

Annual Report

Dunedin Prison Charitable Trust

For the year ended 31 March 2018



Dunedin Prison Charitable Trust

Annual Report for year to 31st March 2018

It is my great pleasure to present the Annual Report and Financial Accounts for the year to 31st March 2018 for the Dunedin Prison Charitable Trust. This year was the year following the completion of the major restoration project on the Administration Building has been one of consolidation.

Over the past eight years, the primary focus of the Board has rightly been to secure the historic Prison and preserve it. This year the Board acknowledged that that initial aim of the Trust has in large part been achieved. In doing so, that has allowed the Board together with its advisory committee to, through 2017/18 take time to review where it is heading and what its hopes and aspirations for the former Prison are. The Board undertook several facilitated strategic planning workshops which allowed us to revisit the Dunedin Prison Charitable Trust 'Vision' and its 'Purpose'.

The new Vision and Purpose are as follows;

Vision

A vibrant hub that engages communities with our stories and enables an innovative, sustainable future for the old Dunedin Prison.

Purpose

- 1. To be guardians (kaitiaki) of the old Dunedin Prison's history and architecture, and to honour the building and its stories.***
- 2. To conserve, restore and revitalise the old Dunedin Prison in a sustainable manner.***

The strategic planning also helped the Board develop a framework for resetting its future directions and identified Key Results Areas and Outcomes to focus on.

These are exciting times, and important work that will underpin future planning and decision making of the Board continues.

Dunedin Gaol Brand

An important early outcome of the strategic work was an agreement to create a new brand for the Dunedin Prison Charitable Trust. A lot of investigation and discussion resulted in the new brand '**Dunedin Gaol**'. That has been converted now by a creative designer into the brand logo at the head of this page. The font style and imagery each draw on features or aspects of the Dunedin Prison and its historic past. Once trade marking is completed the brand will be soft-launched publicly, as we work through the different forms it can be used in.



Dunedin Prison Open Day

Following the removal of scaffolding after completion of the administration building restoration, The Trust wanted to 'show off' the results of our efforts. An Open Day was arranged for the afternoon of 28 May 2017 with an expectation that we might attract 100 people to have a look through parts of the old Prison. In actuality, the Trust was almost overwhelmed by the over 400 people who queued to tour the open parts of the Prison in just three hours. Feedback was very positive for the work of the Trust in restoring and managing the old Prison. We also learned a lot about organising public events at the Prison and the enormous power and potential of social media.

Finances

The Board is fortunate that it is able to generate sufficient income from the Prison property to meet its day to day costs. The end of the restoration project also meant that we could return to full occupancy of the leased carparks and with the Dunedin Courthouse refurbishment completed mid-year we now have a significant carpark tenant in the Ministry of Justice.

The other major stream of income is from our sole tenant - Escape Dunedin. During the restoration the games were not able to operate so 2017/18 has been the first full year Escape has been able to operate both its escape games.

Tours

These are conducted by three of the Trust's dedicated and valued volunteers – Peter Caswell, Kevin Booth and Gordon Broome. While the operation of the tours is quite 'low key' the value of them to the Trust and appreciation of our visitors to the Prison cannot be underestimated. The feed back we receive from visitors is that the tours are really good, very informative and people enjoy them a lot. Increased demand from social and corporate groups this year has increased tour activity and is possibly a result of word of mouth as the tour offer a chance to do a group thing prior to a night on the town.

Barry Clarke

It was with great sadness that we learned in December 2017 of the passing of another of our Foundation Trustees. Barry Clarke was one of the most memorable people you could find. His enthusiasm and humour were infectious and his contributions over time to too many causes, as well as to the Dunedin Prison Trust, are too numerous to name.

Trustees

The loss of Barry Clarke and the relocation of Amanda Jane Brosnan to Wellington reduced the number of Board members to seven through the year. Even so, a great deal has been managed and this is in no small part due to the diversity of backgrounds of those seven Board members. They each have served the Board extremely well as we have worked through a year of reflection about our purpose, and developing the framework and strategies



for the future. The results are there in our new Vision and Purpose and a revitalised outlook for the future.

