

Annual Report

Dunedin Prison Charitable Trust

For the year ended 31 March 2014

Dunedin Prison Charitable Trust

Annual Report for period to 31 March 2014

We have pleasure in presenting the Annual Report and Financial Accounts for the year to 31 March 2014, which has been a year of waiting for the Conservation Plan to be completed.

Income

Parking Spaces - All our 23 car parking spaces continue to be let at market rentals.

Tours - Tours have proved to be popular and have been run through most of the year, bringing in revenue of \$9,540. Thanks again go to our tour guides Ken Burt, John Thomson and Peter Caswell.

The surplus stand-by generator which we sold some time ago has still not yet been uplifted.

Building

Power supply – A new contract has been entered into with Contact Energy at lower rates than previously.

Water tightness – The roof and gutters have been maintained in a satisfactory condition and provide a watertight building. Some cleaning of gutters and downpipes was carried out by volunteers.

Plumbing – Very little water and drainage repair was needed.

Fire safety – At balance date 31 March 2013 there was a balance owing to NZ Fire Service of \$5,750 plus GST being charges for call-outs to false alarms. NZFS have now waived these charges as we have been able to assure them that we have addressed the false alarm issues.

Insurance

It was elected to insure the building through brokers Rothburys, against Material Damage loss for \$1.217m, total premium being \$11,536 excluding GST.

Rates

We still qualify for Dunedin City Council rates relief of \$5,150 p.a., and this will expire next year. However the Otago Regional Council continue to not provide rates relief.

Volunteers & Friends

Volunteers - we have been extremely well-served by Peter Caswell, our Facilities Manager, and his band of volunteers, most of whom come from the Probus Club of Andersons Bay.

Friends Group details have been captured on a database, which will give us ease of access for newsletters etc.

Website

This continues to serve us well.

New Zealand Historic Places Trust

We acknowledge the on-going support and expertise of the Otago Office which has been valuable both to ourselves and to our Conservation Plan consultants. Having this good relationship is a quality assurance factor for all developments we undertake.

Conservation Plan

Chris and Margaret Betteridge began work in Dunedin on 16 November 2012 and we have now, April 2013, signed off on the completed plan. This is a very complete and professional document and will ably guide us through our redevelopment of the prison.

The trustees have held their first planning meeting, being the first step to convert our 'vision' into reality and plan the way forward.

Stewart Harvey
Chairman
20 April 2014

Dunedin Prison Charitable Trust
Statement of Financial Performance
for the Year 1 April 2013 to 31 March 2014

	Year to 31 March 2014 (excl GST) \$	Year to 31 March 2013 (excl GST) \$
Income		
Subscriptions	0	0
Grants		
Southern Trust	Purchase	0
DCC Heritage Fund	Purchase	-10,000
DCC Heritage Fund	Conservation Plan	0
Stuart McKinlay	Purchase	-5,000
NZHPT Local Branch	Purchase	-15,000
Otago Community Trust	Purchase	-10,000
Fund Managers Otago Ltd	General	-1,000
Rates Relief	-5,923	-484
Interest Received	-664	-795
Donations	-25	
Tours	-9,540	-4,155
Car Park Rentals	-40,517	-34,491
	-56,669	-100,924
Expenses		
Rates	12,946	10,134
Audit	500	0
Postage	53	79
Water	1,002	761
Power	851	953
Tour Costs	1,574	0
Property Expenses	3,201	2,795
Insurance	12,917	8,847
Conservation Plan	20,666	15,117
Cleanup	147	961
Printing	0	598
Website	34	0
Security	3,341	1,954
Other Expenses	265	902
	57,496	43,100
Surplus/Deficit	827	-57,824

Dunedin Prison Charitable Trust
Statement of Financial Position
As at 31 March 2014

		As at 31 March 2014 (excl GST) \$	As at 31 March 2013 (excl GST) \$
Trust's Equity			
Opening Balance		-57,825	0
Surplus/Deficit for period		827	-57,824
Closing Balance	surplus	<u>-56,998</u>	<u>-57,824</u>
Members' Equity		<u>-56,998</u>	<u>-57,824</u>
Represented by:			
Fixed Assets			
Property 2 Castle Street, Dunedin	at cost	<u>30,136</u>	<u>30,136</u>
Current Assets			
ANZ Bank New Zealand Ltd	0911-0162801-00	4,231	6,241
ANZ Bank New Zealand Ltd	0911-0162801-02	<u>23,245</u>	<u>22,416</u>
		<u>27,476</u>	<u>28,657</u>
Current Liabilities			
GST Control	Debit	-1,547	-1,171
GST Paid/Received	Credit	933	202
		<u>-614</u>	<u>-969</u>
Net Assets		<u>56,998</u>	<u>57,824</u>

Notes to the Accounts

1 New Zealand Lottery Grants Board funded OCTA Associates in the amount of \$10,000 toward the cost of a Feasibility Study, the balance of the cost being absorbed by OCTA Associates as a gesture of faith in the project.

2 Funding for the purchase of the prison property was made possible by the following donors:

	\$
Southern Trust	10,000
DCC Heritage Fund	10,000
Stuart McKinlay	5,000
NZHPT Local Branch	15,000
Otago Community Trust	10,000
	<u>50,000</u>

3 The cost of the property is made up as follows:

Purchase Price paid to Ngai Tahu	20,000
Expenses paid to Ngai Tahu	9,500
Our legal fees	636
	<u>30,136</u>

4 Contingent Liability

New Zealand Fire Service charges from the previous year of \$5,750 (GST incl) were waived during the year.

5 The financial report is prepared on a GST exclusive basis.

Dunedin Prison Charitable Trust Audit Report

To the readers of the financial statements of the Dunedin Prison Charitable Trust. I have audited the financial statements on pages 1 to 3. The financial statements provide information about the past financial performance of the Dunedin Prison Charitable Trust and its financial position as at 31st March 2014.

The Treasurer is responsible for the preparation of financial statements which give a true and fair view of the financial position of the Dunedin Prison Charitable Trust and the results of its operations and cash flows for the year ended 31st March 2014.

Auditor's Responsibilities

It is my responsibility to express an independent opinion on the financial statements presented by the Dunedin Prison Charitable Trust and report my opinion to you.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgements made by the treasurer in the preparation of the financial statements, and whether the accounting policies are appropriate to the Dunedin Prison Charitable Trust circumstances, consistently applied and adequately disclosed.

I conducted my audit in accordance with generally accepted auditing standards in New Zealand except that my work was limited as explained below. I planned and performed my audit so as to obtain all the information and explanations which I considered necessary. I obtained sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than in my capacity as auditor, I have no relationship with or interests in the Dunedin Prison Charitable Trust.

Dunedin Prison Charitable Trust

Audit Report


Qualified Opinion

Control over some items of income, prior to being recorded is limited, as is the case with similar organisations, and there are no practical audit procedures to determine the effect of this limited control.

In this respect alone I have not obtained all the information and explanations that I have required.

In my opinion, except for adjustments that might have been found to be necessary had I been able to obtain sufficient evidence about income, the Financial Report on pages 1 to 3 gives a true and fair view of the financial position of the Dunedin Prison Charitable Trust as at 31st March 2013, and the results of its operations for the year ended on that date.

My audit report was completed on 16th May 2013 and my qualified opinion is expressed as at that date.



B.L. McCombe
Chartered Accountant
Dunedin

19th May 2014