



The New Zealand Gazette

WELLINGTON: THURSDAY, 7 NOVEMBER 1991

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Using the Gazette

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Notices are accepted for publication in the next available issue, unless otherwise specified.

Notices being submitted for publication must be reproduced copies of the originals. Dates, proper names and signatures are to be shown clearly. A covering instruction setting out requirements must accompany all notices.

Copy will be returned unpublished if not submitted in accordance with these requirements.

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Other issues of the Gazette:

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Advertising Rates

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Notices in table form or taking up two columns across the page, e.g.: Regulation Summaries, notices under the Medicines Act — 60c per word.

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All rates shown are inclusive of G.S.T.

Parliamentary Summary

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Bills Introduced

Government Bill

(Minister/Member in Charge Shown in Parenthesis) 31 October 1991

Education Reform Bill (Hon. Dr Lockwood Smith)

Referred to Select Committee

Education and Science

(Minister/Member in Charge Shown in Parenthesis)

Private Members' Bills

30 October 1991

Environment Act Amendment Bill (Hon. Peter Dunne)
Local Government (Reorganisation Proposals) Amendment Bill

Referred to Select Committee

Planning and Development Internal Affairs and Local Government

Summary of Bills Introduced

Education Reform

This Bill, which is divided into six Parts, amends several Acts relating to education.

Part I: Amends the Education Act 1989 in relation to a number of issues, including amendments to procedures for foreign students enrolling at a State school, the raising of the school leaving age from 15 to 16, new sections relating to the make-up Boards of Trustees, the transferring of power to fix fees for tertiary institutions from the Minister to the Council of each institution, and requirements placed on private training establishments.

Part II: Amends the Queen Elizabeth II Technicians Study Award Act 1970 relating to the make-up of the selection committees contained in that Act.

Part III: Amends the Children's Health Camps Act 1972 relating to the membership of the Board and camp committees contained in that Act.

Part IV: Amends the New Zealand Council for Educational Research Act 1972 relating to the make-up of electoral colleges.

Part V: Amends the Private Schools Conditional Intergration Act 1975 relating to the assistance to proprietors.

Part VI: Amends the Education Lands Act 1949 relating to issues such as the leasing of certain school sites and other lands.

Environment Act Amendment

This Private Member's Bill amends the Environment Act 1986 by providing for the Ministry for the Environment to report to the Minister for the Environment on the environmental implications of all aspects of policy.

Local Government (Reorganisation Proposals) Amendment

This Private Member's Bill amends section 37zQ of the Local Government Act 1974 as this relates to reorganisation proposals. In particular, the bill seeks to change the population criteria applying to the Far North District and to allow the presentation of reorganisation proposals for the said district from the commencement of the Act.

ps11043

Government Notices

Education

Private Schools Conditional Integration Act 1975

Closure of St Edmund's School, Dunedin

Pursuant to section 12 of the Private Schools Conditional Integration Act 1975, I hereby notify that St Edmund's School,

Dunedin closed on the 21st day of August 1986 and ceased to be established on that day.

Dated at Wellington this 23rd day of October 1991.

E. PEDERSEN, Senior Manager, National Operations, Ministry of Education. go10943

Health

Medicines Act 1981

Consent to the Distribution of New Medicines

Pursuant to section 20 of the Medicines Act 1981, the Minister of Health hereby consents to the distribution in New Zealand of the new medicines set out in the Schedule hereto:

Name and Strength	Form	Name and Address of Manufacturer	Proprietary Name (if any)
Zinc oxide 7.5% w/w Phenoxyethanol 0.5% w/w	Cream	Faulding Pharmaceuticals, Salisbury, South Australia	Baby Cream
Clobetasol 17-propionate 0.05% w/w	Cream	Genpharm Inc. Pharmaceuticals, Etobicoke, Ontario, Canada	Dermol
Clobetasol 17-propionate 0.05% w/w	Ointment	Genpharm Inc. Pharmaceuticals, Etobicoke, Ontario, Canada	Dermol
Psyllium hydrophilic mucilloid sugar free 3 g per 4 g unflavoured 3 g per 6.2 g vanilla 3 g per 6.2 g orange 3 g per 6.1 g	Powder for oral suspension	Novopharm Limited, Scarborough, Ontario, Canada	Mucilax
Calcium folinate 5 mg/ml	Solution for injection	Pharmachemie BV, Haarlem, The Netherlands	Rescuvolin
Fluticasone propionate 0.05% w/w	Suspension	Glaxo Operations UK Limited, Ware, Herfordshire, United Kingdom, or Glaxo Operations UK Limited, Barnard Castle, Co. Durham, United Kingdom, or Laboratoires Glaxo SA, Evreux La Madeleine, France, or Glaxo NZ Limited, Palmerston North	Flixonase Aqueous Nasal Spray
Ammonium lactate 12%	Topical lotion	Westwood Pharmaceuticals Inc., Buffalo, New York, United States of America	Lac-Hydrin
2,4 dichlorobenzyl alcohol 0.45% w/v, amylmetacresol 0.22% w/v, lignocaine hydrochloride 0.7% w/v	Oral topical spray	The Boots Company (Australia) Pty Limited, North Rocks, New South Wales, Australia	Strepsils Anaesthetic Throat Spray
Dated this 30th day of October	1991.		
MAURICE WILLIAMSON, Ass go11025	ociate Minister of	f Health.	

Consent to the Distribution of a Changed Medicine

Pursuant to section 24 (5) of the Medicines Act 1981, the Minister of Health hereby consents to the distribution in New Zealand of the changed medicine set out in the Schedule hereto:

Schedule

Name and Strength Form Name and Address of Manufacturer (if any)

Sucralfate 1 g Tablet The Boots Company (Australia) Pty Limited, North Carafate

Rocks, New South Wales, Australia

Dated this 30th day of October 1991.

MAURICE WILLIAMSON, Associate Minister of Health. go11026

Inland Revenue

Income Tax Act 1976

Determination G6D: Foreign Currency Rates

This determination may be cited as "Determination G6D: Foreign Currency Rates".

1. Explanation (which does not form part of the determination).

This determination rescinds and replaces Determination G6C: Foreign Currency Rates, made on the 24th day of October 1990.

This determination differs from Determination G6C by approving the Australian foreign currency market in the currencies listed in paragraph 6 (1) of the method as a source of exchange rate information.

This determination applies where, for the purpose of calculating the income or expenditure of a person in respect of a financial arrangement denominated in a foreign currency, it is necessary to establish the rate of that currency in New Zealand currency. This will be required in the circumstances outlined in paragraph 3 of this determination.

This determination sets out the approved markets, sources of information and method to be used for determining the rate for foreign currency conversion.

2. Reference—This determination is made pursuant to section 64E (1) and section 64E (6) of the Income Tax Act 1976.

This determination rescinds and replaces Determination G6C: Foreign Currency Rates, made on 24 October 1990.

- 3. Scope of Determination—This determination applies where it is necessary for the purposes of sections 64B to 64M of the Income Tax Act 1976 to ascertain the value in New Zealand currency of:
 - (a) A cashflow paid or received in a foreign currency under a financial arrangement; or
 - (b) A financial arrangement denominated in a foreign currency using a method that has regard to market valuation; or
 - (c) In any other circumstances, an amount expressed in foreign currency.
- 4. Principle—(1) Markets in foreign currencies are approved having regard to the following criteria—
 - (a) The number of participants in the market or having access to the market;
 - (b) Frequency of trading in the market;

- (c) The nature of trading in the market—how the rate for the foreign currency is determined and how the foreign currency is traded on the market;
- (d) The potential or demonstrated capacity of a person or group of persons to significantly influence the market;
- (e) Significant barriers to entry; and
- (f) Discrimination on the basis of the quantity bought and sold unless based on the risks involved or the transaction costs or economies of scale.
- (2) Sources of information for foreign currency rates are approved having regard to the following criteria—
 - (a) Reliance on the sources of information by participants in the market; and
 - (b) The accessibility of the sources of information for participants in the market.
- (3) Methods of obtaining a rate for foreign currency at the end of the income year for the purposes of valuing a financial arrangement are approved if:
 - (a) The rate is obtained at the cut-off time; and
 - (b) The method for determining the cut-off time adopted by a person will be consistently applied in respect of each income year.
- 5. *Interpretation*—(1) In this determination, unless the context otherwise requires—

Expressions used, except the expression "income year", have the same meanings as in sections 2 and 64B to 64M of the Income Tax Act 1976:

- "The Act" means the Income Tax Act 1976.
- "Approved foreign exchange dealer" means-
 - (i) In New Zealand, a foreign exchange dealer that is a registered bank for the purposes of the Reserve Bank of New Zealand Act 1989 and is active in the market; and
 - (ii) In Australia a registered bank which is an authorised dealer as defined in the Australian Commonwealth Banking (Foreign Exchange) Regulations and which has been authorised by the Reserve Bank of Australia to engage in foreign currency transactions:
- "Australian foreign currency market" means the Australian market in spot contracts and forward contracts:
- "Contributor page" means a page of information provided by an approved foreign exchange dealer that is displayed on a screen provided by Reuters New Zealand Limited or Telerate New Zealand Limited or an organisation in Australia or New Zealand that provides a similar service:
- "Cut-off time", in relation to a person and an income year, means the time at the end of the income year when all financial arrangements held or issued by the person are valued in order to determine the assessable income of the person for the income year:
- "Forward contract" means a contract, other than a futures contract or a spot contract, for the sale or purchase of a foreign currency for delivery at a specified future time:
- "Futures contract" means a contract traded on a Futures Exchange:
- "Income year" means-
 - (a) Where a taxpayer furnishes a return of income under section 15 of the Act for an accounting year ending with an annual balance date other than the 31st day of March, the annual accounting period ending on that balance date:
 - (b) In respect of the income of any other person, the year in which that income has been derived by that person:
- "Multicontributor page" means a multicontributor page of information that is displayed on a screen provided by Reuters New Zealand Limited or Telerate New Zealand Limited or an organisation in Australia or New Zealand that provides a similar service:

- "New Zealand foreign currency market" means the New Zealand market in spot contracts and forward contracts:
- "Spot contract" means a contract for the sale or purchase of a foreign currency for delivery in 2 days.
- (2) Any reference in this determination to another determination made by the Commissioner shall be construed as referring to any fresh determination made by the Commissioner to vary, rescind, restrict, or extend that determination.

