



WYATT

# ANNUAL REPORT

2019 / 2020



# CHAIRPERSON'S REPORT

YEAR ENDING 30 JUNE 2020



**WHEN REFLECTING ON THE YEAR JUST PASSED, IT IS IMPOSSIBLE NOT TO FOCUS ON THE SITUATION WE CONTINUE TO FIND OURSELVES IN, THAT OF A GLOBAL PANDEMIC. UNPRECEDENTED AND PRE-COVID ARE WORDS USED WITH SOME FREQUENCY WITH NO ONE FORESEEING THE CHALLENGES MANY ARE NOW FACING. YET THESE CHALLENGES ARE PRECISELY THE ISSUES THAT WYATT ADDRESSES.**

Over the past twelve months we have assisted 6,015 individuals and households with over 3.7 million dollars in funding. This has been delivered via direct grants and partner organisations and has supported South Australians with housing, education, employment, and financial wellbeing. After the devastating summer of bushfires Wyatt also formalised a disaster relief fund resulting in dedicated funding available for the medium-term rebuilding after natural disasters across the State.

Our ongoing commitment to reconciliation continued with our first Reconciliation Action Plan endorsed by Reconciliation Australia. This was a significant occasion for Wyatt, formalising our responsibility to engage and demonstrate truth telling through not only our history, but our operations into the future.

Our support of Philanthropy Australia continued through membership, participation in their Philanthropy Champions program which advances advocacy relevant to the sector, and providing in-kind office and personnel support to their State Manager. We also had the privilege of attending with colleagues from around the country, Philanthropy Australia's study tour to Canada. Having the opportunity to learn from leaders in grant making,

innovation and impact investing was a highlight.

Wyatt is governed by an Act of Parliament and a substantial effort over recent years was made to have this Act amended, it not having been changed since it was passed in 1935. This was achieved, providing us with a more contemporary version of our objects and simplifying eligibility. The unanimous support of the Parliament in making these changes was appreciated as it has allowed us to more easily assist those in need.

Another significant change for Wyatt was an adjustment in investment strategy that saw us able to utilise specialist fund managers to diversify and protect our portfolio for future growth and the benefit of South Australia. In a time of great market volatility, we are pleased with the performance of our investments, including our increasing impact investment portfolio.

In November 2019 we acknowledged the retirement of Jon Gregerson, a Governor of Wyatt since 2007 whose enthusiasm and principles served us very well, while also welcoming Nicholas Costello to the Board. We also farewelled Paul Madden who worked tirelessly as our CEO for seven

years, handing the baton over to Stacey Thomas. The significant contributions made by both Jon and Paul will be felt for many years and we thank them for their dedicated service.

While I would like to thank the entire Board and staff, including those who departed in the course of the year, it is also fitting to warmly acknowledge our referrers and partner organisations. The year threw challenges never before experienced by most and the way in which our partners responded was truly amazing.

As we continue to adapt Wyatt's programs and operations, looking to offer bold responses that challenge the beliefs and structures that perpetuate inequality, we may begin to look different from the Wyatt of old. But our commitment to South Australians in need is unwavering and we look to the future with optimism, walking together with our partners to learn, share and ultimately create better outcomes for those living in poverty.

DAVID MINNS  
CHAIRPERSON







**6,015**  
INDIVIDUALS AND  
HOUSEHOLDS ASSISTED



**\$3.7M**  
FUNDS  
DISTRIBUTED



**86**  
GRANT  
PARTNERS



**133**  
REFERRING  
ORGANISATIONS



**1,495**  
DIRECT  
GRANTS





LED A  
NETWORK OF

**15** PHILANTHROPIC PARTNERS  
IN THE JOBSEEKER 'RAISE  
THE RATE' CAMPAIGN



SUPPORTED

**29** PARTNERS IN THE  
DELIVERY OF 188 HOURS  
OF EVENTS IN OUR OFFICE





# GRANT MAKING

**WYATT IS MANY THINGS TO MANY PEOPLE, BUT FIRST AND FOREMOST WE ARE GRANT MAKERS, RESPONDING TO SOUTH AUSTRALIANS IN TIMES OF CRISIS. WE DO THIS VIA THE FOLLOWING GRANT PROGRAMS:**

## DIRECT GRANTS

Direct grants are made for individuals and families experiencing hardship. The majority of our grants this year were in the areas of housing and financial wellbeing while vocational training, youth education and employment also featured.

