

annualreport
2009



WYATT

chairman's report

for the year ended 30 june 2009

Like many other investors, Wyatt again experienced a devaluation of its assets as a result of the economic downturn which has been recorded partly as an impairment charge against operating result and partly as a reduction in the revaluation reserve. Fortunately our conservative investment practices and close attention to the portfolio mitigated the impact of the write down, and in recent months the value of the holdings has regained some of the lost ground.

The financial result for the year shows that there was a surplus before grants of \$853,000 which was arrived at after writing off an impairment loss on investments of \$2,503,000. Grants totalling \$2,255,000 (an increase of 26%) were paid, which resulted in the balance of accumulated funds reducing this year. The Board considered this to be sound and proper and consistent with our strategic direction as the global economic crisis shows signs of correction while at the same time our traditional grant recipients continue to be in need of our help.

Investing the proceeds of the sale of the Institution's last remaining commercial property into financial investments has been an extended process as a result of our approach to the uncertain equities market. The process followed has been considered and thorough and the desired asset allocation between various investment types will be achieved within months.

The \$2,255,000 paid in grants to South Australians consisted of 45% as direct grants and scholarships and 55% through our partners - housing, educational and welfare organisations who have helped us to distribute our grants to eligible people.

To successfully engage in philanthropy, we must have passion and purpose. Both are reflected in the enthusiasm and commitment of Wyatt Governors and staff to make a real difference in our priority areas of significant need.

Wyatt has learnt from its extensive grant making experience that.

- **Affordable housing is a basic necessity for individuals and families.**

How can families or individuals be safe and healthy, and engage successfully in education when living in over priced and insecure rental housing?

- **Lack of education for individuals is associated with greater social disadvantage and exclusion.**

Successful participation in formal schooling is critical, and engagement in tertiary education - TAFE, University, apprenticeship or other, contributes significantly to future employment and quality of life.

Children whose early experience of family care and stimulation has been limited are less likely to succeed in education.

- **Families on low incomes are assisted by access to assistance and training in financial management skills**

Surviving on fixed low incomes is difficult and from time to time crises occur which require extra skill and understanding of financial management.

This Report outlines what we have supported in the areas of affordable housing, rental subsidies, housing packages, scholarships for students at secondary and tertiary levels of education, including school retention and school re entry programs, and financial counselling.

My thanks are extended to fellow Wyatt Governors and Wyatt staff who have worked successfully toward realising our vision "Offering Opportunities". My thanks also to our partners who have shared this vision.

Bill Fowler
Chairman

condensed financial report

for the year ended 30 june 2009



WYATT

highlight of wyatt's achievements this year

Financial Assistance Grants paid 1,338

Scholarships to TAFE 409

Scholarships for rural and
Indigenous students 89

Extension of scholarships for Indigenous
secondary students to 4 new schools

Support of financial counselling services
to clients of 2 more organisations providing
financial counselling services

Joining with five new partners in
education and housing



Wyatt Grants Consultants L to R
Jessica Sutherland, Kate Fox,
Pauline Dundas, Robin Donaldson



Wyatt Staff members L to R
Julie Maguire, Hilary van der Wolff,
Emma Pelle, Cheryl Wells

	2009 (\$'000)	2008
What Wyatt Earned		
Rent from Commercial Property	731	2676
Interest	1089	752
Dividends and Distributions	2131	1251
Profit on Sale of Assets	234	3652
Other Income	141	47
	4326	8378
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Commercial Property costs	196	1071
Administration Costs	774	715
Impairment to Market Value of Investments	2503	1777
	3473	3563
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Net Income	853	4815
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Wyatt Grants Paid		
Housing Assistance	819	575
Financial Assistance Grants	622	620
Scholarships and Education Grants	814	600
	2255	1795
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Retained for ongoing intentions (Paid out of Reserves)	(1402)	3020
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What we Own		
Cash and Short Term Deposits	14531	3219
Land, Buildings and Contents	3993	3969
Equities and longer Term Deposits	40854	27080
Other Assets	704	30581
	60082	64849
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What we Owe	225	1496
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Our Combined Assets	59857	63353