6. Method

(1) Approved markets—The New Zealand foreign currency market in European Currency Units and in the currencies of the following countries and territories are approved:

Japan Canada French Republic The Territory of Hong Kong Commonwealth of Australia Republic of Singapore The Swiss Confederation Federal Republic of Germany The United States of America Kingdom of the Netherlands United Kingdom of Great Britain and Northern Ireland The Federation of Malaysia New Zealand The Independent State of Papua New Guinea Republic of Ireland Portuguese Republic Republic of Austria Kingdom of Sweden Kingdom of Denmark Republic of Italy Kingdom of Norway Kingdom of Spain Republic of Turkey The Hellenic Republic Finland

- (2) Sources of Information—The following sources of information for foreign currency rates are approved:
 - (a) In relation to spot contracts, a multicontributor page that quotes rates for spot contracts;
 - (b) In relation to forward contracts, a multicontributor page or a contributor page that quotes rates for forward contracts; and
 - (c) Where a person does not have access to a multicontributor page or a contributor page or where the rates for a forward contract are not available from a multicontributor page, advice as to the buy and sell rates for a forward contract or spot contract given to that person by an approved foreign exchange dealer, which rates shall be derived from an approved source and shall be the rates at which the approved foreign exchange dealer would perform the foreign exchange transaction.
- (3) Spot Contracts—(a) Where, for the purposes of determining the income or expenditure of a person in respect of a financial arrangement, it is necessary to determine the rate for a spot contract at the end of an income year, the rate for the spot contract shall be the midpoint between the buy and sell rates for that spot contract.
- (b) Where, for the purposes of determining the income or expenditure of a person in respect of a financial arrangement, it is necessary to ascertain in New Zealand currency the value of a cashflow paid or received in a foreign currency, the rate of exchange to be applied shall be—
 - (i) Where the cashflow is not converted to New Zealand currency on the day it is paid or received, the midpoint between the buy and sell rates for a spot contract for that currency at any time on that day; or

- (ii) Where the cashflow is converted to New Zealand currency on the day it is paid or received, the rate of exchange obtained in relation to the cashflow.
- (c) Where a buy and sell rate for a spot contract is not quoted on a multicontributor page, the rate for the spot contract shall be the cross rate calculated by reference to—
 - (i) The rate quoted on a multicontributor page for the foreign currency against the United States Dollar; and
 - (ii) The rate quoted on a multicontributor page for the United States Dollar against the New Zealand Dollar.
- (4) Forward Contracts—Where, for the purposes of determining the income or expenditure of a person in respect of a financial arrangement, it is necessary to determine the rate for a forward contract at the end of the income year, and—
 - (a) Where the buy and sell points for the forward contract are quoted on a multicontributor page, the rate for the forward contract shall be the midpoint between the buy and sell rates for that forward contract obtained by reference to the multicontributor page;
 - (b) Where the buy and sell points for the forward contract are not quoted on a multicontributor page, but the buy and sell points for similar forward contracts of shorter term ("the shorter contract") and of longer term ("the longer contract") are quoted on a multicontributor page, then the rate shall be the rate obtained by reference to the multicontributor page using straight line interpolation of the midpoints between the buy and sell rates for the shorter contract and the longer contract which have terms closest to the term of the forward contract;
 - (c) Where the rate cannot be obtained by reference to points on a multicontributor page and where the rate for that forward contract is available by reference to contributor pages, then the rate shall be the arithmetic mean of the midpoints of not less than 3 buy and sell rates for the forward contract obtained from contributor pages; and
 - (d) Where the rate cannot be obtained by reference to paragraphs 6 (4) (a) to (c) of this determination, the rate shall be the arithmetic mean of not less than three rates being any of—
 - (i) the midpoints of the buy and sell rates quoted for the forward contract by one or more approved foreign exchange dealers; or
 - (ii) where the points for similar forward contracts of shorter term ("the shorter contract") and of longer term ("the longer contract") are quoted on a contributor page, then the rate shall be the rate obtained by reference to the contributor page using straight line interpolation of the midpoints between the buy and sell rates for the shorter contract and the longer contract which have terms closest to the forward contract.
- (5) A person applying paragraphs 6 (3) (a) or 6 (4) of this Determination may obtain the rate for a spot contract or forward contract using the method prescribed in those paragraphs at any time on the last day of the income year:

Provided that--

- (a) The rate applied is the rate obtained at the cut-off time in relation to the person and the income year; and
- (b) The method for determining the cut-off time adopted by that person is consistently applied in respect of each income year:

Provided further that where there is no market at the cut-off time, the rate shall be—

- (c) The rate obtained at the later of-
 - (i) The end of trading in forward contracts or spot contracts by that person in the income year:

- (ii) 3.00 p.m. New Zealand Standard Time on the last day in the income year on which there was a market; or
- (d) The rate for the earlier of-
 - (i) The commencement of trading in forward contracts or spot contracts by that person in the following income year:
 - (ii) 7.30 a.m. New Zealand Standard Time on the first day in the following income year on which there was a market.
- 7. Example—This is an example of the application of the averaging process and straight line interpolation required for certain forward foreign exchange contracts under the determination.

On its balance date of 30 June 1991 a New Zealand corporate had a forward foreign exchange contract for delivery of 1.2 million New Zealand Dollars for 612,000 United States Dollars on 1 August 1992.

The contract therefore is to be fulfilled in approximately 13 months time.

At the balance date the foreign exchange quotations for the New Zealand Dollar against the United States Dollar were (from the multicontributor page ASAP on the Reuters system):

	Buy	Sell
Spot Rate	0.6095	0.6100

Also at that date the quotations of forward foreign exchange points for the United States Dollar against the New Zealand Dollar by three market participants were (as provided on their Reuters screens):

Forward Points

FX Dealer 1: Delivery in 1 year Delivery in 2 years	585 1030	555 960
FX Dealer 2: Delivery in 1 year Delivery in 2 years	580 1040	530 970
FX Dealer 3: Delivery in 1 year Delivery in 2 years	575 1035	540 965

Note that to obtain the forward rates the forward points need to be subtracted from the spot rate.

The mid-rates for use in the interpolation formula are therefore:

	Buy	Sell	Mid-Rate
Forward Rate FX Dealer 1:			
Delivery in 1 year	0.5510	0.5545	0.55275
Delivery in 2 years	0.5065	0.5140	0.51025
FX Dealer 2: Delivery in 1 year Delivery in 2 years	0.5515 0.5055	0.5570 0.5130	0.55425 0.50925
FX Dealer 3: Delivery in 1 year Delivery in 2 years	0.5520 0.5060	0.5560 0.5135	0.55400 0.50975

The arithmetic mean of the midpoints of the forward rates is calculated to be:

Delivery in 1 year 0.55366 Delivery in 2 years 0.50975

A suitable formula for straight line interpolation to obtain the required rate is:

So Px = P1 +
$$\frac{(Tx - T1)}{(T2 - T1)}$$
 (P2 - P1)

- P1 is the mid-rate for the forward contract with the shorter term (= 0.55366).
- P2 is the mid-rate for the forward contract with the longer term (= 0.50975).

Px is the required rate.

T1 is the term till delivery (expressed in days) of the forward contract with the shorter term (= 365).

T2 is the term till delivery (expressed in days) of the forward contract with the longer term (= 730).

Tx is the term till delivery of the contract held (=398).

The required rate is therefore calculated as follows:

So
$$Px = P1 + \frac{(Tx - T1)}{(T2 - T1)} (P2 - P1)$$

$$= 0.55366 + \frac{(398 - 365)}{(730 - 365)} (0.50975 - 0.55366)$$

$$= 0.55366 + \frac{33}{365} (-0.04391)$$

$$= 0.54969$$

The current value of the 612,000 United States Dollars receivable on 1 August 1992 is therefore 1,113,354.80 New Zealand Dollars.

This determination is signed by me on the 24th day of October in the year 1991.