Direct grants assist people on a fixed income and acknowledge that competing non-discretionary financial obligations cannot always be met. Our referring organisations assist Wyatt in identifying the people we are able to assist.

## DISASTER RELIEF GRANTS

Wyatt has always taken the view that our grant making is not a first response to disaster, rather we support the medium to long term rebuilding of communities. After a summer of devastating bushfires across South Australia, Wyatt again made funding available to those individuals and families impacted by the fires. The bushfire recovery centres were integral in identifying those we were able to support and continue to do so as rebuilding efforts carry on.

## PARTNER GRANTS

Our small team have always been committed to outreach across the state, meeting people and learning about needs specific to individuals and families, but our strength also lies

with our partner organisations. Grants to these organisations are deployed on the ground and utilise the skills and knowledge that workers have across South Australia. This year we partnered with 85 organisations to deliver outcomes for people experiencing financial hardship.

## MAJOR GRANTS

Listening, learning and building knowledge are central to Wyatt's operations and our grant programs having a positive impact in the lives of people experiencing inequality. Our major grants bridge providing direct support with evidence and analysis of what works to improve the lives of those we work with. The learning gained from these grants directly informs Wyatt's future responses to grant making initiatives, as well as provides evidence for impactful program design for partners.

## COVID-19

As our grants are specifically for South Australians experiencing poverty and hardship, developing a response to COVID-19 was not about shifting the focus of our grant making. Instead, we took the approach of amending our practice and where possible creating an environment with our partners where use of funding, reporting requirements and deadlines were flexible when needed.

While we were bound by the terms of our governing instruments, COVID-19 taught us like many others, that some things you just can't anticipate and our responses need to add value, not make things more difficult for those already facing extremely challenging circumstances.



# ABRIDGED FINANCIALS

YEAR ENDING 30 JUNE 2020

	2020 \$'000	2019 \$'000
<b>What Wyatt Earned</b>		
Interest	312	461
Dividends and Distributions	3,316	6,440
Donations and Legacies	192	46
Other Revenue	89	-
	<b>3,909</b>	<b>6,947</b>
Administration Costs	927	820
<b>Surplus before Grants</b>	<b>2,982</b>	<b>6,127</b>
<b>Wyatt Grants (including Grant Management Costs)</b>		
Housing	796	627
Financial Wellbeing	534	558
Education	934	811
Employment	384	432
Major Grants	382	462
Research & Development	166	132
Direct Grants	876	717
	<b>4,072</b>	<b>3,739</b>
Change in Fair Value of Debt Investments	-3,239	234
<b>Surplus</b>	<b>-4,329</b>	<b>2,622</b>
Change in Fair Value of Equity Investments	-1191	1,560
<b>Total Comprehensive Income</b>	<b>-5,520</b>	<b>4,182</b>
<b>What We Own</b>		
Cash and Short Term Deposits	16,217	21,059
Buildings and Contents	179	166
Other Assets	366	-
Equities and Longer Term Deposits	74,223	74,981
	<b>90,985</b>	<b>96,206</b>
<b>What We Owe</b>	<b>531</b>	<b>231</b>
<b>Our Combined Assets</b>	<b>90,454</b>	<b>95,975</b>

## THANK YOU

Wyatt would like to thank our many grant, community and business partners who have contributed to our work.

You can find further details on [www.wyatt.org.au](http://www.wyatt.org.au)

# LISTENING, LEARNING AND COLLABORATING

**WE UNDERSTAND THAT PATHWAYS INTO POVERTY ARE COMPLEX AND THERE IS NEVER A SIMPLE ANSWER TO ISSUES OF INEQUALITY AND POVERTY. IF WYATT IS TO CONTINUE TO GROW OUR IMPACT IT IS ESSENTIAL FOR US TO ACTIVELY LISTEN AND LEARN. BUILDING THIS KNOWLEDGE IS CENTRAL TO ALL THAT WE DO, WE KNOW THAT WE CANNOT OPERATE ALONE, AND OUR COLLABORATORS ARE TRUE PARTNERS.**

An ongoing example of this is our commitment to reconciliation. At the beginning of 2019 we were delighted to have our first Reconciliation Action Plan (RAP) endorsed by Reconciliation Australia. Its creation was years in the making, and we thank our external teachers and



supporters who walked alongside Wyatt to help us begin to understand our history through a lens of truth-telling and our role in promoting and achieving reconciliation and Indigenous equality.