Operation Flinders
participants from
Gepps Cross Girls
High School show
off their new
hiking boots

affordable housing

Housing Packages of \$1,000 or more for essential household goods for families as they move from transitional housing into stable housing after being homeless. **Rent subsidies** for families in rent arrears as they commence new rental arrangements. These are delivered through Wyatt partner organisations. \$292,567

Support for the construction of new affordable housing. Provision of a rental subsidy, paid as a lump sum at early stages of construction to support partner organisations to build and provide accommodation at very low rental for people with very low, fixed incomes. \$100,000

No Interest Loans to home buyers through HomeStart. \$375,000

Provision of housing to older people through retirement village units at 7 sites. Two and three bedroom units are provided at very low rent or via donation and monthly fees to 67 residents.

Partners

Aboriginal Family Support Services
ac.care Housing
Adelaide Day Centre
Calvary Family Services
Catherine House
Centacare Family Services
Common Ground
HomeStart
Southern Junction Community Services
St Joseph's Family Support Services
UnitingCareWesley Adelaide
Unity Housing (Logan Street development)

education

Scholarships for country based and Indigenous students to attend metropolitan South Australian Universities. \$185,000

Scholarships to assist South Australian students on very low incomes to pay TAFE fees. \$244,118

Scholarships to assist Indigenous secondary students to remain at school. \$48,300

Scholarships to support young parents and young people as they return to formal secondary schooling. \$10,500

Financial support to The Smith Family for Learning for Life Scholarships. \$200,000

Grants for students experiencing financial crisis. \$40,866

Packages of financial support for students and their families attending Nazareth Catholic College. \$12,500

Grants of vouchers to assist rural students with needed items, including clothing, at the beginning of the school year. \$66,500

Assistance with the cost of suitable footwear for students undertaking Operation Flinders program. \$5,311

Partners

Foundation for Rural and Regional Renewal
Foundation for Young Australians
Lutheran Community Care
Nazareth Catholic College
Operation Flinders
Para West Adult Campus Faculty of Family Learning
Talking Realities
The Smith Family
Yalari
Fremont-Elizabeth City High School
Le Fevre High School
Ocean View College
Para Hills High School
Smithfield High School
Salisbury High School
Windsor Gardens Vocational College
Woodville High School

low income

Financial Assistance Grants to support people experiencing domestic financial crisis. \$490,610

Grants and provision of accommodation at Wyatt Victor Harbor holiday units for respite for carers and those being cared for. \$10,300

Financial support provided to partner organisations to extend financial counselling services for people experiencing financial crisis. \$68,164

Subsidies for people taking on No Interest Loans and using Microcredit Schemes provided by partner organisations. \$47,975

Partners

Lutheran Community Care
UnitingCareWesley Adelaide
UnitingCareWesley Port Pirie
UnitingCareWesley Port Adelaide



Seated: L to R Tony Scammell, Bill Fowler, Rosemary Osman Standing: Charles Binks, Andrew Davies, Stephanie Page, Jon Gregerson

board members

Bill Fowler LLB, Grad Cert Bus Admin Chairman
A member of the Board since July 2002. He is currently Manager, Insurance and Secretary, Joint Ventures of Origin Energy Limited. He has served as a Board Member of Novita Children's Services Inc and an office bearer with KESAB and the Archbishop's Appeal Committee.

Tony Scammell BEc, MBA Deputy Chairman
A member of the Board since October 2002. He is former Director, Numico Research Australia Pty Ltd with business experience in research, marketing and finance, and community involvement through the State Library of South Australia Foundation and Mission World Aid.

Charles Binks LLB
A member of the Board since December, 2002. He served a previous term with the Board from 1986 to 1995, during which he was Chairman from 1993 to 1994. He is a former partner and past Chairman of Minter Ellison Lawyers (Adelaide). He is a director of Envestra, Ltd, Chairman of Sundance Energy Australia Ltd and also Chairman of Dynek Pty Ltd.

