The Wyatt Trust Annual Report 2025/26

140

WYATT

1886 - 2026







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

Chairperson's message



It is a unique privilege to write my first message as Chair of the Board of Governors in a year that marks The Wyatt Trust's 140th year of operations. I am delighted to have stepped into the role and thank my predecessor, Pam Simmons, for her leadership and service.

Reaching the 140 milestone is less a celebration than it is an acknowledgement of the enduring complexity of poverty. Our work as an organisation is to use all our resources including our grant making, advocacy and investments, to help create a South Australia free from poverty. The challenges are as significant as ever. No single organisation can solve these issues alone and we acknowledge that our partnerships are integral to our ability to catalyse change.

On that front, when Wyatt CEO Stacey Thomas invited us to consider what poverty might look like in 140 years' time and what the organisation might need to set in motion now to counter it, the scope and vast timeframe initially seemed daunting. The resulting project however has initiated conversations that will continue far into the future. We look forward to disseminating the outcomes in 2027.

Sharing what we learn remains a priority for the organisation. This year's issue report, Perspectives on Investing compiled what we've learned over more than a decade of investing for impact and was warmly received across the sector and beyond. Our annual Impact Report put the spotlight on the valuable work of our partners, and our shared evaluation and partner-led workshops are helping us build knowledge together. Our Truth-telling journey continues and is one we approach with humility and a willingness to listen and learn.

Our commitment to investing for good was recognised at the 2026 Impact Investing Awards where Wyatt was named Impact Asset Owner of the Year. It was particularly pleasing in a year when markets have been volatile and generating returns has not always been straightforward when investment decisions are also guided by values and principles. We remain steadfast, knowing our portfolio is contributing to positive social and environmental impact while continuing to generate the financial returns that sustain our work.

This year we were pleased to sign a 10-year lease on the premises for Inparrila which has become a thriving community of values-aligned organisations. By committing to this long-term lease, we hope to enable a stable home for collaboration well into the future.

Thank you to my fellow Governors for their wisdom, care and commitment. I also thank Stacey and the entire Wyatt team whose work brings our purpose to life each day. As we reflect on 140 years of history, we do so with an eye on the future and a commitment to building lasting change.

Dr Kylie Heneker

CEO's message



In a year where demand for support continues to rise, it is pleasing to see The Wyatt Trust's programs continue to deliver financial assistance where it is needed. At the same time, it is also disheartening that systemic barriers to poverty seem more entrenched than ever. This year, we worked to address both of these important elements in working towards a South Australia free from poverty.

As you will see on the following page, total grants distributed was $4.3m across a mixture of long-term partnerships and direct grants. Over 3,000 individuals and households received assistance, and our Linker Service supported 262 clients across the state. We were pleased to continue to work with three grant providers who back our work and approach, allowing us to reach more people.

Grant making did not just support individuals alone, there was also a renewed focus on the advocacy required to influence systems. We awarded six grants to organisations working to disrupt harmful narratives or influence systems and policy change on issues relevant to people experiencing poverty. We also led the establishment of the SA Advocacy Network, a network designed by organisations advocating on issues that intersect with poverty and we continue to support the ongoing facilitation of this network.

With the evidence and feedback from partners and Lived and Living Experience colleagues, our grant making continues to evolve. We know that support at a moment in time is so important to people in times of crisis, while also working to a theory of change that single transactions alone won't shift a person out of poverty, wrap around supports are an integral piece. There is inherent tension in working in a space where the need is so pronounced over every facet of the system.

This tension and an acknowledgement that Dr Wyatt could not have foreseen the future we currently find ourselves in led to the development of a project with SA Futures Agency; and what will ultimately be a 140-year strategy. It is bold and ambitious work that will continue into the new year and provide everyone passionate about the eradication of poverty and inequality a greater understanding of the choices we are faced with and how they impact this vision.

Throughout the year we farewelled Susannah Yeon and Luke Penman while welcoming Ken Wilson and Karina Asher to the team. We also farewelled the Foundation SA team from Wyatt on 30 June 2026 when the Foundation transitioned to independence.

My thanks go to both the board and staff, each of whom bring energy and ideas that add so much value. I also want to offer a personal thank you to every partner and Lived and Living Experience colleague – your continued efforts, insight and guidance strengthen our approach. It really is a team effort.

Stacey Thomas

2025/26 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.

