

AGENDA

ESKDALE FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Eskdale Forest Partnership will be held at the Napier Conference Centre on Sunday 29th April 2018 commencing at 8.30am.

PROGRAMME

8.30 - 8.45am	Registration and morning tea
8.45 - 9.00am	Welcome & opening of meeting
9.00 - 12.30pm	Forest Visit
12.30 - 1.00pm	Lunch
1.00 - 3.00pm	Afternoon session (Harvest Presentation)

Times are approximate and the tour of the forests will proceed regardless of the weather, so please bring warm clothing, wet weather gear and suitable footwear that will handle mud and wet grass.

AGENDA

1. Welcome & Opening
2. Appointment of Chairperson
3. Apologies and Proxies
4. Presentation of Minutes from previous meeting
5. Matters arising from Minutes
6. To receive and adopt the Roger Dickie Report and Forest Management New Zealand Ltd Report.
7. To receive the draft Financial Statements for the Year ending 28 February 2018
8. To consider and adopt the Public Liability Insurance
9. To receive and adopt the 2018-2019 Budget Cashflow
10. General Business

PROXY VOTING

Please complete the Proxy Form and return to our office by Wednesday 18th April:

- **Vote on-line** via the link to the Proxy (as sent to you via email); or
 - **Scan and email** to grant@rogerdickie.co.nz; or
 - **Fax** to 06 346 5369; or
 - **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544.
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- Partners are advised the budget is included with the Agenda and Proxy; however you may wish to wait for the Financial Statements and Reports before voting. These will be distributed shortly.

DOCUMENTS

The following documents are included with the Agenda:

- Attendance, Apology, Proxy Form (*can be completed online*)
- Budget Cashflow Statement for the Year Ending 28 February 2019

ATTENDANCE/CATERING

If you are attending the AGM please assist by advising the office as soon as possible. **It is important we have accurate numbers for catering purposes.**

DIRECTIONS TO NAPIER CONFERENCE CENTRE

The Napier Conference Centre is located on the waterfront at 48 Marine Parade.

Regards

A handwritten signature in black ink, appearing to read 'Roger Dickie', with a stylized flourish at the end.

Roger Dickie

Date Range: 01 Mar 18 to 28 Feb 19

Eskdale Forest Partnership Budget Cash Flow Statement Year Ending 28 February 2019

	Total	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Period End
INCOME														
Credit Interest	60	5	5	5	5	5	5	5	5	5	5	5	5	
NZU's Sale	617,605	602,605	15,000											
Harvesting Income	3,020,802	56,957	56,957	56,957	350,725	350,725	350,725	299,626	299,626	299,626	299,626	299,626	299,626	
INCOME Total	3,638,467	659,567	71,962	56,962	350,730	350,730	350,730	299,631	299,631	299,631	299,631	299,631	299,631	
FOREST EXPENSES														
Tree Purchases	-6,400											-3,200	-3,200	
Forest Management	-5,775	-825	-325	-325	-325	-325	-325	-325	-360	-385	-965	-965	-325	
Roadlining Expenses	-200,000	-100,000	-100,000											
FOREST EXPENSES Total	-212,175	-100,825	-100,325	-325	-325	-325	-325	-325	-360	-385	-965	-4,165	-3,525	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Weed & Pest														
Pest	-2,500	-2,500												
Weed & Pest Total	-2,500	-2,500												
OPERATION EXPENSES Total	-2,800	-2,500								-300				
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,790			-2,790										
Administration	-4,536	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	
Harvest Admin	-5,880	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	
Audit Fee	-2,095					-2,095								
Bank Fees	-60	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	
Contingencies	-2,000			-1,000						-1,000				
Meeting Costs	-1,200				-1,200									
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Subscriptions	-645	-470							-175					
Compliance	-672		-187	-385	-100									
Companies Office	-303				-223	-80								
ADMINISTRATION EXPENSES Total	-21,681	-1,343	-1,435	-5,048	-2,396	-3,423	-873	-873	-1,423	-1,873	-873	-1,248	-873	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Ins	-610							-610						
Tree Fire & Wind	-25,571							-25,571						
Insurance Total	-26,181							-26,181						
Legal Fees	-600					-600								
Rates	-2,236			-559			-559			-559			-559	
Valuation	-465		-465											
NZU Disbursement	-602,605		-602,605											
Harvest Disbursement	-3,020,802	-56,957	-56,957	-56,957	-350,725	-350,725	-350,725	-299,626	-299,626	-299,626	-299,626	-299,626	-299,626	
FINANCIAL & STANDING CHARGES Total	-3,652,889	-56,957	-660,027	-57,516	-350,725	-351,325	-351,284	-325,807	-299,626	-300,185	-299,626	-299,626	-300,185	
FIN YEAR SURPLUS Total	-251,078	497,942	-689,825	-5,927	-2,716	-4,343	-1,752	-27,374	-1,778	-3,112	-1,833	-5,408	-4,952	
GST														
GST	1	-7,082	-6,716	7,878	52,275	52,031	52,419	-109,818	44,751	44,701	44,742	44,206	44,275	-263,661
GST Payment	-60,945	-60,945												
GST Total	-60,944	-68,027	-6,716	7,878	52,275	52,031	52,419	-109,818	44,751	44,701	44,742	44,206	44,275	-263,661
Opening Balance	268,670	268,670	698,586	2,045	3,996	53,555	101,243	151,910	14,718	57,691	99,280	142,189	180,987	220,310
Closing Balance	220,310	698,586	2,045	3,996	53,555	101,243	151,910	14,718	57,691	99,280	142,189	180,987	220,310	-43,351

Notes to the Budget

Net Harvest Income Estimate - this is based on a stumpage of \$40,488 (based on 12 quarter price) per hectare. NOTE: This is an estimate only for budgeting purposes.

Seedling Deposit 2 Deposits of 20% each - 40ha x 1,000sph x \$400/1,000

Pest Control - Possum Poisoning

Fencing - Repair a further section of Candy boundary - carried over from last year

Roadlining Expenses - covers road formation and metalling

Harvest cost are based on \$39 per tonne

Cartage cost are based on \$27 per tonne

Miscellaneous includes Forest Levy, Weighbridge

Harvest Management is 4% of gross revenue

The above expenditure is estimated

Liability Free NZU Balance at 1 March 2018 - 30,902. Estimated sale of 750 units @ \$20 in April

RDNZ charge out rate is \$98 +GST per hour (this is for non-standard administrative work, i.e. harvest payment processing, international payments, grazing/hive rental negotiations)

International transactions are charged to individual partners @ \$50 per transaction (\$15 bank fee, \$35 RDNZ admin fee)