

Annual Report

Dunedin Prison Charitable Trust

For the year ended 31 March 2020



Dunedin Prison Charitable Trust

Annual Report for year to 31st March 2020

As I prepare this report, I recall that our end of year arrived in the first week of the Governments Alert Level 4 Covid-19 national lockdown. From when that happened until our first meeting back together in July, so much of what we knew and accepted has changed for us all.

Even with the new challenges, as I look back on the 2019/20 year, I can say it has proven to be one of steady growth and progress, of hope, that we would be ready to commence our Stage 2 restoration project and of renewal, as we welcomed three new Trustees. The Trust has now been in existence for a little over 10 years and I am proud to present the Annual Report and Financial Accounts for the Dunedin Prison Charitable Trust for the year to 31st March 2020.

Board members continue to uphold the values and the principles of the original Board, working in support of our Vision that the former Prison become;

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

As it has been for the Board for many years now, knowing what to do first and what we should or should not commit to has continued to be our biggest frustration. Therefore, it was right that the preservation of the former Prison (now known as ‘Dunedin Gaol’) by way of the Stage 2 restoration project should assume priority, aligned toward achieving our twin Purposes.

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

Stage 2 Roof and exterior restoration project

This project was scoped through the year at a total cost of \$660,000.00. The Trust committed to the purchase of 15,728 Spanish grey roof slates through a UK supplier. The slates arrived in Dunedin in May 2019 and were securely stored behind the Gaol walls. The purchase of these slates was an important achievement for the Trust, both as our own funds were used, and as an incentive to press ahead with Stage 2.

Fundraising got underway in the year past, with two grants of \$100,000.00 each confirmed from the Dunedin Heritage Fund and from the Otago Community Trust. These significant amounts were valuable early contributions showing confidence in the Trust and its ability to deliver the project. Several other funding applications for support were made too, with decision dates after the year end.

Related to Stage 2, the year also saw the Trust commit to the removal and placement of the large, ugly backflow preventer unit in the old front garden. Although Covid delayed completing that work, the new equipment was relocated, and the front garden itself removed. This is a much tidier area now, albeit not fully finished, capped off with a new ‘Dunedin Gaol’ sign.



Frank Robertson (Secretary)

The one sad note in the year was the untimely passing of the Board's Secretary and fellow Trustee, Frank Robertson. Frank was a pillar of sound advice and fulfilled his role as Secretary in an exemplary manner. His passing was a great loss for the Board, and I have personally missed his discerning contributions and advice.

Volunteers

Each year I pay tribute to the unpaid and loyal volunteers whose contributions to the work of the Board I hold in high regard. Our volunteers give of their time and skills to support the Board and Dunedin Gaol. They include the Advisory Group of Bronwyn Simes, Kevin Booth and Austin Gee who have researched and produced numerous inmates' profiles to add to the tour experience. Our Trusted and reliable tour guides Peter Caswell, Kevin Booth and Gordon Broome who are often the only contact with the Trust our tour visitors have. And, given the comments back, they continue to provide a quality experience for visitors with their stories of incarceration from the past.

I also want to give special acknowledgement to Lindsay Hall our Facility Manager. Lindsay has done an outstanding job managing the condition of the aging Gaol, liaising with our contractors and keeping the grounds tidy, and has gone the extra mile being available for people seeking access to the Gaol for filming etc.

Food Truck nite and tours

Such a great idea, the event was promoted through social media and coupled with our shortened tours, proved a real success. Trustee Sarah Cross and helpers put this event together and it showed that we could hold small-scale events that appeal to non-traditional groups. Definitely, something we can do again post-restoration.

Finances

Board finances have consolidated throughout the year as we have maintained and maximised income from our three core income streams (tours, car parks and tenant).

- The Dunedin Gaol tours ended a few weeks earlier due to lockdown and tour numbers were not as strong as past years. We increased the tour cost for the first time for the 2019/20 year and stepped up to an online booking system, with payment at time of booking. Visitors continue to be a mix of both locals and friends, and out of towners, with several organised school groups and booked corporate groups.
- Our car parks remained fully occupied and in demand. A review of CBD carpark charges concluded the Dunedin Gaol carparks were undervalued and an increased charge was agreed. None of our existing users objected. The Ministry of Justice (Court) remains a significant occupier.
- Escape Dunedin opened its third game at the Dunedin Gaol during the year. Then in March, it like all other businesses was impacted by the Covid-19 lockdown when the Board closed the Gaol. The numbers doing Escape Games dropped through the year, which affected Board revenue.