Volunteers

I have said in past Chair's Reports that without the time and energy and commitment of the few volunteers we have relied upon for many, many years, the work that has been achieved to date would not have been possible. The Dunedin Prison Charitable Trust could not operate without this tremendous support and so I say a special thanks to our Tour Guides; Gordon Broome and Kevin Booth and to Peter Caswell who as well as being a guide has continued to serve the Prison so ably as Facilities Manager and as the first point of contact for enquiries and all matters to do with the building.

The Trust has also continued to have an Advisory Committee, who are also non-Trustee volunteers. Bronwyn Simes and Austin Gee have provided valuable support and assistance throughout year and contributed greatly to the strategy work and to progress around the stories of the Prison. The Board thanks you both for that work and for your willingness to remain involved.

Thanks Trustees

Being the owner of such a significant heritage building with such a unique place in the history of the city is a big deal. One I believe we each feel an obligation to right by the building and by the city. I thank each of the Trustees - Peter Hutchison, Frank Robertson, Kate Hesson, Barry Timmings and Virginia Nicholls, Lindsay Hall for being a part of this project.

We are making progress but at times I know it can seem that we are not. I have high hopes that in the next year we will again be 'full-on' with our strategic outcomes sorted and the implementation phases well underway. There is a lot of positivity toward the Prison and the Trust within the funding community and the Dunedin community at large. We need to bank that and use it wisely as we become more active in our plans.

Thank you for your involvement and valued guidance throughout the last year.

Owen Graham
Chairman
Dunedin Prison Charitable Trust

30 July 2018

Dunedin Prison Charitable Trust
Statement of Financial Performance
for the year ended 31 March 2018

	Year to 31 March 2018 (excl GST)	Year to 31 March 2017 (excl GST) \$
Income		
Car Park Rentals	31022	26,264
Donations	550	657
Donations - Restoration	0	900
Event Hire Fee	1200	
Grants	45000	285,000
Interest Received	109	6,648
Rates Relief	11510	6,899
Tours	7774	2,155
Space Rentals	21164	2,500
Sundry Income - Sale of Furniture		35
	<u>118329</u>	<u>331,057</u>
Expenses		
Accountancy Fees	900	900
Audit	500	500
Car Park Costs	694	-
Consultancy Fees	9084	-
Insurance	11317	11,899
Legal Fees	1179	1,262
Marketing Costs	330	
Other Expenses	456	311
Power	2952	1,914
Printing	1915	809
Property Expenses	5550	5,288
Rates	10872	11,423
Security	3651	649
Tour Costs (Open Day)	699	124
Water Rates	802	79
Website	255	227
	<u>51156</u>	<u>35,386</u>
Surplus for Period	<u>67173</u>	<u>295,670.23</u>

These Financial Statements are to be read in conjunction with the accompanying Notes and Auditors Report

**Dunedin Prison Charitable Trust
Statement of Financial Position
as at 31 March 2018**

	As at 30 March 2018 (excl GST) \$	As at 31 March 2017 (excl GST) \$
Trust's Equity		
Opening Balance	638,258	342,588
Surplus/Deficit for period	67,173	295,670
Closing Balance	<u>705,431</u>	<u>638,258</u>
Members' Equity	<u>705,431</u>	<u>638,258</u>
Represented by:		
Fixed Assets		
Property	30,136	30,136
Restoration Costs	573,514	528,914
Total Fixed Assets	<u>603,650</u>	<u>559,050</u>
Current Assets		
ANZ Bank New Zealand Ltd	29530	7,643
ANZ Bank New Zealand Ltd	30226	9,112
ANZ Bank New Zealand Ltd	2196	63,076
Accounts Receivable	12579	
Stock of Roof Slates	30400	
Total Current Assets	<u>104931</u>	<u>79,831</u>
Total Assets	<u>708582</u>	<u>638,881</u>
Less Current Liabilities		
Accounts Payable	2145	9,983
GST Control	1006	-9,360
	<u>3151</u>	<u>623</u>
Net Assets	<u>705431</u>	<u>638,258</u>

For and on behalf of Dunedin Prison Charitable Trust

Chairman.....

