## 5. Grants

The names of persons and organisations to whom distributions of income have been made by the community trust under section 21 of the Trustee Banks Restructuring Act 1988 during the financial year and the amounts distributed are shown in the appendix to the financial statements. A full list is available on application to the secretary of the community trust.
Total grants approved in the year ended 31 March 1991 \$2,430,851.41.
Future grants commitments as at 31 March $1991 \$ 988,666.00$.

## Auditors' Report to the Members of the Trust Bank Canterbury Community Trust

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 1991 and the results of its activities and cash flows for the year ended on that date.
DELOITTE ROSS TOHMATSU, Chartered Accountants.
Christchurch, New Zealand.
Dated this 29th day of May 1991.
Summary of 1990 Grants Allocation

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## Trust Bank Southland Community Trust Inc.

Income and Expenditure Account for the Year Ended 31 March 1991


