

# General

## Trust Bank Southland Community Trust Inc.

### Trustees' Report for the Period Ended 31 March 1990

A total of \$344,380.00 has been distributed during 1989 to the Southland community for charitable and recreational activities.

Below is a summary of our financial position as at 31 March 1990. Copies of the financial statements giving all details, including a list of donations are available at any branch of Trust Bank Southland Limited, or by writing direct to the secretary.

### Revenue Statement for the Year Ended 31 March 1990

	1990	1989
	\$	\$
Revenue—		
Dividend received .. ..	569,900	—
Other .. ..	53,130	58,062
Total income .. ..	<u>\$623,030</u>	<u>\$58,062</u>
Less expenditure—		
Administration .. ..	35,849	26,976
Net income before grants ..	587,181	31,086
Less grants .. ..	344,380	55,400
Surplus transferred to trust funds	<u>\$242,801</u>	<u>(\$24,314)</u>

### Balance Sheet as at 31 March 1990

	1990	1989
	\$	\$
Trust funds—		
Funds introduced ..	21,281,000	21,281,000
Undistributed profits ..	218,487	(24,314)
	<u>\$21,499,487</u>	<u>\$21,256,686</u>
Represented by—		
Current assets—		
Bank .. ..	152,650	—
Other .. ..	1,482	—
Total current assets ..	154,132	—
Less current liabilities ..	500	24,314
Net current assets .. ..	153,632	(24,314)
Investments .. ..	64,855	—
Shares in Trust Bank New Zealand .. ..	21,281,000	21,281,000
Net assets .. ..	<u>\$21,499,487</u>	<u>\$21,256,686</u>

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