

Statement of Cash Flows for the Period Ended 31 March 1990

	1990 \$	1989 \$
Cash flows from operating activities—		
Cash was provided from:		
Dividend from Trust Bank New Zealand Limited	356,700	—
Interest on investments	10,531	—
Other	100	22
Cash was disbursed to:		
Suppliers of goods and services	(7,979)	(2,910)
Trustees	(22,605)	(10,565)
Grants to the community	(189,950)	—
Bursaries	(21,000)	—
Net cash flows from operating activities	<u>125,797</u>	<u>(13,453)</u>
Cash flows from investing activities—		
Cash was provided from:		
Sale of shares	—	—
Sale of other investment	—	4,964,000
Cash was applied to:		
Investment in shares	—	(4,964,000)
Investment in other assets	(8,709)	—
Net cash flows from investing activities	<u>(8,709)</u>	<u>—</u>
Cash flows from financing activities—		
Cash was provided from:		
Cash was applied to:		
Net cash flows from financing activities	—	—
Net increase (decrease) in cash held	117,088	(13,453)
Add cash at 1 April 1989	(13,453)	—
Cash at 31 March 1990	<u>\$103,635</u>	<u>(\$13,453)</u>

Notes to the Financial Statements for the Period Ended 31 March 1990**1. Statement of Accounting Policies***General Accounting Policies*

The general accounting policies adopted in the preparation of these financial statements are:

- The measurement base adopted is the historical cost basis.
- Reliance has been placed on the fact that the entity is a going concern.
- The matching of revenues earned and expenses incurred using accrual accounting except that dividend income is accounted for on a receipts basis.

Particular Accounting Policies

The following are the particular accounting policies which have a material effect on the measurement of results and financial position:

- (a) *Dividend Income:* Dividend income from Trust Bank New Zealand Limited is included in the income and expenditure account when it is received.
- (b) *Grants:* Grants made are included in the income and expenditure account when paid.
- (c) *Investments:* Shares held in Trust Bank New Zealand Limited are stated at cost.

Changes in Accounting Policies

There have been no changes in accounting policy. All policies have been consistently applied.

2. Dividends

Dividends received from Trust Bank New Zealand Limited—

Final dividend for year ended 31 March 1989	287,100
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