R. D. ADAIR, Deputy Commissioner of Inland Revenue. go11034

Justice

Criminal Justice Act 1985

Confiscation of Motor Vehicle

Pursuant to section 84 of the Criminal Justice Act 1985, an order was made in the Rotorua District Court on the 18th day of July 1991 against David Anthony James for the confiscation of the following motor vehicle:

1982 Mitsubishi Cordia GTR registration No: OX 9463.

M. A. FREDERICKSEN, Deputy Registrar.

High/District Court, Rotorua. go11015

Confiscation of Motor Vehicle

Pursuant to section 84 (2) of the Criminal Justice Act 1985, an order was made in the District Court at Christchurch on Thursday, the 24th day of October 1991, against Martin Rodney Beck for the confiscation of the following motor vehicle:

Bedford van registration No. HU 3704

A. L. BRIERTON, Deputy Registrar. go11036

Electoral Act 1956

Appointment of Chairperson of Representation Commission

CATHERINE A. TIZARD, Governor-General ORDER IN COUNCIL

At Wellington this 4th day of November 1991

Present:

THE HON. D. C. McKinnon presiding in Council

Pursuant to section 15 (2) (f) of the Electoral Act 1956 (as substituted by section 2 (1) of the Electoral Amendment Act

1991), Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the nomination of the members of the Representation Commission who hold office under paragraphs (a), (b), (c) and (e) of section 15 (2) of the Electoral Act 1956 (as so substituted), hereby appoints Frederick William Monteith McElrea of Auckland, a District Court Judge, to be both a member and the Chairperson of the Representation Commission.

DIANE WILDERSPIN, Acting for Clerk of the Executive Council. go11033

Judicature Act 1908

The High Court Sittings 1992

We, three Judges of the High Court of New Zealand, pursuant to section 52 of the Judicature Act 1908, hereby appoint sittings of the High Court for the despatch of civil and criminal business during 1992 as follows:

Auckland Hamilton Rotorua Wellington Christchurch Criminal Trials and Civil Proceedings before Judge and Jury and all Other Classes of Business: The Court will sit each week commencing from 1 February.

Other Places

The Court will sit to deal with all classes of civil and criminal business at the places named during periods commencing on the following respective dates and at such other times as may be required.

Whangarei

10 and 17 February	10 and 17 August
9 and 16 March	7 and 14 September
6 April	12 and 19 October
4 and 11 May	9 and 16 November
8 and 15 June	7 December
13 and 20 July	

Gisborne

17 and 24 February	10 and 17 August
11 and 18 May	9 and 16 November

New Plymouth

17 and 24 February	6 and 13 July
27 April	14 and 21 September
4 May	23 and 30 November

Napier*

10, 17 and 24 February	17 and 24 August
2, 9 and 30 March	14 and 21 September
,	•
6 and 13 April	5 and 12 October
4, 11 and 18 May	2, 9 and 30 November
8 and 15 June	7 December
6, 13 and 20 July	

Wanganui*

 17 and 24 February
 15 and 22 June

 30 March
 17 and 24 August

 6 April
 16 and 23 November

 18 and 25 May

Palmerston North*

10 and 17 February
30 March
6, 13 and 27 April
7 and 14 September
4 and 11 May
5, 12 and 19 October
2, 8 and 29 June
9, 16 and 23 November

Nelson*

10 February 6 July 6 April 7 September 4 May 2 November

Blenheim*

24 February 20 July 29 June 26 November

Greymouth

16 March 2 November 27 July

Timaru

9 March 5 October 8 and 15 June 7 December 3 August

Dunedin

 3, 17 and 24 February
 10 and 17 August

 9, 16 and 30 March
 7 and 14 September

 6 April
 5 and 12 October

 11 and 18 May
 2, 9 and 30 November

 22 and 29 June
 7 December

 13 and 20 July

Invercargill

17 and 24 February 2 and 8 June 30 March 10 and 17 August 6 April 16 and 23 November.

*The following are additional dates available to Courts presided over by the Wellington Judges for civil fixtures outside sessions (F.O.S.): 23, 24, 25 March, 27, 28, 29 April, 25, 26, 27 May, 29, 30 June, 1, 27, 28, 29 July, 31 August, 1, 2, 28, 29, 30 September, 27, 28, 29 October, 30 November, 1, 2, 7, 8, 9 December.

Hours of Sittings and Fixtures

- 1. Sittings will commence at 10 a.m. daily during the periods stated (except on public holidays and during vacations).
- Fixtures for all business will be allocated by the Registrar in accordance with the rules and administrative directions of the Court.

Given under our hands at Wellington this 23rd day of October

J. T. EICHELBAUM, Chief Justice.

L. M. GREIG, Judge.

R. A. HERON, Judge.

Vacations: (all dates inclusive)

Long Vacation 1991-1992, 20 December 1991 to 31 January 1992

1992-1993 20 December 1992 to 31 January 1993 Easter Vacation 1992

16 April 1992 to 24 April 1992

go11039

Justices of the Peace Act 1957

Justice of the Peace Resignation

It is noted for information that

Owen Hayden Gray of 22B Moenui Avenue, Orewa, Auckland

has resigned his appointment as Justice of the Peace for New Zealand.

Dated at Wellington this 4th day of November 1991.

D. OUGHTON, Secretary for Justice. go11037

Marriage Act 1955

Marriage (Approval of Organisations) Notice No. 22

Pursuant to the Marriage Act 1955, the Registrar-General of Marriages, hereby gives notice as follows:

Notice

- 1. This notice may be cited as the Marriage (Approval of Organisations) Notice No. 22.
- 2. The organisation specified in the Schedule hereto is hereby declared to be an approved organisation changing its name for the purpose of the Marriage Act 1955.

Schedule

Landmark Baptist Church of Otara formerly called Landmark Independent Baptist Church of Otara.

Dated at Lower Hutt this 30th day of October 1991.

B. E. CLARKE, Registrar-General. go11013

Oaths and Declarations Act 1957

Officers in the Department of Social Welfare Authorised to take Statutory Declarations

Pursuant to section 9 of the Oaths and Declarations Act 1957, I hereby authorise the holders for the time being of the offices in the service of the Crown specified in the Schedule below to take statutory declarations under the said Act.

Schedule

Department of Social Welfare

Manager (Income Support A), Dunedin.

Manager (Income Support B), Dunedin.

Manager (Rural Services), Dunedin.

Manager (Care and Protection), Dunedin.

Manager (Youth Justice and Residential), Dunedin.

Human Resource Officer, Dunedin.

Dated at Wellington this 29th day of October 1991.

D. A. M. GRAHAM, Minister of Justice.

(Adm. 3/28/3/30)

go11007

Tourism

New Zealand Tourism Board Act 1991

Notice of Appointment of Deputy Chairperson of the New Zealand Tourism Board

Pursuant to section 10 and clause 3 of the First Schedule of the New Zealand Tourism Board Act 1991, the Minister of Tourism is pleased to appoint

Michael Alan Wall of Wellington, board member

to be a member and deputy chairperson of the New Zealand Tourism Board for the period of 3 years from the date of this notice

Dated this 1st day of November 1991.

JOHN BANKS, Minister of Tourism.

go11010

Notice of Appointment of Members of the New Zealand Tourism Board

Pursuant to section 10 of the New Zealand Tourism Board Act 1991, the Minister of Tourism is pleased to appoint the following persons to be members of the New Zealand Tourism Board for the period of 3 years from the date of this notice:

Julian Attila Bugledich of Auckland, manager.

James McCrae of Auckland, chief executive.

Maxwell Stewart Martin of Rotorua, general manager.

Ashley David Mazey of Ohakune, general manager.

Andrew Roderick Meehan of Wellington, chief executive.

Barry Charles Thomas of Queenstown, chairman.

Pansy Yu Fong Wong of Christchurch, managing director.

Dated this 1st day of November 1991.

JOHN BANKS, Minister of Tourism.

go11011

Notice of Appointment of Chairperson of the New Zealand Tourism Board

Pursuant to section 10 and clause 3 of the First Schedule of the New Zealand Tourism Board Act 1991, the Minister of Tourism is pleased to appoint

Norman Michael Thomas Geary of Auckland, company director

to be a member and chairperson of the New Zealand Tourism Board for the period of 3 years from the date of this notice. Dated this 1st day of November 1991.

JOHN BANKS, Minister of Tourism.

Transport

International Air Services Licensing Act 1947

Notice of Intention to Amend International Air Service Licences

Notice is hereby given that I intend to exercise the power conferred on me by section 14 of the International Air Services Licensing Act 1947 to amend the international air service licences issued to the following airlines, with effect from the 28th day of November 1991, so as to require, in respect of tariffs, only that no tariffs be applied that are higher than those filed and approved: Air Nauru, Air Pacific, British Airways, Cathay Pacific Airways, Continental Airlines, Garuda

Indonesia, Japan Airlines, Niue Airlines, Pel-Air, Polynesian Airlines, Royal Tongan Airlines, Solomon Airlines, Southern World Airlines, Singapore Airlines and UTA French Airlines.

Signed at Wellington this 4th day of November 1991.

W. ROB STOREY, Minister of Transport. qo11027

State Sector Act 1988

The Water Recreation (Lake William) Notice 1991

I, Thomas Edwin Law, Senior Advisory Officer (Harbours Management), pursuant to regulation 18 of the Water Recreation Regulations 1979* and in exercise of powers delegated to me pursuant to section 28 of the State Sector Act 1988, hereby give the following notice:

Notice

- 1. (a) This notice may be cited as the Water Recreation (Lake William) Notice 1991.
- (b) This notice shall come into force 14 days after publication in the *New Zealand Gazette* and shall remain in force until revoked by further notice in the *Gazette*.
- 2. Subject to the conditions set forth in the Second Schedule hereto, the area specified in the First Schedule hereto is reserved for water ski-ing from the 1st day of November of any one year to the 31st day of March of the following year between the hours of 8 a.m. and 1 hour prior to sunset.
- 3. The Water Recreation (Lake William) Notice 1986† as amended by the Water Recreation (Lake William) Notice 1990‡ is hereby revoked.