Board Trustees

During the year, we needed to fill three vacancies on the Board member, with an eye on gaining new skills and ensuring a strong Board as we went into the large restoration project. We completed recruitment of three new Trustees in mid-October 2019 with Michael Price, Jane Adams and Mark Cubitt joining the Board. We are pleased to have them as each brings a rich mix of ideas, and valuable experience and skills to the Board table.

We also welcomed Norcombe Barker to our Advisory Committee and Annalese Lapwood joined to fill the Secretary role.

My thanks go to the other Trustees for their continued contributions to the Boards work. They each have worked hard moving the Board forward, as we have navigated the year - Virginia Nicholls (Deputy Chair) and Lindsay Hall, Barry Timmings, Sarah Cross and Bill Munro (Building Committee Chair).

The Stage 2 project is another milestone for the Trust in the preservation of the former Dunedin Prison. This work, once complete, creates the foundation on which new uses and opportunities for the building can be based. It is satisfying to see the Trust continue to go from strength to strength as we search to fulfil the potential for this significant Dunedin landmark.

The Dunedin Gaol, as it will now be known as, will have its' day. The clearance of the courtyard structures and the potential to design and engineer an exciting glazed roof over the courtyard are obvious next stages. Our aim should always be to get more people through our front door, for them to experience the Gaol and to have an experience they will remember and share with others.

We are heading in the right direction, let's keep going.

Thank you to everyone for your involvement and contributions to support the efforts of the Dunedin Prison Charitable Trust.

"Nothing great was ever achieved without enthusiasm"

Ralph Waldo Emerson (US poet and philosopher)

Owen Graham

Chairman

Dunedin Prison Charitable Trust

18 September 2020



Special Purpose Financial Report

Dunedin Prison Charitable Trust

Contents

- 3 **Compilation Report**
- 4 **Directory**
- 5 **Statement of Financial Performance**
- 6 **Statement of Movements in Equity**
- 7 **Statement of Financial Position**
- 8 **Notes to the Financial Statements**

Compilation Report

Dunedin Prison Charitable Trust For the year ended 31 March 2020

Compilation Report to the Trustees of Dunedin Prison Charitable Trust.

Scope

Using the information you have provided us, we have compiled, in accordance with Service Engagement Standard No.2: Compilation of Financial Information, the attached financial statements of Dunedin Prison Charitable Trust for the period ended 31 March 2020. The financial statements have been prepared for taxation purposes only on the principles contained in the Income Tax Act, which may not be in conformity with generally acceptable accounting principles. Accordingly, the financial statements should not be relied upon for any other purpose.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the financial reporting framework used is appropriate to meet your needs and the purpose for which the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

Disclaimer of Liability

Neither we nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

Moore Markhams Otago Limited

2 Clark Street
Dunedin 9016

Dated: 25 June 2020

Directory

Dunedin Prison Charitable Trust For the year ended 31 March 2020

Settlers

Stewart Harvey,
Terrence John Hearn,
Ian Leslie Butcher,
Peter James Hutchison,
Barry Rodger Clarke

Trustees

Owen Graham,
Lindsay Hall,
Barry Timmings,
Virginia Nicholls,
Sarah Cross,
Bill Munro,
Michael Price,
Mark Cubitt,
Jane Adams,

