

	Notes	1990 \$	1989 \$
TSB Bank Limited deposit account		73,999	38,711
Accrued interest		2,038	—
		<u>76,128</u>	<u>38,711</u>
Less current liabilities—			
Accrued charges		7,944	9,346
		<u>68,184</u>	<u>29,365</u>
Working capital surplus			
Investments—			
Shares in TSB Bank Limited	1	10,000,000	10,000,000
TSB Bank Limited investment account		50,000	—
		<u>10,050,000</u>	<u>10,000,000</u>
		<u>\$10,118,184</u>	<u>\$10,029,365</u>

Statement of Accounting Policies for the Year Ended 31 March 1990

General Policies

The measurement base is that of historical cost. Reliance is placed on the fact that the Trust is a going concern.

Accrual accounting is used to match expenses and revenues.

Particular Accounting Policies

1. *Investments*—The TSB Bank Limited shares are stated at par value when gifted:

20 000 000 fully paid shares at 50 cents \$10,000,000

The net asset backing at 31 March 1990 was \$1.31 per share.

Changes in Accounting Policies

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

First Round Donations

Aged

	\$
Bell Block Senior Citizens Friendship Club	150
Chalmers Home	500
Fitzroy Senior Citizens	150
Tainui Home	1,000*
Waitara Age Concern	125
Waitara Old Folks Assn	<u>125</u>

Community

Bell Block Care & Craft	125
Bell Block Community Church (Apostolic) Ladies Group	75
Bell Block Cooperating Parish	250*
Brooklands Care & Craft Centre	125
Catholic Women's League	100
Central Taranaki Rose Society	75
Citizens Advice Bureau—Hawera	350
Citizens Advice Bureau—Opunake	300
Council of Taranaki Camera Clubs	50
Croydon Road Domain	125
Disabled Citizens Soc (Tar) Inc	100
Egmont A & P Assn Inc	250
Egmont ITC	50
Eltham District Historical Society	50
Eltham Floral Art Club	75
Eltham Horticultural Society	75
Eltham Savage Club	100
Eltham Toy Library	100
Family Aid Society Inc	250
Fitzroy Catholic Womens League	100
Fraser Rd Branch, Womens Division Federated Farmers	50
Friendship Force of Sth Taranaki	50
Hall Committee—Bell Block Scout & Guide	125
Hall Committee—Brixton Memorial	125
Hall Committee—Fitzroy	125
Hall Committee—Fraser Road	125
Hall Committee—Hempton	125