First Schedule

All that area of water of Lake William, as more particularly shown coloured green on plan MD 16188, deposited in the office of the Maritime Transport Division of the Ministry of Transport at Wellington.

Second Schedule

- 1. Notwithstanding any other provision of this notice, no person who is permitted by any such provision to propel or navigate a small craft at a speed through the water exceeding 5 knots shall do so in any manner that is likely to endanger or unduly annoy any person who is, in, on, or using the waters or fishing, or undertaking any recreational activity in the vicinity of the small craft.
- 2. All persons in charge of a vessel shall adhere to and keep the provisions of all Acts and regulations not specifically exempted by this notice.
- 3. A maximum of two vessels are to be on the lake at any one time, one of these vessels is to be operated as a rescue vessel only.
- 4. All due care and consideration must be taken:
 - (a) not to disturb wildlife
 - (b) not to affect farm operations; and
 - (c) to avoid depositing litter.
- 5. A suitable notice as may be approved by the Senior Advisory Officer (Harbours Management), Wellington, shall be erected at the sites deemed necessary by the Senior Advisory Officer (Harbours Management).

Dated at Wellington this 31st day of October 1991.

- T. E. LAW, Senior Advisory Officer (Harbours Management).
- * Water Recreation Regulations 1979/30.

†New Zealand Gazette, 3 April 1986, page 1392.

†New Zealand Gazette, 5 July 1990, page 2312.

(MOT, MTD 43/175/10)

go11008

Declaration Under the Submarine Cables and **Pipelines Protection Act 1966**

Whereas pursuant to section 28 of the State Sector Act 1988, the Minister of Transport did delegate his power under section 7 (4) of the Submarine Cables and Pipelines Protection Act 1966 to the Secretary for Transport by an instrument of delegation dated 12 April 1990.

Whereas pursuant to section 41 of the State Sector Act 1988. the Secretary for Transport did delegate that power under section 7 (4) of the Submarine Cables and Pipelines Protection Act 1966 to me by an instrument of delegation dated 9 May 1990.

Therefore, I, Thomas Edwin Law, hereby make the following declaration:

Declaration:

The Submarine Cables and Pipelines Protection Order 1979 shall not apply in respect of the following ships or vessels:

SSCV Balder.

AHT Laga.

AHTS Pacific Shogun.

AHTS Maersk Bonavista.

FFV Trolines.

DSV Stena Wellservicer.

MT Shin Kai Maru. MT Bei Hai 102.

MT Salvaliant.

MV Triton 8 and associated work boats; and barges.

MWB 403.

Ocean Seal.

Semco Giant I and other barges directly associated with the work.

Whilst working in the protected area designated "Area 11—

Oaonui" and whilst working in the Restricted Area designated "Area 12—Maui 'A' and Maui 'B' Pipelines" for the purpose of carrying out work on the pipeline structure and platform for Maui 'A' and Maui 'B' for the period on and from 1 November 1991 to 1 July 1992 or the completion of work, whichever occurs first.

Dated at Wellington this 1st day of November 1991.

T. E. LAW, Senior Advisory Officer (Harbours Management).

go11009

Transport (Vehicle and Driver Registration and Licensing) Act 1986

Approval of Defensive Driving Courses

Pursuant to section 48 (2) (a) of the Transport (Vehicle and Driver Registration and Licensing) Act 1986, and under powers delegated to me by the Secretary for Transport in an instrument dated the 31st day of August 1990, I, Warren Richard Gillespie Simeon, Controller, Road User Standards. hereby approve the following organisations for the purposes of section 68 of the Transport Act 1962 and regulations 11 (1) (b) (i) and 32 (2) of the Transport (Drivers Licensing) Regulations 1987:

Discount Taxis Defensive Driving Course, Remuera.

Signed at Wellington this 25th day of September 1991.

W. R. G. SIMEON, Controller, Road User Standards.

(File RU04/5)

go10942

Land Notices

Conservation

Conservation Act 1987

Notification of Disposal of Conservation Land

Pursuant to section 26 of the Conservation Act 1987, the Minister of Conservation hereby declares that the conservation land described in the Schedule hereto, has been disposed of to I. E. and G. E. Cooksley of Manakau, for the consideration of \$104,000 including Goods and Services Tax.

Schedule

Wellington Land District—Horowhenua District

7680 square metres, more or less, being Lot 1, D.P. 70574, situated in Block IX, Waiopehu Survey District. All certificate of title 39C/825.

Dated at Wellington this 28th day of October 1991.

DENIS MARSHALL, Minister of Conservation. (Files Cons H.O. 6/3/31; C.O. G01/105) In10945

Land Act 1948

Corrigendum

Otago Land District—Queenstown Lakes District

In the notice dated 27 September 1991, and published in the New Zealand Gazette of 10 October 1991, No. 153, page 3233, in the body of the notice for "scenic" read "scientific".

(Cons H.O. RSC 0001, R.O. RAP LIN A9) in10946

Reserves Act 1977

Declaration that Land is a Reserve

Pursuant to the Reserves Act 1977, and to a delegation from the Minister of Conservation, the Regional Conservator for the Waikato Conservancy of the Department of Conservation, hereby notifies that the following resolution was passed by The Otorohanga District Council on the 24th day of September

'That in exercise of the powers conferred on it by section 14 of the Reserves Act 1977, The Otorohanga District Council hereby resolves that the land held by the said district council in fee simple and described in the Schedule hereto, shall be and the same is hereby declared to be a recreation reserve within the meaning of the said Act."

Schedule

South Auckland Land District—Otorohanga District

669 square metres, more or less, being Lots 1 and 3, L.T. S. 59999, situated in Block IV, Orahiri Survey District. Part certificates of title 1742/11 and 435/110.

Dated at Hamilton this 1st day of November 1991.

G. E. ROWAN, Regional Conservator, Waikato Conservancy.

(DOC Ref: R.O. RRL 014) ln11029

Ι.

Authorisation of the Exchange of Part of a Reserve for Other Land

Pursuant to the Reserves Act 1977, and to a delegation from the Minister of Conservation, the Regional Conservator for the Waikato Conservancy of the Department of Conservation, hereby authorises the exchange of that part of the recreation reserve described in the First Schedule hereto, for the land described in the Second Schedule hereto.

First Schedule

South Auckland Land District—South Waikato District

4720 square metres, more or less, being Lot 5, D.P. S 61048, situated in Block VIII, Patetere South Survey District. Part certificates of title 29A/759 and 25C/323.

Second Schedule

South Auckland Land District—South Waikato District

8188 square metres, more or less, being Lot 6, D.P. S 61048, situated in Block VIII, Patetere South Survey District. Part certificate of title 23C/61.

Dated at Hamilton this 1st day of November 1991.

G. E. ROWAN, Regional Conservator, Waikato Conservancy.

(DOC Ref: R.O. RRL 025)

1CL

Cancellation of a Reserve Vesting in the Tasman Electric Power Board

Pursuant to the Reserves Act 1977, and to a delegation from the Minister of Conservation, the Nelson/Marlborough Regional Conservator, Department of Conservation, hereby cancels the vesting in the Tasman Electric Power Board of the reserve described in the Schedule below.

Schedule

Nelson Land District—Tasman District

435.0370 hectares, more or less, being Section 25, Block VIII and Section 24, Block IX, Waitapu Survey District. All *New Zealand Gazette*, 1986, page 5197.

Dated at Nelson this 4th day of October 1991.

H. LOGAN, Nelson/Marlborough Regional Conservator.

(CO. Res 138, CU 074)

Iwi Transition Agency

Maori Affairs Restructuring Act 1989

Maori Land Development Notice

Pursuant to section 21 of the Maori Affairs Restructuring Act 1989, the General Manager, Iwi Transition Agency hereby gives notice as follows:

Notice

- 1. This notice may be cited as Maori Land Development Notice Rotorua 1991, No. 25.
- 2. The notice referred to in the First Schedule hereto is hereby revoked by omitting all reference to the land described in the Second Schedule hereto.
- 3. The land described in the Second Schedule hereto is hereby released from Part II of the Maori Affairs Restructuring Act 1989

First Schedule

Date of Notice Reference Registration No.

2 April 1975 New Zealand Gazette, 17 April 1975, No. 34, page 889

Registration No.

H. 242738.2.

Second Schedule

South Auckland Land District

All that piece of land described as follows:

Area ha

Being

109.5490 All that parcel of land containing 109.5490 hectares, more or less, being Lot 5 on Deposited Plan S. 40313 and being part Pouakani No. 2 Block, comprised in certificate of title 36B, folio 419.

Dated at Rotorua this 25th day of October 1991.

For and on behalf of the General Manager, Iwi Transition Agency.

M. J. McMILLAN, Programme Manager.

(ITA Te Tai D.O. 2671) ln10955

6

New Zealand Railways Corporation

New Zealand Railways Corporation Act 1981

Declaring Land at Timaru to be Set Apart for Railway Purposes

Pursuant to sections 24 and 30 of the New Zealand Railways Corporation Act 1981 and section 52 of the Public Works Act 1981, the Chief Executive of the New Zealand Railways Corporation hereby declares the land described in the Schedule hereto be set apart for and on behalf of Her Majesty the Queen for railway purposes.

