

# General

## Trust Bank Canterbury Community Trust

### Income and Expenditure Account for the Year Ended 31 March 1991

	1991 \$	1990 \$
Income—		
Dividend .. .. .	2,752,100	1,332,500
Interest .. .. .	196,281	56,940
Other .. .. .	0	100
Total income .. .. .	2,948,381	1,389,540
Expenditure—		
Audit fees .. .. .	4,325	1,392
Advertising .. .. .	9,222	7,051
Distribution expenses .. .. .	8,816	4,342
Other expenses .. .. .	8,844	2,627
Secretarial fees .. .. .	16,032	10,125
Trustees expenses .. .. .	9,064	3,880
Trustees fees .. .. .	38,600	30,200
Total expenditure .. .. .	94,903	59,617
Net surplus (deficit) before grants .. .. .	2,853,478	1,329,923
Less grants approved .. .. .	2,430,851	990,700
Net surplus (deficit) transferred to trust fund .. .. .	\$422,627	\$339,223

(The notes to the financial statement form part of and are to be read in conjunction with this income and expenditure account.)

### Balance Sheet as at 31 March 1991

	1991 \$	1990 \$
Trust funds—		
Balance 1 April 1990 .. .. .	56,549,143	56,209,920
Net surplus (deficit) for year .. .. .	422,627	339,223
Balance 31 March 1991 .. .. .	\$56,971,770	\$56,549,143
This is represented by:		
Current assets—		
Community trust loans .. .. .	3,000	0
Trust Bank Canterbury Limited accounts—		
Current account .. .. .	29,463	0
On call account .. .. .	52,433	184,734
Term investment account .. .. .	928,066	200,000
Government securities .. .. .	585,917	0
Local authority securities .. .. .	104,263	0
Sundry debtors and prepayments .. .. .	37,177	3,822
Total current assets .. .. .	1,740,319	388,556
Less current liabilities—		
Grants approved not yet paid .. .. .	988,666	40,600
Sundry creditors .. .. .	14,883	12,753
Trust Bank Canterbury Limited—current account .. .. .	0	21,060
Total liabilities .. .. .	1,003,549	74,413
Working capital .. .. .	736,770	314,143
Add long-term assets—		
Shares in Trust Bank New Zealand Limited .. .. .	56,235,000	56,235,000
	\$56,971,770	\$56,549,143

Signed on behalf of the board of trustees:

V. S. BUCK, Chairperson.

I. D. HOWELL, Trustee.

Dated this 29th day of May 1991.

(The notes to the financial statement form part of and are to be read in conjunction with this balance sheet.)