Our commitment to ensuring that those relying on government income support are not forced into a cycle of poverty saw us continue to convene a national group of funders supporting the *Raise the Rate* campaign. COVID-19 increased the number of people out of paid employment and until a permanent solution is legislated that provides an adequate safety net for those on JobSeeker, we will continue to see this as a priority. To date, the national group has contributed over \$1.6 million to this issue.

A new collaboration with South Australia's four regional community foundations began in 2020 to deliver *Vital Signs*, a snapshot of indicators measuring the vitality of communities. It is envisaged that these reports will be released in 2021 and provide data to support evidence-based, local solutions to issues pressing to those communities. Wyatt has been thrilled that we can strengthen our relationships with these significant community institutions by working on

*Vital Signs*, delivering simultaneous reports of this nature for the first time across South Australia.

Throughout the year our support of Philanthropy Australia enabled us to participate in thought leadership opportunities with international guests Abigail Scott Paul, formerly of the Joseph Rowntree Foundation in the UK, and Emily Tow of The Tow Foundation in Connecticut, USA. As a Philanthropy Champion and Impact member, our support and participation in events and initiatives that grow the practice of philanthropy is seen as an integral piece of our strategy. We also continued to support our national peak body with pro-bono office space for their South Australian Manager.

Wyatt, like most non-essential businesses, made the move to remote working for some time as a result of COVID-19. This provided a number of challenges but also highlighted great opportunities for us to continue to adapt and modernise our operations. While this did result in far less face to face convening, our commitment of bringing together and facilitating groups of values aligned organisations and communities continues and will remain a pillar of our operations.





## WILLIAM WYATT LSA, MRCS

1804 - 1886, APOTHECARY AND SURGEON

Dr William Wyatt and Mrs Julia Wyatt travelled from Plymouth, UK, arriving in Holdfast Bay, South Australia, in February 1837. During his life in Adelaide, Dr Wyatt held a significant number of official positions. He set up his home first in Grenfell Street and later at Kurralta, Burnside. His son, William, the only one of his five children to survive childhood, died in 1872 aged 34. Dr Wyatt's wealth was derived from his purchase of land in the city and elsewhere in March 1837.

In 1881 he wrote his Will, setting up his Trust and naming the first Governors - prominent Adelaide businessmen.

He died in June 1886 and the first meeting of the Wyatt Governors was held soon after. On 15 July 1886 the first grant of five pounds was paid to J.W.B., a retired lawyer.

The Wyatt Trust is now a significant fund, the benefit of which is provided to improve opportunity and quality of life for South Australians who experience financial hardship.

'An Enduring Gift' is an inspiring documentary created by Planet Earth Films highlighting the life and work of Dr Wyatt and his Trust. To view the documentary visit [www.wyatt.org.au](http://www.wyatt.org.au).

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[www.wyatt.org.au](http://www.wyatt.org.au)

The Wyatt Benevolent Institution Inc.  
ABN: 57 292 556 081



WYATT

## WYATT BOARD OF GOVERNORS

David Minns  
Anne McCutcheon  
Nicholas Costello (from November 2019)  
Richard Dennis  
Jon Gregerson (until November 2019)  
Pam Simmons  
John van Ruth  
Elizabeth Wilson

### INVESTMENT CONSULTANT

David Holston

### FINANCIAL CONSULTANT

Ed Bernard

## WYATT STAFF TEAM

### CHIEF EXECUTIVE

Paul Madden AM (until November 2019)  
Stacey Thomas (from November 2019)

### STAFF

Tony Ashdown (from August 2019)  
Megan Coupland (until February 2020)  
Leanne Crisp  
Jo Edwards  
Kate Fenton  
Kate Fox  
Kelli Gunter  
Julie Maguire  
Angela Meegan  
Simone Pomeroy  
Keren Sutton