

The Wyatt Trust Annual Report 2024/25



The Wyatt Trust (Wyatt) acknowledges the Kurna people of the Adelaide Plains on whose unceded lands we conduct our business. Wyatt acknowledges their Elders past, present and emerging leaders.

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Chairperson's message



The Wyatt Trust is now in its 139th year and our Board and staff are committed to making our practice meaningful and contemporary. Wyatt may only be a small part of a vast system working on issues of inequality and poverty, but as a philanthropic trust we have the privilege of flexibility like few others. We constantly look at the impact of our actions to guide direction, and this past year is no exception.

In early 2025 Wyatt published its first Issues Report on valuing and embedding Lived and Living Experience. We continue to learn from those who contribute to this work.

Alongside our core work of providing grants, we track the impact of our financial investments to ensure that they too contribute to our mission. We were thrilled to be a finalist in the national Impact Investing Awards for Impact Asset Owner of the Year. This year also saw our first direct investments in local enterprises benefiting people and planet through Wyatt's own initiative, the Catalytic Local Investment Fund.

This year saw the conclusion of the Bultawilta Schools program, which began in 2006 when Wyatt partnered with two schools on financial support for Aboriginal students and their families. The program grew to 23 schools, and \$1.2 million was delivered through Aboriginal education teams.

The Wyatt Board continues to grapple with our responsibilities to Aboriginal peoples from the knowledge that the vast proportion of the Trust's wealth derives from land purchased by William Wyatt which is stolen land. We continue to engage with Aboriginal leaders to shape our decisions in programs, investments and appointments.

Wyatt is an implementation partner for [Foundation SA](#), which is entering its fifth year of operation. Always intending to be independent of Wyatt, the Foundation has taken another big step forward by appointing an independent governance board. Foundation SA now has 47 sub-funds and has distributed more than \$2 million to charitable organisations across South Australia and beyond.

On behalf of the Board, I thank Wyatt staff for their dedication, skill and advice on all fronts. Stacey Thomas has provided energetic and skilful leadership to the organisation and to the broader philanthropic sector.

For 13 years, The Wyatt Trust benefited greatly from the expertise and energy that Anne McCutcheon brought as a Board member. Anne completed her term in 2024, and we welcomed Owen Sharpe to the Board. I thank my fellow Board members for their expert and considered engagement, and their commitment to the purpose of such a vital philanthropic organisation.

Pam Simmons

CEO's message



This year's Annual Report follows a pared back format that is designed to be read in conjunction with our [Impact Report](#), the first of which was published in 2025. The Annual Report naturally includes all the year's financials, but the stories of impact and insights from the year's work can now be found in the annual Impact Report. We know we are a small piece in a very big jigsaw when it comes to shifting poverty, but we believe the instances of impact outlined there are contributing to broader change for people experiencing financial hardship.

In FY2024/25 we deepened relationships and continued to sharpen our grant making focus, with \$3.98 million in total grants distributed. These included Partner Grants which accounted for \$2.86 million, shared across 41 partner organisations and five grant programs, supporting 4,166 South Australians; and our Direct Grants program which provided \$594,000 to individuals experiencing financial hardship, with 724 households supported.

Our grant partners continue to experience an extremely high demand for support from clients, with financial challenges exacerbated by ongoing cost of living pressures and rising rents.

Our co-designed Linker Service completed its first 12 months of service delivery, supporting 129 clients across the state. Along with the five Linker roles, the Service now includes two Peer Workers and an Intake Officer.

The commitment to sharing what we learn was a key theme of our work this year, with several new communications delivering an honest appraisal of our experiences with Truth-telling and embedding Lived and Living Experience across our grant making, program design and beyond.

The initial presentation of Wyatt's [5 learnings from Truth-telling](#) at the Philanthropy Australia national conference opened many new conversations and forged new relationships within and beyond the sector. Similarly, the publication of the [Valuing and Embedding Lived and Living Experience Report](#) in April sparked strong engagement from philanthropy peers, government departments and not-for-profits. In both cases, we have been humbled by the response and grateful for the many opportunities these communications unlocked.

The shared evaluation workshops, now a biannual feature of our Stable Housing and Financial Wellbeing programs, have been heartily embraced by our grant partners, with some now choosing to use this approach to learning with other funders.