Treasurer.....

Dated:

Dunedin Prison Charitable Trust

Notes to the Financial Statements

For the Year Ended 31 March 2018

1 STATEMENT OF ACCOUNTING POLICIES

Dunedin Prison Charitable Trust, is registered under the Charities Act 2005. These financial statements have been compiled in accordance with the society's rules. The measurement base adopted is historical cost.

Dunedin Prison Charitable Trust is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting and has elected to do so.

(a) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

(b) Property, Plant & Equipment and Depreciation

The entity has the following classes of Property, Plant & Equipment;

Buildings

Property, plant & equipment are stated at cost less accumulated depreciation (except buildings). Depreciation of property, plant & equipment is calculated using the following rates so as to allocate the cost of the asset less their residual values over their useful lives. Gains and losses on disposal of property, plant & equipment are taken into account in determining the operating result for the year.

Depreciation has been charged in the following manner:

Buildings - not depreciated.

(d) Goods & Services Tax

The Statement of Financial Performance have been prepared so that all components are stated exclusive of GST. All items in the Statement of Financial Position are stated net of GST, with the exception of account receivables and payables.

(e) Income Tax

The Trust is not subject tax pursuant to the Income Tax Act 2007.

(f) Stock on Hand

Stock has been recorded at cost, determined on a first in first out basis.

(g) Investments & Advances

Investments and advances are stated at the lower of cost or net realisable value, where this can be reasonably estimated.

Where there is an opinion that there has been a permanent diminution in the value of investments, this has been recognised in the current period.

Dunedin Prison Charitable Trust
Notes to the Financial Statements
For the Year Ended 31 March 2018

(h) Income Recognition

All income is recognised in the Statement of Financial Performance at the point they are received into the Trust's bank account.

2 CONTINGENT LIABILITIES & ASSETS

At balance date there are no known contingent liabilities and assets (2017 - NIL) Dunedin Prison Charitable Trust has not granted any securities in respect of liabilities payable by any other party whatsoever.

3 INVENTORY COMMITMENTS

Inventories or stock are generally subject to retention of title clauses.

4 OPERATING REVENUE

	2018	2017
	\$	\$
Car Park Rentals	31022	26264
Donations	550	657
Donations - Resoration	0	900
Event Hire Fee	1200	
Grants	45000	285000
Interest received	109	6648
Rates Relief	0	6,899
Tours	7774	2155
Space Rentals	21164	2500
Sundry Income	0	35
Total Operating Revenue	<u>106,819</u>	<u>331,058</u>

5 RELATED PARTIES

There were no related party transactions during the year (2017 Nil)

6 COMMITMENTS

Capital Commitments

There are no commitments for capital expenditure at balance date (2017,- Nil)

Operating Commitments

As at 31 March 2018 the Board had not entered into any commitments.

Dunedin Prison Charitable Trust
Notes to the Financial Statements
For the Year Ended 31 March 2018

7 GRANTS & DONATIONS REVENUE

	<i>2018</i>	<i>2017</i>
	\$	\$
The Trust would like to acknowledge the support of the following Organisations:		
Southern Trust		
Lotteries Board		
Sargood Bequest		5000
AAW Jones Trust		20000
Bedigo Valley Sport & Charity Foundation		1000
Lion Foundation		5000
The Trusts Community Foundation		5000
Harry J Wilson Trust		25000
Canterbury Earthquake Recovery Trust (CERT)		3000
Otago Community Trust		110000
NZ Guardian Trust - Stout Trust		60000
McMillan Trust		20000
Dunedin City Treasury		20000
DCC Dunedin Heritage Grant	45000	6000
Callis Trust		5000
Total Grants & Donations Revenue	<u>45000</u>	<u>285000</u>

8 PROPERTY, PLANT & EQUIPMENT

	<i>2018</i>	<i>2017</i>
	\$	\$
Buildings		
At cost	603650	559050
Less Accumulated Depreciation	<u>0</u>	<u>0</u>
Net Book Value	<u>603650</u>	<u>559050</u>
Total Property, Plant and Equipment	<u>603650</u>	<u>559050</u>