Canterbury Land District—Timaru District

 m^2

Being 538 Part Lot 133, D.P. 1; being part conveyance 33612 (D.I. 4 c/s 459); and being so much of the land as is comprised in Lot 1, L.T. 59483.

276 Part Lot 133, D.P. 1; being balance conveyance 33612 (D.I. 4 c/s 459); and being so much of the land as is comprised in Lot 2, L.T. 59483.

Dated at Wellington this 4th day of November 1991.

P. K. TROTMAN, for Chief Executive, New Zealand Railways Corporation.

(NZR L.O. 3207/-) ln11040

Declaring Land at Pokeno to be Set Apart for Railway Purposes

Pursuant to sections 24 and 30 of the New Zealand Railways Corporation Act 1981 and section 52 of the Public Works Act 1981, the Chief Executive of the New Zealand Railways Corporation hereby declares the land described in the Schedule hereto to be set apart for and on behalf of Her Majesty the Queen for railway purposes.

Schedule

North Auckland Land District—Franklin District

All that piece of land containing 5199 square metres, situated in Block I, Maramarua Survey District being Lot 1, L.T. 147726.

Dated at Wellington this 5th day of November 1991.

P. K. TROTMAN, for Chief Executive, New Zealand Railways Corporation.

(NZR L.O. 33109/4/38/-) ln11041

Survey and Land Information

Public Works Act 1981

Land Held for Civil Aviation Purposes Set Apart for Meteorological Purposes in The Chatham Islands

Pursuant to section 52 (1) of the Public Works Act 1981, and pursuant to a delegation from the Minister of Lands, the Manager, Lands and Property, Department of Survey and Land Information, Wellington declares the land held for civil aviation purposes described in the Schedule hereto be set apart for meteorological purposes.

Schedule

Wellington Land District

All that piece of land containing 4293 square metres, being part Subdivision 72 of Kekerione No. 1 Block, being all Proclamation No. 703542.

Dated at Wellington this 5th day of November 1991.

D. I. GRAY, Manager Lands and Property.

(DOSLI Wn. D.O. PL59/25/1/) ln11038

1CL

Land Acquired for Soil Conservation and River Control Purposes in the Horowhenua District

Pursuant to section 20 (1) of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Manager, Department of Survey and Land Information, Wellington, declares that, an agreement to that effect having been entered into, the land described in the Schedule hereto is hereby acquired for soil conservation and river control purposes and shall vest in The Manawatu Wanganui Regional Council on the date of publication hereof in the Gazette.

Schedule

Wellington Land District—District of Horowhenua

4087 square metres, being part Lot 5, D.P. 11507; as shown marked "A" on S.O. Plan 36513, lodged in the office of the Chief Surveyor at Wellington.

Dated at Wellington this 23rd day of October 1991.

E. C. MELDRUM, District Manager.

(DOSLI Wg 19/6/0/5/2: 695579) ln11024

1CL

State Forest Set Apart for Forestry Purposes in Taringatura Survey District

Pursuant to section 52 (1) of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Manager, Department of Survey and Land Information, Invercargill, declares the State forest described in the Schedule hereto to be set apart for forestry purposes.

Schedule

Southland Land District—Southland District

1366 square metres, being Lot 4, Block VI. D.P. 192, situated in Block I, Taringatura Survey District. Part Gazette notice 180819.1.

Dated at Invercargill this 31st day of October 1991.

R. W. G. DALGLISH, District Manager.

(DOSLI In. Lan. 27/3/18, 955360) ln11021

1CL

Land Held for a Local Purpose Reserve to be Set Apart for a Reserve in the Central Otago District

Pursuant to section 52 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the Manager (Lands and Property), Department of Survey and Land Information. Dunedin declares the local purpose reserve in the Schedule hereto to be set apart for a reserve under the Reserves Act 1977.

Schedule

Otago Land District—Central Otago District

All that piece of land containing 4108 square metres, being Section 3, S.O. 22525. All Gazette notice No. 790626 (New Zealand Gazette, 3 October 1991, No. 148, page 3139).

Dated at Dunedin this 30th day of October 1991.

M. R. MACKENZIE, Manager (Lands and Property), Department of Survey and Land Information, Dunedin.

(DOSLI Dn. D.O. 92/11/90/6/349)

Declaring Land Held for Works Appliances and Conveniences Necessary Directly or Indirectly for the Generation of Electricity and Land Held for the Generation of Electricity (Sewage Treatment Works) to be Set Apart for Sewage Treatment Works in the Central Otago District

Pursuant to section 52 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the Manager (Lands and Property), Department of Survey and Land Information. Dunedin, declares the land in the Schedule hereto to be set apart for a sewage treatment works and shall vest in The Central Otago District Council on the 7th day of November 1991.

Otago Land District—Central Otago District

Area Being ha

11.2362 Part Section 91, Block I, Cromwell Survey District; shown marked "A" on plan.

0.9343 Part Section 91, Block I, Cromwell Survey District; shown marked "B" on plan.

 $0.5050\,$ Part Section 3, S.O. 3790; shown marked "C" on

0.3626 Part Section 2, S.O. 3790: shown marked "D" on plan.

As shown marked as above mentioned on S.O. Plan 20776, lodged in the office of the Chief Surveyor at Dunedin.

Dated at Dunedin this 30th day of October 1991.

M. R. MACKENZIE, Manager (Lands and Property), Department of Survey and Land Information, Dunedin.

(DOSLI Dn. D.O. 92/11/90/6/27) ln11005

ICL.

Land Acquired for Road, Land Declared to be Road, Road Stopped and Land Amalgamated in the District of Hurunui

Pursuant to the Public Works Act 1981, and to a delegation from the Minister of Lands, the Manager, Lands and Property, Department of Survey and Land Information, Nelson:

- (a) Pursuant to section 20 (1), declares that, an agreement to that effect having been entered into, the land described in the First Schedule hereto is hereby acquired for road and, pursuant to section 60 (2) of the Transit New Zealand Act 1989, shall form part of State Highway No. 70 and shall vest in the Crown on the date of publication hereof in the Gazette.
- (b) Pursuant to section 114, declares the land described in the Second Schedule hereto to be road and, pursuant to section 60 (2) of the Transit New Zealand Act 1989, shall form part of State Highway No. 70 and shall vest in the Crown on the date of publication hereof in the Gazette.
- (c) Pursuant to section 116 (1), declares the portion of road described in the Third Schedule hereto to be stopped.
- (d) Pursuant to sections 116 (1), 117 and 120 (3), declares the portions of road described in the Fourth Schedule hereto to be stopped and to be amalgamated with the land in certificate of title No. 4C/1003.

First Schedule

Marlborough Land District—Hurunui District

Land Acquired for Road

All those pieces of land situated in Block II, Hundalee Survey District, described as follows:

Area Being m^2 1796 Part Lot 5, D.P. 489; marked "A" on plan. 3851 Part Section 12; marked "D" on plan. 334 Part Section 12; marked "I" on plan. 684 Part Section 12; marked "R" on plan. 748 Part Section 12; marked "S" on plan.

As shown marked as above mentioned on S.O. Plan 7002, lodged in the office of the Chief Surveyor at Blenheim.

Second Schedule

Marlborough Land District—Hurunui District

Land Declared Road

All those pieces of land situated in Block II, Hundalee Survey District, described as follows:

Area m^2 Being

350 Part Section 1; marked "B" on plan. 471 Part Crown land; marked "C" on plan.

920 Part Charwell Riverbed; marked "E" on plan.

80 Part Section 9; marked "G" on plan. 140 Part Section 9; marked "H" on plan.

As shown marked as above mentioned on S.O. Plan 7002, lodged in the office of the Chief Surveyor at Blenheim.

Third Schedule

Marlborough Land District—Hurunui District

Road Stopped

3684 square metres, situated in Block II, Hundalee Survey District, adjoining or passing through part Sections 1 and 12, and Section 11; as shown marked "F" on S.O. Plan 7002, lodged in the office of the Chief Surveyor at Blenheim.

Fourth Schedule

Marlborough Land District—Hurunui District

Road Stopped and Amalgamated

All those pieces of road situated in Block II, Hundalee Survey District, described as follows:

Area

 m^2 Adjoining or passing through

155 Section 11 and part Section 12; marked "K" on plan.

366 Part Section 12; marked "J" on plan.

3459 Part Section 12 and D.P. 644; marked "L" on plan.

As shown marked as above mentioned on S.O. Plan 7002, lodged in the office of the Chief Surveyor at Blenheim.

Dated at Nelson this 24th day of October 1991.

R. G. C. WRATT, Manager, Lands and Property.

(DOSLI Nn. D.O. 72/70/0/1)

1CL

Road Stopped and Acquired for a Site for a Public School in the District of Hurunui

Pursuant to the Public Works Act 1981, and to a delegation from the Minister of Lands, the Manager, Lands and Property, Department of Survey and Land Information, Nelson:

- (a) Pursuant to section 116, declares the portion of road described in the Schedule hereto to be stopped.
- (b) Pursuant to section 20, declares that, an agreement to that effect having been entered into, the said portion of road, when so stopped, is acquired for a site for a public school on the date of publication hereof in the Gazette.

