

Trust Bank Wellington Community Trust

Income and Expenditure Account for the Year Ended 31 March 1991

										\$	1991 \$	1990 \$
Income												
Dividends, Trust Bank New Zealand Limited	..	..	..	..	..	..	..	..	..	317,550		153,750
Interest	..	..	..	..	..	..	..	..	..	17,210		7,199
Other income	..	..	..	..	..	..	..	..	..	-		100
Total income	..	..	..	..	..	..	..	..	..		334,760	161,049
Expenditure												
Accident compensation	..	..	..	..	..	..	..	..	..	76		-
Advertising	..	..	..	..	..	..	..	..	..	3,172		1,922
Auditor's fees	..	..	..	..	..	..	..	..	..	1,044		700
Professional services	..	..	..	..	..	..	..	..	..	-		817
Secretarial services	..	..	..	..	..	..	..	..	..	4,000		3,578
Stationery	..	..	..	..	..	..	..	..	..	358		316
Trustee fees	..	..	..	..	..	..	..	..	..	7,440		5,355
Travelling expenses	..	..	..	..	..	..	..	..	..	31		-
Total expenditure	..	..	..	..	..	..	..	..	..		16,121	12,688
Net income before grants	..	..	..	..	..	..	..	..	..		318,639	148,361
Less grants	..	..	..	..	..	..	..	..	..		272,621	95,323
Net profit transferred to the trust fund	..	..	..	..	..	..	..	..	..		\$46,018	\$53,038

(The notes to the financial statement form part of and are to be read in conjunction with the above accounts.)

Balance Sheet as at 31 March 1991

								Note	\$	1991 \$	1990 \$
Trust funds—											
Balance 1 April 1991									5,046,963		4,999,695
Less prior period adjustment									-		5,770
										5,046,963	4,993,925
Net income for year										46,018	53,038
Balance 31 March 1991										<u>\$5,092,981</u>	<u>\$5,046,963</u>
Represented by											
Current assets—											
Deposits—Trust Bank Wellington Limited										100,000	68,337
Deposits—National Disaster Relief Fund										3,697	3,753
Interest receivable										2,592	4,743
Trust Bank Wellington Limited—current account										19,434	9,010
Total current assets										125,723	85,843
Less current liabilities—											
Sundry creditors										900	7,038
Working capital										124,823	78,805
Add long-term assets—											
Shares in Trust Bank New Zealand Limited							2			4,968,158	4,968,158
Net assets										<u>\$5,092,981</u>	<u>\$5,046,963</u>
Off balance sheet item											
Grants approved, but not uplifted										\$10,200	\$10,263

Signed on behalf of the board of trustees:

F. D. O'FLYNN, Chairperson.

M. F. DUNPHY, Trustee.

Dated this 17th day of May 1991.

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

Statement of Cash Flows for the Year Ended 31 March 1991

		\$	1991 \$	1990 \$
Cash flows from operating activities—				
Cash was provided from:				
Dividends from Trust Bank New Zealand Limited			317,550	153,750