

	1990 \$	1989 \$
<b>3. Investments</b>		
Shares in Trust Bank New Zealand Ltd.: 7 500 000 ordinary shares of \$1 each, fully paid, and purchased at a premium .. .. .	9,026,000	9,026,000
Government stocks are shown at cost price adjusted by amortised discount/premium to date	51,414	—

#### 4. Taxation

For taxation purposes the trust is a charitable organisation. Its income is not subject to taxation.

#### 5. Goods and Services Tax

The trust is not registered for goods and services tax purposes. Accordingly these financial statements are stated on a G.S.T. inclusive basis.

#### *Auditors' Report to the Trustees of the Trust Bank Bay of Plenty Community Trust Inc.*

We have obtained all the information and explanations that we have required. In our opinion proper accounting records have been kept by the trust so far as appears from our examination of those records.

In our opinion, according to the best of our information and the explanations given to us and as shown by the said records, the financial statements are properly drawn up so as to give, under the historical cost convention, a true and fair view of the state of the trust's affairs as at 31 March 1990 and the results of its business and the cash flows for the year ended on that date.

In all other respects, according to such information and explanations given to us, the financial statements are presented in accordance with the requirements of the trust deed dated 30 May 1988.

ERNST & YOUNG, Chartered Accountants.

Tauranga.

Dated this 29th day of May 1990.

#### *Schedule of Distributions of Income by Way of Grants for the Period Ended 31 March 1990*

Name of Organisation or Person	Amount Distributed \$
Action on Smoking and Health (Tauranga) .. .. .	200.00
Adult Reading Aid Programme, Rotorua .. .. .	500.00
Age Concern .. .. .	1,000.00
Age Concern Eastern Bay of Plenty .. .. .	200.00
Age Concern Rotorua (Council for the Elderly) .. .. .	3,000.00
Aid for the Deaf, Whakatane .. .. .	300.00
Air Training Corps, No. 16 Tauranga Squadron .. .. .	200.00
Alzheimer's Disease and Related Disorders Society .. .. .	200.00
Apanui Free Kindergarten .. .. .	200.00
Arataki Care and Care Centre .. .. .	250.00
Arawa Waka .. .. .	500.00
Arla (Adult Reading and Learning Assistance) .. .. .	1,000.00
Arthritis Foundation of NZ Inc., Taupo Branch .. .. .	300.00
Bay of Plenty Farm Cadet Training Scheme .. .. .	200.00
Bay of Plenty Horticultural Cadet Scheme .. .. .	200.00
Bay of Plenty Multiple Sclerosis Society Inc. .. .. .	200.00
Bay of Plenty Provincial Ranger Guides .. .. .	200.00
Bay of Plenty Tree Society .. .. .	200.00
Bay Sports Foundation .. .. .	5,000.00
Bethlehem Pottery Club .. .. .	200.00
Birtheright (Rotorua) Inc. .. .. .	200.00
Birtheright (Whakatane) Inc. .. .. .	200.00
BOP Indian Association (Inc.), Rotorua .. .. .	200.00
BOP Ostomy Group .. .. .	200.00
Brookfield Kindergarten .. .. .	200.00
Brookfield School (General)—fire .. .. .	1,000.00
Caesarean Birth Group .. .. .	200.00
Central North Island Free Kindergarten Association Inc. .. .. .	250.00
Child Potential Unit .. .. .	5,000.00
Children's Literature Association, BOP Branch .. .. .	200.00
Cook Islands Society (NZ) Inc. .. .. .	200.00
Cook Islands Sports Club .. .. .	300.00
Counterstroke, Tauranga .. .. .	200.00
Day Care Centre for the Elderly and Disabled .. .. .	1,000.00
Eastern Bay of Plenty Hospice Trust Inc. .. .. .	500.00
Eastern BOP Fostercare Association .. .. .	250.00
Eastern BOP Group NZ Riding for the Disabled .. .. .	400.00
Eastern BOP Multiple Birth Club .. .. .	200.00
Eastern BOP Playcentre Association .. .. .	1,000.00
Edgecumbe Branch NZ Red Cross .. .. .	200.00
Edgecumbe College (Edgecumbe Good Enterprises) .. .. .	200.00