Schedule

Marlborough Land District—Hurunui District

1329 square metres, situated in Block II, Hundalee Survey District, adjoining or passing through part Sections 9 and 12; as shown marked "M" on S.O. Plan 7002, lodged in the office of the Chief Surveyor at Blenheim.

Dated at Nelson this 24th day of October 1991.

R. G. C. WRATT, Manager, Lands and Property.

(DOSLI Nn. D.O. 72/70/0/1) ln10948

1CL

Declaring Road to be Stopped in the City of Nelson

Pursuant to section 116 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the Manager, Lands and Property, Department of Survey and Land Information, Nelson, declares the portion of road described in the Schedule hereto to be stopped and to remain vested in The Nelson City Council.

Schedule

Nelson Land District—Nelson City

174 square metres, situated in Block XVI, Motuere Survey District, adjoining or passing through part Section 42, City of Nelson and Lot 6, D.P. 1474; as shown marked "A" on S.O. Plan 14812, lodged in the office of the Chief Surveyor at Nelson.

Dated at Nelson this 24th day of October 1991.

R. G. C. WRATT, Manager, Lands and Property.

(DOSLI Nn. D.O. 7975-C3552)

1CL

Land Acquired for Road in the District of Tasman

Pursuant to section 20 (1) of the Public Works Act 1981, and to a delegation from the Minister of Lands, the Manager, Lands and Property, Department of Survey and Land Information, Nelson, declares that, an agreement to that effect having been entered into, the land described in the Schedule hereto, is hereby acquired for road and, pursuant to section 60 (2) of the Transit New Zealand Act 1989, shall form part of State Highway No. 61, and shall vest in the Crown on the date of publication hereof in the Gazette.

Schedule

Nelson Land District—Tasman District

Land Acquired

1600 square metres, situated in Block XIII, Motueka Survey District, being part Section 51, Square 7; as shown marked "A" on S.O. Plan 11787, lodged in the office of the Chief Surveyor at Nelson.

Dated at Nelson this 24th day of October 1991.

R. G. C. WRATT, Manager, Lands and Property.

(DOSLI Nn. D.O. 72/61/11/0/3)

(DOSLI NR. D.O. 72/61/.

1CL

Declaring Road to be Stopped in the District of Kaikoura

Pursuant to sections 116 and 117 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the Manager, Lands and Property, Department of Survey and Land Information, Nelson, declares the portion of road described in the Schedule hereto to be stopped and shall be dealt with as Crown land under the Land Act 1948.

Schedule

Marlborough Land District—Kaikoura District

1945 square metres, situated in Block X, Mount Fyffe Survey District, adjoining or passing through Lot 1, D.P. 6251 and Main North Railway (*Gazette*, 1948, page 264), part Section 340, Kaikoura Suburban Registration District; as shown marked "A" on S.O. Plan 6871, lodged in the office of the Chief Surveyor at Blenheim.

Dated at Nelson this 24th day of October 1991.

R. G. C. WRATT, Manager, Lands and Property.

(DOSLI Nn. D.O. 72/40/2/0/1) ln10954

1CL

Land Declared to be Road and Land Taken in the City of Nelson

Pursuant to the Public Works Act 1981, and to a delegation from the Minister of Lands, the Manager, Lands and Property, Department of Survey and Land Information, Nelson:

- (a) Pursuant to section 114, declares the land described in the First Schedule hereto to be road and vested in The Nelson City Council on the date of publication hereof in the *Gazette*.
- (b) Declares the land described in the Second Schedule hereto to be taken under section 119 (1) and vested in The Nelson City Council on the date of publication hereof in the Gazette.

First Schedule

Nelson Land District—Nelson City

Land Declared Road

All those pieces of land situated in Block IV Waimea Survey District, described as follows:

Area

m²

Being

All those pieces of land situated in Block IV, Waimea Survey District, described as follows:

Area

m²

Being

362 Part Lot 2, D.P. 2831; marked "H" on plan.

618 Part Sections 451 and 452 City of Nelson; marked "K" on plan.

301 Part Lot 4, D.P. 1771; marked "J" on plan.

As shown marked as above mentioned on S.O. Plan 14767, lodged in the office of the Chief Surveyor at Nelson.

Second Schedule

Nelson Land District—Nelson City

Land Taken

All those pieces of land situated in Block IV, Waimea Survey District, described as follows:

Area

m²

Being

- 117 Part Lot 2, D.P. 2831 and Lot 2, D.P. 4441; marked "O" on plan.
 - 7 Part Lot 2, D.P. 2831; marked "P" on plan.
 - 4 Part Lot 4, D.P. 1771; marked "Q" on plan.
 - 9 Part Sections 451 and 452, City of Nelson; marked "R" on plan.

As shown as above mentioned on S.O. Plan 14767, lodged in the office of the Chief Surveyor at Nelson.

Dated at Nelson this 5th day of November 1991.

R. G. C. WRATT, Manager, Lands and Property.

(DOSLI Nn. D.O. C3552)

ln11042

1CL

Land Acquired for Soil Conservation and River Control Purposes in Hauraki District

Pursuant to section 20 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Solicitor, Department of Survey and Land Information, Hamilton, declares that, an agreement to that effect having been entered into, the land described in the Schedule hereto is hereby acquired for soil conservation and river control purposes and shall vest in The Waikato Regional Council on the date of publication hereof in the Gazette.

Schedule

South Auckland Land District

5370 square metres, being part Te Karaka 1B Block; as shown marked "C" on S.O. Plan 56341, lodged in the office of the Chief Surveyor at Hamilton.

Dated at Hamilton this 4th day of November 1991.

W. G. KORVER, District Solicitor. (DOSLI Hn. D.O. 96/092000/4/0/296) ln11035

1Cl

Corrigendum

Land Acquired for Road (State Highway No. 5) in Rotorua District

In the notice with the above heading, dated the 21st day of October 1991, and published in the *New Zealand Gazette* on the 24th day of October 1991, No. 160, at page 3392, amend the area fourthly described in the Schedule from "101m2" to "126m2", which area appears in the original notice signed on behalf of the Minister of Lands.

(DOSLI Hn. 72/5/3/02) ln11050

1CL

Land Acquired for Road (State Highway No. 2) in Whakatane District

Pursuant to section 20 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Solicitor of the Department of Survey and Land Information, Hamilton, declares that, an agreement to that effect having been entered into, the land described in the Schedule hereto is hereby acquired for road and shall vest in the Crown on the date of publication hereof in the *Gazette*.

Schedule

South Auckland Land District

48 square metres, situated in Block I, Whakatane Survey District, being part Lot 1, D.P. 37084; as shown marked "E" on S.O. Plan 58780, lodged in the office of the Chief Surveyor at Hamilton.

Dated at Hamilton this 1st day of November 1991.

W. G. KORVER, District Solicitor.

(DOSLI Hn. 72/2/3/011/4)

1CL

in11031

Land Acquired in Connection with a Road in Tauranga District

Pursuant to section 20 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Solicitor of the Department of Survey and Land Information, Hamilton, declares that, an agreement to that effect having been entered into, the land described in the Schedule hereto is hereby acquired in connection with a road, and shall vest in the Crown on the date of publication hereof in the *Gazette*.

Schedule

South Auckland Land District

921 square metres, being Lot 5, D.P. S. 35936 and being part Allotment 79, Parish of Te Papa. All certificate of title No. 32A/985.

Dated at Hamilton this 1st day of November 1991.

W. G. KORVER, District Solicitor.

(DOSLI Hn. 72/2/3/3/02/49)

In11023

1CL

Land Acquired for Soil Conservation and River Control Purposes in Thames-Coromandel District

Pursuant to section 20 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Solicitor of the Department of Survey and Land Information, Hamilton, declares that, an agreement to that effect having been entered into, the land described in the Schedule hereto is hereby acquired for soil conservation and river control purposes and

shall vest in The Waikato Regional Council on the date of publication hereof in the *Gazette*.

Schedule

South Auckland Land District

Area m² Being

9.5000 Part Section 1, Block VI, Thames Survey District; marked "A" on S.O. Plan 56399.

1.4400 Part Section 1, Block VI, Thames Survey District; marked "B" on S.O. Plan 56399.

0.5600 Part Section 1, Block VI, Thames Survey District; marked "C" on S.O. Plan 56399.

0.4200 Part Section 1, Block VI, Thames Survey District; marked "C" on S.O. Plan 56399.

0.6400 Part Section 1, Block VI, Thames Survey District; marked "E" on S.O. Plan 56399.

0.0600 Part Section 1, Block VI, Thames Survey District; marked "F" on S.O. Plan 56399.

0.2000 Part Section 1, Block VI, Thames Survey District; marked "W" on S.O. Plan 56399.

0.0290 Part Section 1, Block VI, Thames Survey District; marked "V" on S.O. Plan 56399.

3.7570 Part Kahe Block, being part D.P. 9477; marked "A" on S.O. Plan 56400.

0.9100 Part Lot 1, D.P. S. 45248, being part Section 10, Block VI, Thames Survey District; marked "B" on S.O. Plan 56400.

0.0006 Part Lot 1, D.P. S. 45248, being part Section 10, Block VI, Thames Survey District; marked "C" on S.O. Plan 56400.

