

Society for Promotion of Community Standards Inc.

Indecent Publications Tribunal Application

I, Society for Promotion of Community Standards Inc. give notice that I have applied to the Indecent Publications Tribunal for a decision as to whether the books described below are indecent or not or for a decision as to their classification.

<i>Title</i>	<i>Publisher</i>
<i>Linx</i> , Nos. 5, 6, 7	NZ Swing Club
<i>Taboo</i> , Issues 1, 3, 5	Taboo Magazine

gn20703

Westland Bank Community Trust

Trustee Banks Restructuring Act 1988

Financial Statements for Period Ending 31 March 1989

Audit Report

We have audited the financial statements in accordance with accepted auditing standards, and have carried out such procedures as we considered necessary.

In our opinion, the financial statements are properly drawn up and show a true and fair view, on a historical cost basis, of the financial position of the trust as at 31 March 1989 and income and expenditure for the period ended on that date.

CAMPBELL & ASSOCIATES.

Westport, New Zealand.

Income and Expenditure

	\$
Income—	
Interim dividend	50,000
Interest received	2,292
Sundry income	100
	<hr/> 52,392
Less expenditure—	
Tolls	22
Photocopying	451
Postage	60
Catering	186
Hall hire	53
Advertising	42
Trustee travelling expenses reimbursed	1,993
	<hr/> 2,807
Excess income over expenditure	49,585
Grants—	
Disbursed	10,000
Committed	—
	<hr/> \$39,585

Balance Sheet as at 31 March 1989

	\$
Assets—	
Accrued interest	275
Westland Bank deposits	40,000
Investments—Westland Bank	2,000,000
	<hr/> \$2,040,275
Liabilities—	
Westland Bank cheque account	690
Accumulated fund	2,000,000
Retained surplus	39,585
	<hr/> \$2,040,275

J. W. STOTT, Chairperson.

J. F. KEENAN, Trustee.

Notes to the Financial Statements for the Period Ended 31 March 1989

1. Statement of Accounting Policies

The Westland Bank Community Trust ("the trust") was formed on 30 May 1988 through the creation of a trust deed in compliance with the Trustee Banks Restructuring Act 1988. Under the terms of the trust deed the trust was settled with 2 000 000 \$1 fully paid shares in Westland Bank Limited representing 100 percent of the issued capital of the bank.

General Accounting Policies

The measurement base adopted is that of historical cost. Reliance is placed on the fact that the trust is a going concern. Accrual accounting is used to match income and expenditure.

Particular Accounting Policies

Investments—Investments are valued at cost price.

Committed Grants—Committed grants are the amounts estimated to be disbursed to charitable organisations after providing for any expenditure expected to be incurred in the near future.

Dividends—Dividends are recognised as income when they are received by the trust.

Changes in Accounting Policies

As the trust is in its first year of operation, there are no changes to accounting policies and as such comparatives are not provided.

2. Investments

The trust owns an investment of 2 000 000 \$1 fully paid shares consisting of 100 percent of the ordinary share capital of Westland Bank Limited.

3. Grants Disbursed

Grants were disbursed to the following organisations:

West Coast Flood Relief Fund	\$10,000
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