

been advertised in the *Auckland Star* on the 3rd and 10th day of June 1989.

The common seal of the Auckland Regional Authority was hereto affixed in the presence of the Chairman and Secretary.

C. M. KAY, Chairman.

G. E. TYLER, Secretary.
gn11256

Special Order

That the Auckland Regional Authority in exercise of the powers vested in it by the Auckland Regional Authority Act 1963, section 43 and in pursuance of the Authority conferred upon it under the Local Authorities Loans Act 1956 and in exercise of all other powers enabling it on that behalf doth hereby resolve by special resolution intended to operate as a special order to borrow the sum of three point two million dollars (\$3,200,000.00) as a special loan to be known as Drainage Loan No. 134, 1989, \$3,200,000 for the purposes of the completion of The Regional Works Depot at Onehunga.

The foregoing special order was passed at an ordinary meeting of the Auckland Regional Authority held on the 19th day of June 1988 and confirmed at an ordinary meeting of the said Authority held on the 17th day of July 1989, having meantime been advertised in the *Auckland Star* on the 3rd and 10th day of June 1989.

The common seal of the Auckland Regional Authority was hereto affixed in the presence of the Chairman and Secretary.

C. M. KAY, Chairman.

G. E. TYLER, Secretary.
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Trust Bank Bay of Plenty

Trustee Banks Restructuring Act 1988

Trust Bank Bay of Plenty Community Trust

Trustees' Report for the Period Ended 31 March 1989—Trust Particulars

The Trust Bank Bay of Plenty Community Trust was incorporated on 5 August 1988 as a charitable trust in accordance with the provisions of the Trustee Banks Restructuring Act 1988. The purpose of the community trust is to provide charitable, cultural, philanthropic and recreational benefits to the community.

Trustees

H. Jones (Chairperson), A. Fraser, R. Michie, J. Seddon, M. Townsend, B. Blakely, B. Dickie, R. Dillon, J. Rennie, H. Uttinger.

Bankers

Trust Bank Bay of Plenty Limited.

Auditors

Ernst & Whinney.

Objectives of the Trust: To receive income and allocate such income for charitable, cultural, philanthropic, recreational and other purposes, being purposes beneficial to the community principally in the Bay of Plenty area.

Policies and Structure of the Trust: A charitable trust designed to administer capital and distribute income for charitable purposes in the Bay of Plenty area.

Activities of the Trust: During the first period of operation through to March 1989, basic establishment activities only

have been undertaken till such time as income is available for distribution.

Review of Results and Financial Position of the Trust: The trust was established on 30 May 1988 and for the period to 31 March 1989 incurred establishment and operating costs of \$19,187. After sundry income of \$100, the resultant net loss of \$19,087 was transferred to accumulated trust funds. Total trust funds at 31 March 1989 amounted to \$9,006,913.

Total investments of \$9,026,000 are represented by shares (7.5 million) in Trust Bank New Zealand Limited. Any dividend payable on these shares will be accounted for in the next financial year.

Income and Expenditure Account for the Period Ended 31 March 1989

	Note	\$
Income—		
Dividends	2	0
Other income		100
Total income		<u>100</u>
Less expenditure—		
Distribution expenses		88
Interest/bank fees		100
Other expenses		915
Trustees' fees		16,125
Travelling expenses		1,959
Total expenditure		<u>19,187</u>
Net income before grants		(19,087)
Less grants		0
Net profit/(loss) transferred to the trust fund		<u><u>(\$19,087)</u></u>

(The notes to the financial statements form part of and are to be read in conjunction with the above account.)

Balance Sheet as at 31 March 1989

	Note	\$
Trust funds—		
Balance as at 1 April 1988		0
Funds introduced		9,026,000
Net profit/(loss) for period		(19,087)
Balance, 31 March 1989		<u><u>\$9,006,913</u></u>
Represented by		
Current assets—		
Sundry debtors and accruals		100
Total current assets		100
Less current liabilities—		
Sundry creditors		16,475
Trust Bank Bay of Plenty Limited		2,712
Working capital		<u>(19,087)</u>
Add long-term assets—		
Investments—		
Share in Trust Bank New Zealand Limited	3	9,026,000
Net assets		<u><u>\$9,006,913</u></u>

Signed on behalf of the Board of Trustees:

H. P. JONES, Chairperson.

J. SEDDON, Trustee.

Dated this 25th day of May 1989.

(The notes to the financial statements form part of and are to be read in conjunction with this balance sheet.)