofthesaddle.com
Bronwyn Victor phone 0404 038 354
P.O. Box 1011 Coorparoo DC 4151.