

AGENDA

IRONGATE FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Irongate Forest Partnership will be held at the Napier Conference Centre on Monday 30th April 2018 commencing at 8.30am.

This meeting is held in conjunction with Irongate and Saddleback 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
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

Irongate 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	248,441	208,441					40,000							
Harvesting														
Roadlining Income	648,000							324,000	324,000					
Harvesting Total	648,000							324,000	324,000					
INCOME Total	896,501	208,446	5	5	5	5	40,005	324,005	324,005	5	5	5	5	
FOREST EXPENSES														
Roadlining Expenses														
Logging	-216,000							-108,000	-108,000					
Roadling & Engineering	-308,280							-154,140	-154,140					
Cartage	-91,800							-45,900	-45,900					
Harvest Management	-25,920							-12,960	-12,960					
Miscellaneous	-6,000							-3,000	-3,000					
Roadlining Expenses Total	-648,000							-324,000	-324,000					
Forest Management	-10,651	-2,106	-1,050	-650	-650	-650	-650	-650	-1,385	-710	-850	-650	-650	
Harvest Planning	-7,278	-7,278												
FOREST EXPENSES Total	-665,929	-9,384	-1,050	-650	-650	-650	-650	-324,650	-325,385	-710	-850	-650	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Repairs & Maintenance														
Tracking	-3,500								-3,500					
Repairs & Maint Total	-3,500								-3,500					
Weed & Pest														
Weed	-1,000										-1,000			
Pest	-2,000		-2,000											
Weed & Pest Total	-3,000		-2,000								-1,000			
OPERATION EXPENSES Total	-6,800		-2,000						-3,500	-300	-1,000			
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	-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	-15,301	-853	-945	-4,558	-1,906	-2,433	-383	-383	-933	-1,383	-383	-758	-383	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Insurance	-841							-841						
Tree Fire & Wind	-20,825							-20,825						
Insurance Total	-21,666							-21,666						
Legal Fees	-600					-600								
Rates	-2,452			-613			-613			-613			-613	
Valuation	-465		-465											
NZU Disbursement	-208,441	-208,441												
FINANCIAL & STANDING CHARGES Total	-233,624			-613		-600	-613	-21,666		-613			-613	
FIN YEAR SURPLUS Total	-25,153	198,209	-212,896	-5,816	-2,551	-3,678	38,359	-22,694	-5,813	-3,001	-2,228	-1,403	-1,641	
GST														
GST	1	-1,535	-668	-722	-383	-552	-246	807	-872	-300	-334	-210	-246	5,262
GST Refund	5,060	5,060												
GST Total	5,061	3,525	-668	-722	-383	-552	-246	807	-872	-300	-334	-210	-246	5,262
Opening Balance	30,432	30,432	232,166	18,602	12,064	9,130	4,900	43,013	21,126	14,441	11,140	8,578	6,965	5,078
Closing Balance	5,078	232,166	18,602	12,064	9,130	4,900	43,013	21,126	14,441	11,140	8,578	6,965	5,078	10,340

Notes to the Budget

Weed Control - Trackside Blackberry Spraying

Pest Control - Possum Poisoning

Harvest Planning - 330.8ha @ \$22/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.

Roadling cost are assumed at \$96,337 per km.

Harvest cost are based on \$40 per tonne

Cartage cost are based on \$17 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 - 31,935. Estimated sale of 2000 units @ \$20 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)