

**ANNUAL REPORT
2022/23**





The Wyatt Trust has provided support to South Australians experiencing poverty for more than 135 years. We challenge the beliefs that perpetuate inequality because we believe every South Australian deserves a life free from poverty and disadvantage. By listening, learning, building our knowledge and working in partnership, we seek to achieve systemic change and the eradication of poverty and inequality.



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CHAIRPERSON'S MESSAGE



The trustees in this century are no longer content with mitigating the impact of wealth inequality and are determined to change the systems that create and entrench poverty.

The year is best characterised as searching the past to better inform and shape our future. In preparing strategic directions for the next five years the board resolutely grounded its discussion in the anti-poverty intention of the benefactor and subsequent trustees. The trustees in this century are no longer content with mitigating the impact of wealth inequality and are determined to change the systems that create and entrench poverty.

This is carried out in several ways. One is the work with people experiencing poverty to design programs that work for them. Another is the advocacy for systems change through old and new collaborations. Yet another is examining the Trust's own store of wealth and how it can best be used for positive social and environmental impact.

Core to a future free from poverty is our commitment to reconciliation with the First Nations peoples of our country. The roots of disadvantage and racism may lie in our colonial past but the branches are alive in the choices we make today. No more so than in the work of The Wyatt Trust, with its own story of growth from property purchased by William Wyatt, but 'property' that was not yielded by Aboriginal owners.

To understand the impact of the Trust's benefactor more fully, the board engaged Aboriginal historian Dr Jenni Caruso to write a report on that time in history and Wyatt's activity that directly affected local Aboriginal people. The trustees are now seeking counsel from Aboriginal advisors on the options for both fulfilling the mission in anti-poverty work and reparation for the harm caused.

The Trust's key function in grant-making is expertly and diligently carried out by the staff and this past year they delivered a record \$4.7 million in grants. The contribution of the staff goes well beyond delivering on Wyatt's function and the board thanks them for their skill and advice on all fronts, and their preparedness to work with us on shaping the future. The CEO Stacey Thomas has provided warm and energetic leadership to the organisation and to the broader philanthropic sector.

I pay tribute to David Minns, a trustee from 2009, who helped steer the Trust through many positive changes, particularly a profound rethink to the management, decisions and direction of the investment fund. I welcome Justyna Jochym to the board. I thank my fellow board members for their skilful and considered engagement and acknowledge Anne McCutcheon's expert guidance as Chair in the past two years.

Pam Simmons



CEO'S MESSAGE



Looking back on the year that was, it was great to reflect that we brought energy and purpose that belies Wyatt's 137 years.

Looking back on the year that was, it was great to reflect that we brought energy and purpose that belies Wyatt's 137 years. While we have always been steadfast in our aim to support South Australians in financial hardship, finalising our next strategic plan in early 2023 focussed our attention on how we deepen our focus.

Evident across much of our work, this deepening of focus was led by elevating unheard voices. Whether through our support of organisations aiming to do this, or through our own practice of co-design, our work has been aligned with what the people we are here to serve said they needed. We are pleased to share some of these stories in this annual report.

This alignment would not have been possible without the 90 partners and collaborators we have been so grateful to work with. The first full year of operating in our shared work environment, Inparrila, saw almost 1,700 people through our doors, across over 100 meetings and events. Being in the same space as so much complementary work and activity was such a positive experience.

The River Murray floods were of course a focus for not only Wyatt and many of our partners, but also Foundation SA. Foundation SA led a fundraising campaign and contributed over \$87,000 to grassroots projects in flood-impacted communities. This was a great example of the role a community foundation plays, and on celebrating its second birthday in May 2023, Foundation SA had distributed over \$300,000 in grants since launching.

Reconciliation was, and still is, such an important focus for Wyatt, our partner organisations, and indeed the broader population. The conversations had, and work supported, will continue regardless of where the national conversation goes.

I would like to take this opportunity to thank the entire Wyatt team, staff and board, for their tireless efforts. It has been a privilege to work together to drive towards a South Australia free from poverty and we hope you enjoy reading an overview of just some of the work of the 2022-23 year.

Stacey Thomas



Across our grant programs there were over 6,700 opportunities for individuals and families to access support funded by Wyatt. Below is a small snapshot of the work of our grant partners.

WYATT'S DIRECT GRANTS
provide carefully targeted, one-off grants in response to a specific financial need.

