

	Notes	1991 \$	1990 \$
Retained funds .. .. .		440,069	118,084
Total funds .. .. .		<u>\$10,440,169</u>	<u>\$10,118,184</u>
Represented by:			
Current assets—			
Petty cash .. .. .		57	91
TSB Bank Limited deposit account .. .. .		81,933	73,999
Accrued interest .. .. .		16,333	2,038
		<u>98,323</u>	<u>76,128</u>
Less current liabilities—			
Accrued charges .. .. .		8,154	7,944
		<u>90,169</u>	<u>68,184</u>
Investments—			
Shares in TSB Bank Limited .. .. .	2	10,000,000	10,000,000
TSB Bank Limited investment account .. .. .		350,000	50,000
		<u>\$10,440,169</u>	<u>\$10,118,184</u>

For and on behalf of the trustees:  
R. M. BARCLAY, Chairperson.

**Income and Expenditure Account and Retained Funds Statement for the Year Ended 31 March 1991**

	Notes	1991 \$	1990 \$
Income—			
Dividend from TSB Bank Limited .. .. .	4	600,000	290,000
Interest received .. .. .		45,569	13,623
		<u>645,569</u>	<u>303,623</u>
Less expenses—			
Audit fees .. .. .		1,575	1,436
Solicitors fees .. .. .		297	—
Trustees' honoraria .. .. .		30,744	31,730
Trustees' expenses .. .. .		3,944	4,937
Secretary/Treasurer fees .. .. .		11,887	8,206
Secretary/Treasurer mileage .. .. .		748	940
Stationery and postage .. .. .		9,367	1,922
Advertising .. .. .		5,908	4,095
Promotional expenses .. .. .		2,322	—
Sundry expenses .. .. .		177	228
		<u>66,969</u>	<u>53,494</u>
Funds available for distribution .. .. .		578,600	250,129
Donations during the year .. .. .		256,615	161,310
Funds retained this year .. .. .		321,985	88,819
Plus retained funds at beginning of year .. .. .		118,084	29,265
		<u>\$440,069</u>	<u>\$118,084</u>

**Statement of Cashflows for the Year Ended 31 March 1991**

Cashflows from operating activities—		
Cash was provided from:		\$
Dividends from TSB Bank .. .. .		600,000
Interest on cheque account .. .. .		9,916
		<u>609,916</u>
Cash was applied to:		
Donations .. .. .		256,615
Payments to suppliers and trustees .. .. .		66,759
		<u>323,374</u>
Net cashflows from operating companies .. .. .		<u>286,542</u>
Cashflows from investing activities—		
Cash was provided from:		
Principal from investments .. .. .		100,000
Interest from investments .. .. .		21,358
		<u>121,358</u>