

February 1990, and confirmed at an ordinary meeting of the said Regional Council held on the 19th day of March 1990, having meantime been advertised in the *Auckland Star* on the 7th and 12th day of March 1990.

The common seal of The Auckland Regional Council was hereto affixed in the presence of the Chairman and Secretary.

C. M. KAY, Chairman.

G. E. TYLER, Secretary.
gn3655

Auckland Regional Council Special Order

That The Auckland Regional Council in exercise of the powers vested in it by The Auckland Regional Authority Act 1963 section 43 and in pursuance of the Authority conferred upon it under the Local Authorities Loans Act 1956 and in exercise of all other powers enabling it on that behalf doth hereby resolve by special resolution intended to operate as a special order to

borrow the sum of four million dollars (\$4,000,000.00) as a special loan to be known as drainage loan No. 136, 1989, \$4,000,000 for the purpose of purchasing land for drainage purposes.

The foregoing special order was passed at an ordinary meeting of the Auckland Regional Council held on the 18th day of December 1989, and confirmed at an ordinary meeting of the said Regional Council held on the 19th day of February 1990, having meantime been advertised in the *Auckland Star* on the 5th and 12th day of February 1990.

The common seal of The Auckland Regional Council was hereto affixed in the presence of the Chairman and Secretary.

C. M. KAY, Chairman.

G. E. TYLER, Secretary.
gn3639

Westpac Banking Corporation

Companies Act 1955

Westpac Savings Bank - NZ - Ltd. Financial Statements, 30 September 1989

Auditors' Report to the Members of Westpac Savings Bank - NZ - Ltd.

We have obtained all the information and explanations that we have required. In our opinion proper accounting records have been kept by the company 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, using the historical cost method, a true and fair view of the state of the company's affairs as at 30 September 1989 and the results of its business and cash flows for the year ended on that date.

According to such information and explanations, the financial statements give the information required by the Companies Act 1955 in the manner so required.

DELOITTE HASKINS & SELLS, Chartered Accountants.

Wellington, New Zealand.

20 November 1989.

Westpac Savings Bank - NZ - Ltd. Profit and Loss Statement Year Ended 30 September 1989

	Notes	1989 \$000	1988 \$000
<i>Income—</i>			
Income from New Zealand public securities	—	4,519
Interest received on advances	2,774	5,426
Other	7,214	4,175
Total income	9,988	14,120
Less interest paid to depositors	6,484	10,126
Net income	3,504	3,994
<i>Expenses—</i>			
Management and operating expenses	780	1,320
Auditors' remuneration	10	10
		790	1,330
Net profit before taxation	2,714	2,664
Taxation expenses	760	1,279
Net profit after taxation	1,954	1,385