DIRECT GRANTS

Reached people experiencing hardship in **every** local government area in SA



1416

INDIVIDUALS & HOUSEHOLDS
RECEIVED SUPPORT

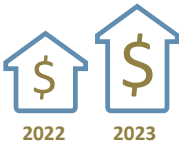


Over 90%

of grants supported financial and housing stability



Over 30% increase in grants to support electricity bills and rent arrears



Over 210% increase in grants to support access to technology



WYATT'S PARTNER GRANTS
fund and leverage the work of programs and organisations to achieve positive outcomes for people in financial hardship



395



People were able to stabilise a tenancy or prepare well for a new tenancy

1404

People accessed financial counselling and wellbeing assistance



Aboriginal students and their families engaged with the Bultawilta schools program to support attendance and involvement in education

People cleared or significantly reduced financial crisis and stress

510



People with lived experience of financial hardship engaged in program design for a new Wyatt supported program



Establishment of a spokesperson network in SA resulted in 60 unique media stories with over 150 syndicated news pieces



BREAKING NEW GROUND THROUGH JOINT LEARNING AND EVALUATION

It's all of us coming together in the same room and doing it together through conversation, identifying what worked, what didn't work and how we can adapt the model as we go.

The premise of The Wyatt Trust's Capacity Grants Joint Learning and Evaluation is partnership in its truest sense.

"It's based on an understanding that we're equals, actual partners," explains Keren Sutton, Wyatt's Data, Insights & Learning Lead.

"It's not about Wyatt asking these seven partner organisations to report to us and then we assess that; instead, it's all of us coming together in the same room and doing it together through conversation, identifying what worked, what didn't work and how we can adapt the model as we go."

The early results have been extremely encouraging.

"What we're seeing is a marked improvement in the reduction of financial stress the individuals were experiencing and also a greater capacity to make long-term decisions and see the bigger picture," Keren says.

"But much more than just a type of grant or an approach to granting, as a group we're modelling an incredible amount of shared learning and collaboration between partners."

For Wyatt, the success of the joint evaluation of the capacity grants has deepened its strategic commitment to a bigger picture approach.

"For us, this is the test case for the way we want all our grants to move," Keren explains.

"People with lived experience of financial stress know what their needs are and know what will help them move forward."

Read the full story [here](#).





TO BE INCLUDED AND TO BE HEARD: SA'S FIRST NATIONS VOICE

The Wyatt Trust is deeply committed to the process of reconciliation and supports a constitutional change to establish the Voice.

In May, The Wyatt Trust welcomed South Australia's inaugural Commissioner for First Nations Voice, Dale Agius, to Inparrila.

More than 30 people from the social change sector were in attendance to hear the Commissioner's hopes, goals and reflections on the long journey that culminated in South Australia becoming the first state to enact an Indigenous Voice to Parliament.

Consistent with its belief that everyone deserves to be treated with equal respect and dignity, The Wyatt Trust is deeply committed to the process of reconciliation and supports a constitutional change to establish the Voice.

Commissioner Agius, who is a proud Kurna, Narungga, Ngadjuri and Ngarrindjeri man, explained that his role leads consultations with Indigenous South Australians to enable First Nations people to have a say about the decisions that affect their lives.

Under the legislation, six regions will be established across the state with two directly elected representatives from each group forming the State First Nations Voice which can address Parliament on legislation affecting First Nations people.

"This is about generational change," Commissioner Agius said, "to be included and to be heard."

The Commissioner explained that the consultations with Indigenous communities highlighted the need to create opportunities for First Nations people to add their voices to the decisions that were being made about them.

"We heard very clearly that they want to speak directly to Parliament," he said. "They asked, 'When will the Government believe that we are strong enough to speak for ourselves?'"

Read the full story [here](#).





AMPLIFYING THE VOICES OF LIVED EXPERIENCE

By diversifying the voices on economic issues and including the voices of those most affected by these issues, we can influence decision-makers to develop more inclusive social and economic policies

Since 2021, The Wyatt Trust has partnered with the Economic Media Centre to bring diverse voices to the public debate about economic policy.

A project of Australian Progress and the Australian Council of Social Services (ACOSS), the Economic Media Centre has trained almost 40 South Australians and helped them share their stories and have their voices heard in the mainstream media landscape.

“In South Australia, we’ve trained advocates working on issues such as disability support, homelessness and housing access, unwaged grandparents with caring responsibilities, and renters’ rights for low-income households,” says Economic Media Centre’s Founding Co-director, Jessica Kendall.

“Through the partnership with The Wyatt Trust, we have trained nearly 40 people with direct experience of economic inequality in South Australia and have supported them to secure dozens of media spots across radio, television, print and online.

Many are now regular media commentators on economic issues including key moments such as major housing announcements in the Federal Budget, or during the investigations into the welfare of children in South Australia.

“By sharing individual stories in the mainstream media of economic injustice, we build the collective sense of empowerment and draw out the structural issues that lead to economic inequality,” adds Economic Media Centre Co-director, Aliya Ahmad.