0.3600 Part Kahe Block, being part D.P. 9477; marked "D" on S.O. Plan 56400.

2.9865 Part Section 2, Block VI, Thames Survey District; marked "A" on S.O. Plan 56401.

8.8705 Part Section 2, Block VI, Thames Survey District; marked "AB" on S.O. Plan 56401.

0.1948 Part Lot 1, D.P. S. 45248; marked "B" on S.O. Plan 56401.

0.1300 Part Section 2, Block VI, Thames Survey District; marked "C" on S.O. Plan 56399.

0.0800 Part Section 2, Block VI, Thames Survey District; marked "D" on S.O. Plan 56401.

0.3300 Part Section 2, Block VI, Thames Survey District; marked "E" on S.O. Plan 56401.

0.0800 Part Section 2, Block VI, Thames Survey District; marked "F" on S.O. Plan 56401.

0.1900 Part Section 2, Block VI, Thames Survey District; marked "G" on S.O. Plan 56401.

0.0400 Part Section 2, Block VI, Thames Survey District; marked "H" on S.O. Plan 56401.

As shown marked on the plans as above mentioned and lodged in the office of the Chief Surveyor at Hamilton.

Dated at Hamilton this 1st day of November 1991.

W. G. KORVER, District Solicitor.

(DOSLI Hn. D.O. 96/093000/0/14)

1CL

Land Acquired for Soil Conservation and River Control Purposes in Matamata—Piako District

Pursuant to section 20 of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Solicitor, Department of Survey and Land Information, Hamilton, declares that, an agreement to that effect having been entered into, the land described in the Schedule hereto is hereby acquired for soil conservation and river control purposes and shall vest in The Waikato Regional Council on the date of publication hereof in the *Gazette*.

South Auckland Land District

553 square metres situated in Block IX, Aroha Survey District, being Lot 4, D.P. S. 24036.

Dated at Hamilton this 1st day of November 1991.

W. G. KORVER, District Solicitor.

(DOSLI Hn. D.O. 96/092240/0/3)

ICL

Land Held for Buildings of the General Government (Gisborne Periodic Detention Centre, Disraeli Street) Set Apart for Justice Purposes

Pursuant to section 52 (1) of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Manager, Department of Survey and Land Information, Gisborne, declares the land described in the Schedule to be set apart for justice purposes.

Schedule

Gisborne Land District

374 square metres, being Lot 2, Deposited Plan 2501.

Dated at Gisborne this 18th day of October 1991.

R. H. WINMILL, District Manager.

(DOSLI Na. D.O. 7/168) ln10951

Land Reserved for Government Purpose (Justice) (Opotiki Court House, Elliot Street) Set Apart for Justice Purposes

Pursuant to section 52 (1) of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Manager, Department of Survey and Land Information, Gisborne, declares the land reserved for Government purposes (Justice) described in the Schedule to be set apart for justice purposes.

Schedule

Gisborne Land District

Area

m²

Being

720 Allotment 447 of Section 2, Town of Opotiki.

Situate in Block III, Opotiki Survey District and on S.O. 4455, held in the office of the Chief Surveyor at Gisborne.

Dated at Gisborne this 23rd day of October 1991.

R. H. WINMILL, District Manager.

(DOSLI Na. D.O. 7/168) ln10952

Land Held for a Periodic Detention Reporting Centre (Ruatoria Periodic Detention Centre, Mangakino-Waiomatatini Road) Set Apart for Justice Purposes

Pursuant to section 52 (1) of the Public Works Act 1981, and to a delegation from the Minister of Lands, the District Manager, Department of Survey and Land Information, Gisborne, declares the land described in the Schedule to be set apart for justice purposes.

Schedule

Gisborne Land District

1204 square metres, being part Lot 4, D.P. 3444, situate in Block XVI, Mangaoparo Survey District. All GN. 175989.1.

Dated at Gisborne this 18th day of October 1991.

R. H. WINMILL, District Manager.

(DOSLI Na. D.O. 7/168) ln10953

Regulation Summary

Notice Under the Acts and Regulations Publication Act 1989

Pursuant to the Acts and Regulations Publication Act 1989, notice is hereby given of the making of regulations as under:

Authority for Enactment	Title or Subject-matter	Serial Number	Date of Enactment	Price Code	Postage and Pack- aging
United Nations Act 1946	United Nations Sanctions (Yugoslavia) Regulations 1991	1991/237	4/11/91	4-BX	\$2.10
Tariff Act 1988	Tariff (Miscellaneous) Amendment Order (No. 3) 1991	1991/238	4/11/91	4-BX	\$2.10
Local Government Act 1974	Local Government (Electric Power Boards Salaries and Allowances) Determination 1991	1991/239	30/10/91	8-BY	\$2.30

Authority for Enactment	Title or Subject-matter	Serial Number	Date of Enactment	Price Code	Postage and Pack- aging
Securities Act 1978	Securities Act (The Hongkong and Shanghai Banking Corporation Limited) Exemption Notice (No. 2) 1991	1991/240	4/11/91	3-BX	\$2.10

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General

Trust Bank Otago Community Trust Inc.

Trustee Banks Restructuring Act 1988

Trust Bank Otago Community Trust Inc.

Annual Report for the Year Ended 31 March 1991

Trust Particulars

The Trust Bank Otago Community Trust Inc. was incorporated as a charitable trust in accordance with the provisions of the Trustee Banks Restructuring Act 1988. The purpose of the trust is to provide charitable, cultural, philanthropic and recreational benefits to the community.

Trustees

Trustees are appointed by the Minister of Finance. While the initial term of appointment varies, replacement appointments are for a standard term of 4 years.

The present trustees are:

C. A. Melville, Chairperson, S. E. Alexander, R. R. Allan, R. M. Gray, H. A. Irwin, N. S. Jones, B. A. Malcolm, C. D. Matthewson, R. E. Mogenson, Dr J. Ng, J. D. Polson, H. A. Russell and R. F. Walls.

Secretary: K. G. Ellwood, 60-66 Tennyson Street, P.O. Box 5751, Dunedin.

Bankers: Trust Bank Otago Limited.

Solicitors: Anderson Lloyd.

Auditors: KPMG Peat Marwick.

Trustees Report for 12 Months Ended 31 March 1991

The trustees have pleasure in presenting the third annual report of the trust. The trustees' duties, which have not changed since last year, include managing the assets of the trust and applying funds for charitable, cultural, philanthropic, recreational and other purposes, being purposes beneficial to the community generally, within the Otago provincial district. The major asset of the trust is a 13.5 percent shareholding in Trust Bank New Zealand Limited.

Small Grants

Trustees make one multi grant distribution each year, usually announced in August, after Trust Bank New Zealand Limited pays its major dividend. During the year under review the multi grant totalled \$225,475. A full list of the organisations who benefitted from this grant was published in the *Otago Daily Times*, 23 July 1990. A full list of grants made in the year to 31 March 1991 is available from the secretary, K. G. Ellwood, P.O. Box 5751, Dunedin. Trustees advertise the availability of this grant in order to acquaint as many organisations as possible of its existence. Applications are made on the trust's standard form and the grant criteria are also provided.

Large Grants

In addition, trustees endeavour to assist a lesser number of organisations with larger grants. During the year the following organisations benefitted:

						\$
Araiteuru Trust		 	 	 	 	 10,000
Dunedin Opera Company		 	 	 	 	 65,000
Oamaru Whitestone Civic Trust		 	 	 	 	 20,000
Otago Community Hospice Trust	• •	 	 	 	 	 125,000
Total		 	 • •	 	 	 \$220,000

There are a number of provisionally approved projects before the trust that require further action on the part of the applicant. Approximately \$375,000 of the surplus income for the year under review is earmarked for these projects.

National Disaster Relief Fund

Our trust operates in conjunction with all other regional trust bank community trusts towards the maintenance of a national disaster relief fund. Our contribution to a top up during the year amounted to \$1,635. A grant of \$10,000 was made from this fund to the Motueka Mayoral Flood Relief Fund of which our trust share was \$1,350.

Review of Financial Results

The income of the trust has grown significantly since last year arising from increased dividends and interest on the investment of those dividends. Clearly, this excellent growth is attributable to performance of our major investment, Trust Bank New Zealand Limited. Surplus income includes the interim 1991 dividend from Trust Bank New Zealand Limited of \$245,430. This will contribute to the funding of the next multi grant to be announced in August this year. Trustees maintain a general contingency reserve of \$150,000.

The financial statements of the trust follow this report.

For and on behalf of the trustees.

Trustee: C. A. MELVILLE. Trustee: N. S. JONES. Dated 21 June 1991.

Balance Sheet as at 31 March 19	991									
								\$	1991 \$	1990 \$
Accumulated funds—									•	·
Balance at 31 March 1990 Add surplus income from this year		• •	• •	• •					21,376,761 720,081	21,176,407 200,354
Accumulated funds at 31 March 1991									22,096,842	21,376,761
Represented by current assets—										
Trust Bank Otago—Current account								629,245		12,862
Trust Bank Otago—Term deposits			• •					270,000		160,164
National Disaster Relief Fund—at ca Interest accrued		• •	• •	• •		• •	• •	13,311		13,514
	• •	• •	• •	• •	• •	• •	• •	319		2,781
Total current assets Deduct current liabilities—	• •	• •	• •	• •	• •	• •	• •		912,875	189,321
Sundry creditors								3,250		1,412
Undistributed grant provisions—NDI	RF	• •		• •	• •			15,135		13,500
Total current liabilities									18,385	14,912
Working capital	• •	• •	• •						894,490	174,409
Add investment (note 3)— 13,500,000 shares in Trust Bank Ne	w Zea	land Lii	mited						21,202,352	21,202,352
Net assets as per accumulated funds				• •	• •				22,096,842	21,376,761
Signed on behalf of the Board of Trust	ees.									
Chairperson: C. A. MELVILLE.										
Trustee: N. S. JONES.										
Dated 21 June 1991.										
These accounts are to be read in conju	nction	with th	e notes	set out	helow					
These accounts are to be read in conju				Jet Out	. Delow.					