$4.3 million

TOTAL GRANTS DISTRIBUTED in FY 2025/26

28 PEOPLE with Lived and Living Experience of financial hardship engaged directly with Wyatt contributing to our publications, communication, program inductions, evaluation, program planning, leadership and presenting to other organisations (many more engaged with our partner organisations to contribute in similar ways).

PARTNER & INSIGHTS GRANTS

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

$2.82m

Distributed to grant partners

19

Partner organisations across 4 grants programs

2,736

Recipients of grants and services

DIRECT GRANTS

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

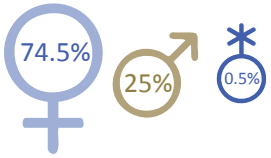
755 Direct Grants to households

$624K to support individuals in financial hardship

34 Organisations, delivering 55 programs, with 196 staff accessing the program

39% To First Nations individuals, with 47% of applications from First Nations programs or ACCOs

2.5 Average number of people benefiting from each grant



74.5% of applications from women 25% from men and 0.5% from non-binary or not disclosed

67% Households receiving direct grants in metro areas and **33% REGIONAL**

Almost 50%
of applicants were aged 30-49

2 AUSPICE PARTNERS
contributing to Direct Grants

Financials

	2026 $'000	2025 $'000
What Wyatt Earned		
Interest	231	548
Dividends and Distributions	7,420	5,990
Donations & Legacies	252	242
Other Revenue	134	128
	8,037	**6,908**
Administration Costs	2,585	2,075
Surplus before Grants	**5,452**	**4,833**
Wyatt Grants		
Partner Grants	1,460	1,433
Insight Grants	1,586	1,234
Research & Development	324	356
First Nations Capacity Support	120	106
Direct Grants	492	462
Auspice Grants	320	344
	4,302	**3,935**
Change in Fair Value of Debt Investments	-5,144	1,338
Surplus	**-3,994**	**2,236**
Change in Fair Value of Equity Investments	0	0
Total Comprehensive Income	**-3,994**	**2,236**
What We Own		
Cash and Receivables	11,186	16,159
Investments - Term Deposits & Wholesale Funds	68,971	69,256
Social Impact Investments	12,971	11,369
Buildings and Contents	229	302
Other Assets	2,226	1,446
	95,583	**98,532**
What We Owe	2,340	1,295
Our Combined Assets	**93,243**	**97,237**

Our people

Wyatt is governed by a voluntary Board and managed by a dedicated team. As at 30 June 2026, this included:

Board

Kylie Heneker
BA (Hons), PhD
Chairperson since Nov 2025

Melissa Cadzow
BSc (Ma), MSysDev, GAICD, CHIA
Governor

Nick Costello
BCom, Dip Lang, CFA
Governor

Jacob Habner
Governor

Justyna Jochym
Governor

Pam Simmons
BASW, MPolAdmin, GAICD

Owen Sharpe
LLB, BComm, MSc, GDLP
Governor

Team

Stacey Thomas
Chief Executive Officer

Karina Asher
Office Coordinator
(from June 2026)

Leanne Crisp
Payroll & Finance

Jo Edwards
Relationship Manager

Alex Emmerich
Relationship Manager,
Linker Service

Angela Meegan
Relationship Manager

Luke Penman
Relationship Manager
(until June 2026)

Michelle Quach
Office Coordinator

Gavin Reid
Investment Specialist

Nicole Richards
Strategic Communications

Keren Sutton
Programs & Impact Lead

Ken Wilson
Business & Operations Lead
(from January 2026)

Susannah Yeon
Business & Operations Lead
(until December 2025)

Foundation SA

(until 30 June 2026)

Sophie Doyle
Chief Executive Officer

Sarah Aylett
Foundation Support Officer

Rebecca Batchelor
Grants & Engagement Coordinator

Chelsea Gillies
Grants & Engagement Coordinator

Natasha Hawkins
Project Manager - Donor Systems

Thank you

Thank you to our valued grant partners, critical friends and Lived and Living Experience colleagues who collaborated with us in 2025/26. For a full listing, please see the 2026 Impact Report.





The Wyatt Benevolent Institution Inc.

161 Frome Street,
Tarntanya, Adelaide, SA, 5000
Phone: 08 8224 0074
admin@wyatt.org.au

ABN: 57 292 556 081

Design Partner
Detour Design Studio