

Interim dividend for year ended 31 March 1990 .. .. .	\$ 69,600
	<u>\$356,700</u>

**3. Investments**

Shares in Trust Bank New Zealand Limited (8 700 000) ordinary shares of \$1 each, fully paid	<u>\$11,810,000</u>
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**4. Taxation**

For taxation purposes the trust is deemed to be a charitable trust. 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 Eastern and Central Community Trust Incorporated**

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 give, using the historical cost method, a true and fair view of the financial position of the trust as at 31 March 1990 and the results of its activities and cashflows for the period ended on that date.

DENT ROBERTSON & PARTNERS, Chartered Accountants.

Hastings.

Dated this 30th day of May 1990.

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

	<i>Region</i>	<i>Amount</i> \$
General donations—		
Gisborne .. .. .		23,450
Wairoa .. .. .		4,550
Napier .. .. .		27,150
Hastings .. .. .		36,650
Central Hawke's Bay .. .. .		7,150
Dannevirke .. .. .		4,400
Palmerston North .. .. .		22,850
Feilding .. .. .		7,000
Levin .. .. .		10,300
Pahiatua .. .. .		4,200
Masterton .. .. .		9,900
Carterton .. .. .		4,500
Total .. .. .		<u>\$162,100</u>
Special donations—		
Hawke's Bay .. .. .		10,000
Palmerston North .. .. .		17,850
Total .. .. .		<u>\$27,850</u>
National disaster relief—		
Wanganui .. .. .		435
Taranaki .. .. .		870
Total .. .. .		<u>\$1,305</u>

An itemised list of all donations is available, free of charge from the Secretary at P.O. Box 348, Hastings.