Rosemary Osman BSc (Hons), Dip Ed, DFP
A member of the Board since October 2002, and Chairperson of the Finance Committee. She was a founder and Director of Accumulus Ltd., a South Australian financial planning company. She has experience in human services in the SA Government, and the Board of the Women's and Children's Hospital.

Andrew Davies B Arch (Hons), Grad Dip, FRAIA MAIPM *A member of the Board since October 2004.* He is a former Director and Chairman of the Brown Falconer Group Pty Ltd and is Chairman of the Architects Board of SA and Manager, Building and Property Services, Resthaven Inc.

Stephanie Page BA, B Soc Admin
A member of the Board since October 2006 and Chairperson of the Grants Committee. She is Executive Director, Intergovernmental Relations, Cabinet Office, Department of the Premier and Cabinet and has experience in social policy and the delivery of human services at both the State and Commonwealth levels of government.

Jon Gregerson LLB

A member of the Board since October 2007. He is currently a Consultant to Finlaysons Lawyers having been a partner and the Senior Partner. He is a Director of the Aged Care Standards and Accreditation Agency Limited and a Council Member of the Neurosurgical Research Foundation Inc.

staff

Chief Executive	Elisabeth Gazard BA, B Soc Admin, MA, Grad Dip Mangt
Grants/Units Coordinator	Cheryl Wells
Administration Officer	Roz Barnett <i>until March 2009</i> Julie Maguire <i>from March 2009</i>
Office Assistant	Emma Pelle
Grants Consultants	Robin Donaldson BSW Pauline Dundas BSW Kate Fox BSW Norman Radican BScEd, GDSC <i>until April 2009</i> Jessica Sutherland BA (Hons) <i>from May 2009</i>
Accounting Officer	Hilary van der Wolff
Financial Consultant	Brian Lilley B Com, FCA, FAICD
Auditor	KPMG Chartered Accountants

thank you

To the many social workers, financial counsellors, support workers, student services officers, health workers and other people who are referrers of people in need of financial assistance. Without their positive support and cooperation we would be unable to provide Wyatt programs of financial support.

To our commercial colleagues and consultants

ACH Group
 Australian Insurance Brokers
 Community Business Bureau
 Jones Lang LaSalle
 KPMG
 Mac Alert
 Macquarie Private Wealth
 Mellor Olsson
 Philanthropy Australia
 Shadia Design

william wyatt

William Wyatt was an apothecary/surgeon who emigrated with his wife Julia from Plymouth, UK to Adelaide in 1837. During his lifetime, William Wyatt held various positions in the early Adelaide community in areas including education, health and welfare.



*Offering opportunities
Wyatt reduces financial
disadvantage and improves
the quality of life for
South Australians*

Some of the positions held by William Wyatt were

- Inspector of Schools
- Honorary Colonial Naturalist and founding member of the Adelaide Botanic Garden
- A founder of St Peter's College and Pulteney Grammar School
- Member/Secretary South Australian Medical Board
- Board of Management Royal Adelaide Hospital

The death of Dr. Wyatt's only child to survive to adulthood left him without an heir and in February 1881, five years before his death, he wrote a will that set out the purpose and conditions of the Trust. The Trust was to benefit financially disadvantaged South Australians.

He also chose the first honorary Governors who met shortly after his death in 1886 to administer the Trust.

"Keeping a Trust: South Australia's Wyatt Benevolent Institution and its Founder" by Carol Fort (Wakefield Press, 2008) tells the story of the life of William Wyatt and The Wyatt Benevolent Institution Inc.

your donation will help

Bequests or donations will be gratefully accepted by The Wyatt Benevolent Institution Inc. and are tax deductible.

Arrangements for bequests can be made through any recognised Trustee Company or Solicitor.

Alternatively, you may wish to contribute to The Wyatt Opportunity Trust, a named fund of The Community Fund of South Australia. Funds derived from this Trust contribute to the work of Wyatt.

The Wyatt Opportunity Trust

The Community Fund of SA
54 Currie Street Adelaide SA 5000
Ph 08 **8231 9740** Fax 08 **8231 9750**
www.communityfundsaustralia.org.au

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W Y A T T

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