“By diversifying the voices on economic issues and including the voices of those most affected by these issues, we can influence decision-makers to develop more inclusive social and economic policies.”

Read the full story [here](#).





'YOU CAN'T PUT MASHED POTATOES IN A LUNCHBOX'

It's quite intolerable for me to be living in one of the richest countries in the world knowing that children who are raised in single mother families are going to be three times more likely to have a childhood influenced and marked by poverty.

Single mother families are disproportionately impacted by poverty and violence. Their experience of inequality and hardship has persisted for decades as a result of policy failure says Terese Edwards, CEO of the National Council for Single Mothers and their Children (NCSMC).

"The effects of violence, low paid work, full-time parenting and the pandemic have all taken their toll," Terese explains.

"What we're really dealing with here is government-sanctioned poverty."

Established 50 years ago, NCSMC connects single mums to information, support services, and each other as a way of helping them make informed decisions that better protect and support themselves and their children. The organisation focuses its support primarily towards single mothers experiencing financial hardship, inadequate child support and domestic violence.

"We're finally understanding the depth and breadth of domestic violence and it co-exists with poverty and hardship," Terese explains.

"It's quite intolerable for me to be living in one of the richest countries in the world knowing that children who are raised in single mother families are going to be three times more likely to have a childhood influenced and marked by poverty.

"This means many of these children will fall behind in school because they won't have the up-to-date books and while we know that public education is not free, what's less known is that sometimes kids have to stay home from school because there's not enough food to put in the lunchbox because you can't put mashed potatoes in a lunchbox.

"We are so rich as a country and we can do so much better."

Read the full story [here](#).





ALIGNING PURPOSE, PROFIT AND PLANET

We help women, many of whom are intergenerationally disadvantaged, learn the skills and tools they need to have agency and independence and to stay connected and well.

Social entrepreneur Sarah Gun has a reputation for being able to imagine the impossible and bring it to life. Founder of SA's premier event management business, GOGO Events, Sarah uses every opportunity she creates or curates to make the world a safer and more equitable place. The work of the business's charitable arm, the GOGO Foundation, aims to "bring the margin to the centre" in all that it does.

Valuing all voices and listening deeply to the most marginalised voices in our society, Sarah believes, is the mark of a true democracy.

"My core belief is that we are living in a wealthy society and to exclude people by forcing them to live below the poverty line is ridiculous and unnecessary," Sarah says. "Society will thrive when everyone is thriving."

The GOGO Foundation uses a person-centred approach to ask simple, yet powerful, questions of those they help: What is it that you need at this time? What do you need for the long term?

"We help women, many of whom are intergenerationally disadvantaged, learn the skills and tools they need to have agency and independence and to stay connected and well," Sarah explains.

"One of our KPIs is around securing safe, sustainable and suitable employment which then leads to financial independence and agency.

Importantly, it also enables people to partake in the economy, so they have choice in how and where to spend their money and save for the future."

Read the full story [here](#).





SUPPORT THE WORK OF WYATT

Wyatt has been delivering grants to South Australians experiencing financial hardship since 1886.

During that time, we have been recognised for our unique support of individuals as well as strong stewardship of Dr Wyatt's original bequest.



You can increase the reach of our impact by supporting our work via:

Donating online via our [website](#)
Donating via EFT
Remembering Wyatt in your Will and joining our [Governor's Circle](#)

All donations made are tax deductible and we sincerely thank those that currently partner with us to expand our programs.





Our responsible investment principles include a commitment to learn and adapt to market and societal changes.

With a commitment to aligning our investment activities to contribute to equality, social justice and sustainability, Wyatt continues to actively manage our portfolio for impact.

Our responsible investment principles include a commitment to learn and adapt to market and societal changes, and where we may be holding an exposure to something misaligned with our values, consider whether advocacy could have a greater impact than divestment.

Principles such as these guide us in our selection of fund managers, and assist when considering direct investments such as social impact investments. Following are two examples of investments made in the past year.

For Purpose Investment Partners:

A not-for-profit social impact investment fund manager aiming to bring private sector capital and capabilities into sizeable businesses and projects to create significant social impact. So far, this fund manager has invested in four high-impact companies and projects in the disability, aged care, and education sectors.

Conscious Investment Management Social Housing Fund:

Provides debt financing in partnership with HousingFirst, a not-for-profit organisation providing and managing social and affordable housing.

Approximately 400 people have been housed to date in the dwellings financed, and 61 tenants with complex backgrounds or risk factors have been placed into properties in partnership with specialist support agencies providing intensive wraparound supports.