In team movements this year, we farewelled Mary Shaw and welcomed Nicole Richards and Michelle Quach. I consider myself fortunate to work with a talented and committed team and thank them for their hard work again this year. Thank you also to our Chair, Pam Simmons and our Board members for their ongoing support and to our grant partners and Lived and Living Experience colleagues who bring this work to life.

Stacey Thomas

2024/25 Highlights

The Wyatt Trust uses all its resources to help create a South Australia free from poverty through its grant making, advocacy and investments. As Australia’s oldest philanthropic trust, we acknowledge our privilege and responsibility to use these funds to help South Australians who are experiencing poverty.

TOTAL GRANTS DISTRIBUTED in
FY 2024/25

\$3.98 million

PARTNER & INSIGHTS GRANTS

These grants fund programs and organisations to achieve housing stability and financial empowerment for South Australians experiencing poverty.

\$2.86m

Distributed to grant partners

 41

Partner organisations across
5 grants programs

4,166

People Supported

DIRECT GRANTS

Direct Grants provide targeted, one-off assistance to eligible South Australians experiencing financial hardship.

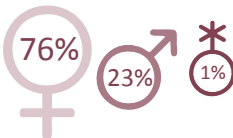
724  Households supported

\$594K  to support individuals in financial hardship

 42 Organisations, with 67 programs, and 400+ staff have access to the program

33% 33% of recipients identify as Aboriginal or Torres Strait Islander

2.2  Average number of people benefiting from each grant

 76% of applications from women 23% from men and 1% from non-binary or not disclosed

65% Households receiving direct grants in metro areas and 35% REGIONAL

49% Recipients were 30-49 years of age

Financials

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	2025 \$'000	2024 \$'000
What Wyatt Earned		
Interest	548	634
Dividends and Distributions	5,990	6,114
Donations & Legacies	242	166
Other Revenue	128	92
	6,908	7,006
Administration Costs	2,075	1,834
Surplus before Grants	4,833	5,172
Wyatt Grants		
Partner Grants	1,433	1,221
Insight Grants	1,234	1,528
Research & Development	356	602
First Nations Capacity Support	106	0
Direct Grants	462	604
Auspice Grants	344	470
	3,935	4,425
Change in Fair Value of Debt Investments	1,338	-2,211
Surplus	2,236	-1,464
Change in Fair Value of Equity Investments	0	0
Total Comprehensive Income	2,236	-1,464
What We Own		
Cash and Receivables	16,159	11,860
Investments - Term Deposits and Wholesale Funds	69,256	70,501
Social Impact Investments	11,369	10,353
Buildings and Contents	302	388
Other Assets	1,446	3,381
	98,532	96,483
What We Owe	1,295	1,482
Our Combined Assets	97,237	95,001

Our people

Wyatt is governed by a voluntary Board and managed by a dedicated team. As at 30 June 2025, this included:

Board

Pam Simmons

BASW, MPolAdmin, GAICD
Chairperson

Melissa Cadzow

BSc (Ma), MSysDev, GAICD, CHIA
Governor

Nick Costello

BCom, Dip Lang, CFA
Governor

Jacob Habner

Governor

Kylie Heneker

BA (Hons), PhD
Governor

Justyna Jochym

Governor

Anne McCutcheon

BA, Dip Soc Stud, MBA, AFAIM
(retired November 2024) *Governor*

Owen Sharpe

LLB, BComm, MSc, GDLP
(from November 2024) *Governor*

Team

Stacey Thomas

Chief Executive Officer

Leanne Crisp

Payroll & Finance

Sophie Doyle

CEO, Foundation SA

Jo Edwards

Relationship Manager

Alex Emmerich

Relationship Manager, Linker Service

Chelsea Gillies

Grants & Engagement Coordinator

Angela Meegan

Relationship Manager

Luke Penman

Relationship Manager

Michelle Quach

Office Coordinator (from June 2025)

Gavin Reid

Investment Specialist

Nicole Richards

Strategic Communications (from July 2024)

Keren Sutton

Programs & Impact Lead

Mary Shaw

Office Coordinator (until May 2025)

Susannah Yeon

Business & Operations Lead

Thank you



Thank you to our valued grant partners, critical friends and Lived and Living Experience colleagues who collaborated with us in 2024/25. For a full listing, please see the [2025 Impact Report](#).





The Wyatt Benevolent Institution Inc.

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