Life Members

Peter Hutchison,
Peter Casswell,

Accountants

Moore Markhams Otago Limited

Solicitors

Galloway Cook Allen

Bankers

ANZ

Date of Formation

11 August 2010

Statement of Financial Performance

Dunedin Prison Charitable Trust For the year ended 31 March 2020

	NOTES	2020	2019
Revenue			
Car Park Income		40,121.60	36,163.51
Donations		-	150.00
Interest Received		46.00	116.31
Roof Slates Sold (Profit)		-	2,256.53
Space Rental Income		19,134.32	27,395.24
Tours Income		4,114.34	5,995.66
Total Revenue		63,416.26	72,077.25
Gross Profit		63,416.26	72,077.25
Less Expenses			
Accountancy Fees		900.00	900.00
Advertising & Marketing Costs		940.00	-
Audit Fees		500.00	500.00
Bank Fees & Charges		28.00	-
Cleaning Expenses		225.90	-
Compliance Costs (building)		6,482.95	-
Computer Expenses		273.00	961.00
General Expenses		614.67	2,415.38
Heat, Light & Power		4,204.87	4,155.72
Insurance		11,716.17	10,661.75
Legal Expenses		1,183.26	450.00
Printing, Stamps & Stationery		-	485.53
Rates		11,989.71	11,380.71
Repairs & Maintenance		1,456.65	5,433.21
Security Expenses		270.00	325.00
Tour Costs		339.13	-
Water Rates		407.49	2,464.70
Website Expenses		972.22	785.67
Total		42,504.02	40,918.67
Total Expenses		42,504.02	40,918.67
Net Profit Before Beneficiary Distributions		20,912.24	31,158.58
Trustees Income Before Tax		20,912.24	31,158.58
Unallocated Trustee Income		20,912.24	31,158.58

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

Statement of Movements in Equity

Dunedin Prison Charitable Trust For the year ended 31 March 2020

	2020	2019
Trust Capital		
Opening Balance	736,589.69	705,431.11
Increases		
Trustees Income for the Period	20,912.24	31,158.58
Total Increases	20,912.24	31,158.58
Equity at End of Period	757,501.93	736,589.69

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

Statement of Financial Position

Dunedin Prison Charitable Trust

As at 31 March 2020

	NOTES	31 MAR 2020	31 MAR 2019
Assets			
Current Assets			
ANZ - Current Account		22,426.78	33,157.37
ANZ - Premium Call Account		15,297.45	5,288.07
ANZ - Restoration Project Account		19,196.99	39,715.43
Rates Paid in Advance		3,019.87	-
Accounts Receivable		813.46	2,106.55
Stock of Roof Slates		79,467.14	24,700.00
Roof Slates Deposit (50%)		-	26,865.05
Total Current Assets		140,221.69	131,832.47
Non-Current Assets			
Property, Plant and Equipment		622,955.99	608,467.24
Total Non-Current Assets		622,955.99	608,467.24
Total Assets		763,177.68	740,299.71
Liabilities			
Current Liabilities			
Accounts Payable		4,722.80	1,795.04
GST Payable		952.95	1,914.98
Total Current Liabilities		5,675.75	3,710.02
Total Liabilities		5,675.75	3,710.02
Excess Assets Over Liabilities		757,501.93	736,589.69
Represented By:			
Total Trust Fund		757,501.93	736,589.69

For and on behalf of the Trustees;

Trustee _____

Trustee _____

Trustee _____

Date:

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

Notes to the Financial Statements

Dunedin Prison Charitable Trust For the year ended 31 March 2020

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 that of 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 and Equipment and Depreciation

Property, plant and equipment are stated at historical cost less any accumulated depreciation (except buildings). Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

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.

(c) Goods & Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

(d) Income Tax

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

(e) Stock on Hand

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

(f) Investments

Investments and advances are stated at cost.

(g) Accounts Receivable

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

(h) Income Recognition

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

2. Contingent Liabilities & Assets

At balance date there are no known contingent liabilities and assets (2019 - 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 clause.

	2020	2019
4. Operating Revenue		
Car Park Income	(40,121.60)	(36,163.51)
Donations	-	(150.00)
Interest Received	(46.00)	(116.31)
Tours Income	(4,114.34)	(5,995.66)
Space Rental Income	(19,134.32)	(27,395.24)
Roof Slates Sold (Profit)	-	(2,256.53)
Total Operating Revenue	(63,416.26)	(72,077.25)

5. Related Parties

There are no related party transactions, other than those that are disclosed in the financial statements.

6. Commitments

Capital Commitments

There were no commitments for capital expenditure at alnce date (2019 - Nil)

Operating Commitments

As at 31 Mach 2020 he Board had not entered ito any commitments

	2020	2019
7. Property, Plant & Equipment		
Buildings	30,136.04	30,136.04
Restoration Costs	592,819.95	578,331.20
Total Property, Plant & Equipment	622,955.99	608,467.24