

AGENDA

HEREFORD FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Hereford Forest Partnership will be held at the Wairoa Yacht Club on Sunday 22nd April 2018 commencing at 8.30am.

This is held in conjunction with Ashdown, Brentwood, Hereford, Long Ridge, Richmond, Turnbridge and Winchester Forest Partnerships.

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 at the Club Rooms
1.00 - 3.00pm	Afternoon session - Harvest Planning

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 2017-2018 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 returning your proxy form as soon as possible. **It is important we have accurate numbers for catering purposes.**

DIRECTIONS TO WAIROA YACHT CLUB

The Wairoa Yacht Club is located on Kopu Rd, opposite Lion St. If travelling from the north on Bridge St (SH2), turn left at the roundabout onto Marine Parade or, if travelling from the south on Achilles St (SH2), at the roundabout take the 3rd exit onto Marine Parade. At the end of this road, turn right into Kopu Rd.

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

Hereford 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	
Roadlining Revenue	648,000								324,000	324,000				
NZU's Sale	145,778	83,778		40,000			22,000							
INCOME Total	793,838	83,783	5	40,005	5	5	22,005	5	324,005	324,005	5	5	5	
ROADLINING EXPENSES														
Harvest Roding	-261,680		IMPORTANT: Income from harvest of trees is estimated only. There are a number of variables that we cannot control which will affect this - this number is for budgeting purposes only. Roadlining harvest revenue is used to establish the forest roads.						-130,840	-130,840				
Logging	-210,600								-105,300	-105,300				
Cartage	-145,800								-72,900	-72,900				
Miscellaneous	-4,000								-2,000	-2,000				
Harvest Management	-25,920								-12,960	-12,960				
ROADLINING EXPENSES Total	-648,000								-324,000	-324,000				
FOREST EXPENSES														
Forest Management	-11,802	-1,296	-650	-650	-2,524	-650	-1,070	-650	-650	-1,712	-650	-650	-650	
Harvest Planning	-9,370				-9,370									
Plot Imputation	-2,231	-2,231												
PSP's	-900									-900				
FOREST EXPENSES Total	-24,303	-3,527	-650	-650	-11,894	-650	-1,070	-650	-650	-2,612	-650	-650	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Repairs & Maint														
Tracking	-5,000	-1,000								-4,000				
Repairs & Maint Total	-5,000	-1,000								-4,000				
Weed & Pest														
Pest	-2,100						-2,100							
Weed & Pest Total	-2,100						-2,100							
OPERATION EXPENSES Total	-7,400	-1,000					-2,100			-4,300				
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,790			-2,790										
Administration	-4,536	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	
Audit Fee	-1,595					-1,595								
Bank Fees	-60	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	
Contingencies	-2,000			-1,000						-1,000				
Meeting Costs	-450				-450									
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Subscriptions	-580	-470								-110				
Compliance	-672		-187	-385	-100									
Companies Office	-303				-223	-80								
ADMINISTRATION EXPENSES Total	-14,486	-853	-945	-4,558	-1,156	-2,433	-383	-383	-758	-1,493	-383	-758	-383	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Ins	-610							-610						
Tree Fire & Wind	-9,274							-9,274						
Insurance Total	-9,884							-9,884						
Legal Fees	-600					-600								
Rates	-3,764			-941			-941			-941			-941	
Valuation	-465		-465											
NZU Tax Payment	-83,778		-83,778											
FINANCIAL & STANDING CHARGES Total	-98,491		-84,243	-941		-600	-941	-9,884		-941			-941	
FIN YEAR SURPLUS Total	1,158	78,403	-85,833	33,856	-13,045	-3,678	17,511	-10,912	-1,403	-9,341	-1,028	-1,403	-1,969	
GST														
GST														
General	9,080							5,322						3,758
Gst Component	-9,070	-806	-562	-772	-1,957	-552	-673	-1,637	-210	-1,251	-154	-201	-295	
GST Refund	-3,389	-3,389												
GST Total	-3,379	-4,195	-562	-772	-1,957	-552	-673	3,685	-210	-1,251	-154	-201	-295	3,758
GST Total	-3,379	-4,195	-562	-772	-1,957	-552	-673	3,685	-210	-1,251	-154	-201	-295	3,758
Opening Balance	7,670	7,670	81,878	-4,517	28,567	13,565	9,335	26,173	18,946	17,333	6,741	5,559	3,955	1,691
Closing Balance	1,691	81,878	-4,517	28,567	13,565	9,335	26,173	18,946	17,333	6,741	5,559	3,955	1,691	5,449

Notes to the Budget

Share cost of concrete slab to stop ford undermining - carried over from last year

Pest Control - Possum Poisoning

Remeasure 3 PSPs

Harvest Planning - 180.2ha x \$52/ha

Plot Imputation - 75% of cost carried over from last year - \$12.40/ha

Roadlining Revenue is from the harvest of the trees to form the road and skids. It is an assumption based on 600 tonnes recoverable logs per hectare at \$120/tonne average - 9ha

On average 32 lineal metres of road is required per 1 hectare of forest. For the first 100 hectares they will form 3200 metres of road.

Roding cost are assumed at \$81,775 per km.

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 - 11,933. Estimated sale of 2000 units @ \$20 in May and 1100 units in August

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)