Income and Expenditure Account for 12 Months Ended 31 March 1991			
	\$	1991 \$	1990 \$
Income— Interest received Dividends received (note 2)	89,586 1,143,180		20,558 553,500
Total income		1,232,766	574,058

1990

1991

												1991	1990
											<i>\$</i>	<i>\$</i>	<i>\$</i>
ACC levy											287		280
Advertising											3.128		1,853
Audit fees											761		743
General expens		• •									902		95
Professional fee											10,581		817
Secretarial exp				• •							16,466		0
Travelling expe											6,030		1,554
Trustees fees	11363						• •				26,070		30,062
		• •	• •	• •	• •	• •	• •	• •	• •	-		64.00=	
		• •										64,225	35,404
Net income befor	re grants	3										1,168,541	538,654
Less grants—													
Paid out											446,825		326,825
Provided for											1,635		11,475
Tatal muanta										-		448,460	338,300
Total grants	• •	• •	• •	• •	• •	• •	• •	• •	• •			720,081	200,354
Surplus income		• •	• •	• •	• •	• •	• •	• •				720,001	200,334
These accounts a	ra ta ba	road i	n aanii	ination	ith th	a notac	cat out	halow					
These accounts a	ire to be	reau i	n conju	unction	willi ili	e notes	sei oui	below.					
Statement of C	Cash Fl	lows f	or 12	Mont	hs End	ed 31	March	1991					
	Juo		-									1991	1990
Otatement of C												1991	1990
otatement of v													
												\$	\$
Cash flows from			rities—										
Cash flows from Cash was prov	ided fro	m:										\$	\$
Cash flows from	ided fro	m:			Limited	I						\$ 1,143,180	\$ 553,500
Cash flows from Cash was prov	ided fro m Trust	m: Bank			Limited	l 						\$ 1,143,180 90,511	\$ 553,500 15,950
Cash flows from Cash was prov Dividend fro	ided fro m Trust	m: Bank	New Z	Lealand		l 						\$ 1,143,180	\$ 553,500
Cash flows from Cash was prov Dividend fro Interest on in	ided fro m Trust nvestme	m: Bank nts	New Z	Lealand						• •		\$ 1,143,180 90,511 0	\$ 553,500 15,950 1,813
Cash flows from Cash was prov Dividend fro Interest on in Other	ided fro m Trust nvestme 	m: Bank nts	New Z	Lealand						• •		\$ 1,143,180 90,511	\$ 553,500 15,950
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu	rided fro m Trust nvestme ursed to	m: Bank nts	New Z 	ealand 						• •		\$ 1,143,180 90,511 0 1,233,691	\$ 553,500 15,950 1,813 571,263
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of	ided fro m Trust nvestme ursed to goods a	m: Bank nts : and ser	New Z	Zealand 								\$ 1,143,180 90,511 0 1,233,691 30,287	\$ 553,500 15,950 1,813 571,263 2,672
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees	rided from Trust nvestme ursed to goods a	m: Bank nts : and ser	New Z vices	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100	\$ 553,500 15,950 1,813 571,263 2,672 54,320
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of	rided from Trust nvestme ursed to goods a	m: Bank nts : and ser	New Z	Zealand 								\$ 1,143,180 90,511 0 1,233,691 30,287	\$ 553,500 15,950 1,813 571,263 2,672
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees	rided from Trust nvestme ursed to goods a	m: Bank nts : and ser	New Z vices	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100	\$ 553,500 15,950 1,813 571,263 2,672 54,320
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the	rided from Trust nvestme ursed to goods a e comm	m: Bank nts and ser unity	New Z vices 	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the	rided from Trust nvestme ursed to goods a e comm	m: Bank nts and ser unity peratin	New Z vices g activ	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from	rided from Trust nvestme ursed to goods a e comm from of investin	m: Bank nts and ser unity perating activi	New Z vices g activ	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from Cash was prov	rided from Trust nvestme ursed to goods a e comm from of investin rided fro	m: Bank nts and ser unity perating activity m:	New Z	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837 727,854	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792 189,471
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from Cash was prov Maturing fixe	rided from Trust nvestme ursed to goods a e comm from of investing fided fro ed intered	m: Bank nts and ser unity perating activity m:	New Z	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from Cash was prov Maturing fix Cash was appl	rided from Trust nvestme ursed to goods a e comm from or investing tided from ed interesting tided from ed interesting tided to:	m: Bank nts and ser unity perating activi m: est inve	New Z	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837 727,854 2,940,164	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792 189,471 817,000
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from Cash was prov Maturing fix Cash was appl Fixed interes	ided from Trust to goods a e comm from or investing ided from or investing ided from or investing ided to: st investing it investing it investing it investing in the control in the	m: Bank nts and ser unity perating activi m: est inve	New Z vices g activities—	Zealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837 727,854 2,940,164 3,050,000	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792 189,471 817,000 990,664
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from Cash was prov Maturing fix Cash was appl	ided from Trust to goods a e comm from or investing ided from or investing ided from or investing ided to: st investing it investing it investing it investing in the control in the	m: Bank nts and ser unity perating activi m: est inve	New Z	ealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837 727,854 2,940,164 3,050,000 1,635	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792 189,471 817,000 990,664 0
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from Cash was prov Maturing fix. Cash was appl Fixed interes Call account	ursed to goods a from of investing from of investing ded from of investing ded from the common from the co	m: Bank nts ind ser unity peratin g activi m: est inve ments F	New Z vices g activities—	Zealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837 727,854 2,940,164 3,050,000 1,635 3,051,635	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792 189,471 817,000 990,664 0 990,664
Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from Cash was prov Maturing fix Cash was appl Fixed interes	ursed to goods a from of investing from of investing ded from of investing ded from the common from the co	m: Bank nts ind ser unity peratin g activi m: est inve ments F	New Z vices g activities—	Zealand								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837 727,854 2,940,164 3,050,000 1,635 3,051,635 -111,471	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792 189,471 817,000 990,664 0 990,664 -173,664
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Cash flows from Cash was prov Dividend fro Interest on in Other Cash was disbu Suppliers of Trustees Grants to the Net cash flows Cash flows from Cash was prov Maturing fix. Cash was appl Fixed interes Call account Net cash flows Net increase in c	ided from Trust nvestme ursed to goods a e comm from of investing rided from ed interciped to: —NDR afrom ir ash held: 31 Mar	m: Bank nts ind ser unity perating activi m: est inve ments F	New Z vices g activi	Zealand rities ties								\$ 1,143,180 90,511 0 1,233,691 30,287 32,100 443,450 505,837 727,854 2,940,164 3,050,000 1,635 3,051,635 -111,471 616,383	\$ 553,500 15,950 1,813 571,263 2,672 54,320 324,800 381,792 189,471 817,000 990,664 0 990,664 -173,664 15,807

These accounts are to be read in conjunction with the notes set out below.

Auditor's Report, Trust Bank Otago Community Trust Inc.

We have examined the accompanying balance sheet, income and expediture account and statement of cash flows and have obtained all the information and explanations we have required.

In our opinion, the balance sheet and accounts respectively give a true and fair view of the financial position of the trust as at 31 March 1991 and of the results and the cash flows for the year ended on that date.

Dated at Dunedin this 21st day of June 1991.

KPMG Peat Marwick, Chartered Accountants.

Notes to the Financial Statements for the 12 Months Ended 31 March 1991

1. Statement of Accounting Policies

General Accounting Policies

The general accounting policies adopted in the preparation of these financial statements are:

- The measurement base adopted is the historical cost basis.
- Reliance has been placed on the fact that the entity is a going concern.
- Revenues earned and expenses incurred are matched using accrual accounting, except that dividends received are accounted for on a receipts basis.

Particular Accounting Policies

The following are the particular accounting policies which have a material effect on the measurement of results and the financial position:

- (a) Dividend income from trust Bank New Zealand Limited is included in the income and expenditure account when it is received.
- (b) Grants made are included in the income and expenditure account when paid.
- (c) Investments, which comprise shares held in Trust Bank New Zealand Limited are stated at cost.

2. Dividends

Dividends were received from Trust Bank New Zealand Limited comprised:

- (a) 1990 final dividend of \$897,750 received 28 June 1990.
- (b) 1991 interim dividend of \$245,430 received 14 December 1990.

3. Investment

Shares in Trust Bank New Zealand Limited, which are stated at cost, have a market value of not less than cost, in the opinion of the trustees.

4. Taxation

For taxation purposes, the trust is deemed to be a charitable organisation. Its income is not subject to taxation.

The trust is not registered for goods and services tax purposes. Accordingly, these financial statements are stated on a GST inclusive basis.

The trust has been registered as exempt from interest and dividend PAYE and holds a current certificate of exemption.

5. Contingent Liabilities

There are no contingent liabilities at 31 March 1991 (1990: \$125,000). gn11032