OUR PEOPLE

Wyatt is governed by a voluntary Board and managed by a dedicated team. As at 30 June 2022 we were pleased to be working with:



Pam Simmons
BASW, MPolAdmin, GAICD
Chairperson (from Nov 2022)



Anne McCutcheon
BA, Dip Soc Stud, MBA, AFAIM
Chairperson (until Nov 2022)



Nick Costello
BCom, Dip Lang, CFA
Governor



Richard Dennis AM PSM
LL.B (Hons) Grad Dip Business
Admin
Governor



Kylie Heneker
BA (Hons), PhD
Governor



Justyna Jochym
Governor (from March 2023)



David Minns
BEc, F Fin, FCA, FTIA
Governor (retired Feb 2023)



John van Ruth
FCA, FAICD, FNVI
Governor



Stacey Thomas
Chief Executive Officer



Tony Ashdown
Community Relations
Manager (until July 2022)



Leanne Crisp
Payroll & Finance



Sophie Doyle
Philanthropy &
Engagement Manager,
Foundation SA



Jo Edwards
Grants Manager



Julie Maguire
Grants & Administration
Officer



Angela Meegan
Grants Manager



Simone Pomeroy
Reception & Administration
(until Aug 2022)



Gavin Reid
Business & Operations
Lead



Jo Saies
Small Grants Lead



Mary Shaw
Office Coordinator
(from Oct 2022)



Dana Shen
Organisational Mentor



Yasmin Sinclair
Program Coordinator
(from Feb 2023)



Keren Sutton
Data, Insights & Learning
Lead



Carmen Tong
Grants & Administration
Officer



FINANCIALS

	2023 \$'000	2022 \$'000
What Wyatt Earned		
Interest	280	13
Dividends and Distributions	3,665	5,332
Donations & Legacies	1,055	41
Other Revenue	50	17
	5,050	5,403
Administration Costs	1,779	1,641
Surplus before Grants	3,271	3,762
Wyatt Grants		
Partner Grants	1,353	1,566
Insight Grants	1,830	762
Research & Development	352	171
Direct Grants	885	707
Auspice Grants	309	88
	4,729	3,294
Change in Fair Value of Debt Investments	4,720	-9,816
Surplus	3,262	-9,348
Change in Fair Value of Equity Investments	259	-1,433
Total Comprehensive Income	3,521	-10,781
What We Own		
Cash and Receivables	4,377	6,273
Investments - Listed Securities and Wholesale Funds	82,231	78,405
Social Impact Investments	7,450	5,727
Buildings and Contents	493	577
Other Assets	3,488	3,625
	98,039	94,607
What We Owe		
	1,574	1,663
Our Combined Assets	96,465	92,944



OUR PARTNERS

Our thanks go to the many partners we have worked with throughout the year.

Aboriginal Legal Rights Movement Adelaide Benevolent Society Adelaide Fringe Anglican Community Care Incorporated AUCTUS Consulting Australians for Indigenous Constitutional Recognition Avenues College Baptist Care (SA) Bicycle SA Education Carlton Pre-school Carrington Cottages Catherine House Ceduna Area School Centacare Catholic Country SA Centacare Catholic Family Services Centre For Australian Progress Challenges Into Opportunities Christies Beach High School City of Charles Sturt City of West Torrens Community Centres SA Cornerstone Housing Create Your Change Development at Work Australia District Council of Karoonda East Murray	Flinders University Forbes Primary School Foundation SA Gawler & District College Golden Grove High School Golden Grove Primary School Grandcarers SA Habitat For Humanity Hendon Primary School Henley High School Hutt Street Centre Junction Australia Kapunda High School KWY Aboriginal Corporation Leaders Institute of South Australia Le Fevre High School Lions Club of Richmond Lutheran Community Care MarionLIFE Community Services Modbury High School MoneyMob Talkabout Nature Foundation Ngutu College Nuriootpa High School Ocean View College Operation Flinders Foundation Our Town Berri	Parafield Gardens High School Para Hills High School Paul Ramsay Foundation Pennington Children’s Centre Playford International College Possible Consulting Raw Group Reconciliation SA Riverbanks College B-12 Roma Mitchell College Rural Business Support Salisbury High School Seaton High School SACOSS St John’s Youth Services The Reilly Foundation Tiraapendi Wodli UCare Gawler Uniting Church in Australia Frontier Services Uniting Communities Uniting Country SA Uniting Care Wesley Bowden UnitingSA Urban Movement Entertainments Valley View Secondary School Warriappendi School	West Coast Youth and Community Support Westport Primary School Whyalla Secondary College Woodville High School Women’s Safety Services SA (Ninko Kurtangga Patpangga) Workabout Centre Workventures Wynn Vale Primary School Youth Opportunities Yup Yup Labs Zahra Foundation Australia
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