ANNUAL GENERAL MEETING

ASHDOWN FOREST PARTNERSHIP

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NOTICE OF MEETING
The Annual General Meeting of Ashdown Forest Partnership will be held via teleconference on Friday 10th July 2020 commencing at 10:00 AM.

AGM AGENDA

1. **Confirmation of Chairperson**
2. **Apologies**
3. **Confirmation of Minutes from previous AGM**
4. **Matters arising from Minutes**
5. **Consideration of the Forest Reports and Tree Crop Valuation**
6. **Consideration of the Draft Financial Statements**
7. **Adoption of the Public Liability Insurance**
8. **Approval of the 2020-2021 Budget Cashflow**
9. **General Business**

DOCUMENTS
The following documents are included with the Agenda:

- Attendance/ Apology / Proxy / Voting form *(can be completed online)*
- Budget Cashflow Statement for the Year Ending 28 February 2021
- Forest Reports and Tree Crop Valuation
- Draft Financial Statements *(previously circulated)*
- The Road to Harvest

ATTENDANCE / APOLOGY / PROXY / VOTING FORM
Please return the completed form to our office by 9th July 2020

- **Vote online** via the link sent to you via email; or
- **Scan and email** to invest@rogerdickie.co.nz; or
- **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544

TELECONFERENCE INSTRUCTIONS
If you indicate that you are going to attend the teleconference meeting, we will send you dial-in instructions before the meeting.

Ashdown Forest Partnership
Budget Cash Flow Statement
Year Ending 28 February 2021

	Total	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Period End
INCOME														
NZU Sales	30,000						30,000							
Bank Loan	480,000			200,000		200,000			80,000					
INCOME Total	**510,000**			**200,000**		**200,000**	**30,000**		**80,000**					
FOREST EXPENSES														
Forest Management	-9,206	-650	-650	-650	-650	-650	-950	-650	-650	-710	-650	-696	-1,650	
Shared Roading	-242,610		-19,077	-51,765	-41,054	-25,884	-910		-52,135	-51,785				
Richmond Hill	-54,000	-54,000												
Long Ridge Crossing	-62,000						-62,000							
National Environmental Standards	-5,000												-5,000	
FOREST EXPENSES Total	**-372,816**	**-54,650**	**-19,727**	**-52,415**	**-41,704**	**-26,534**	**-63,860**	**-650**	**-52,785**	**-52,495**	**-650**	**-696**	**-6,650**	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-1,500						-1,500							
OPERATION EXPENSES Total	**-1,800**						**-1,500**			**-300**				
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,900			-2,900										
Administration	-4,860	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	
Audit Fee	-1,675					-1,675								
Bank Fees	-150	-40	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	
Statutory Supervisor	-1,532		-383			-383			-383			-383		
Subscriptions	-891		-615			-13	-9					-254		
Compliance	-1,033				-694	-339								
Companies Office	-308					-223			-85					
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	**-16,349**	**-445**	**-1,413**	**-4,315**	**-2,109**	**-3,048**	**-424**	**-415**	**-883**	**-1,415**	**-415**	**-1,052**	**-415**	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-1,100							-1,100						
Tree Fire & Wind Insurance	-21,454							-21,454						
Legal Fees	-600		-600											
Rates	-10,207			-2,326			-2,326			-2,326		-903	-2,326	
Valuation	-709		-709											
Interest	-11,998	2			-700	-700	-1,400	-1,400	-1,400	-1,600	-1,600	-1,600	-1,600	
Outstanding Invoices	-63,142			-63,142										
FINANCIAL & STANDING CHARGES Total	**-109,210**	**2**	**-1,309**	**-65,468**	**-700**	**-700**	**-3,726**	**-23,954**	**-1,400**	**-3,926**	**-1,600**	**-2,503**	**-3,926**	
FIN YEAR SURPLUS Total	**9,825**	**-55,093**	**-22,449**	**77,802**	**-44,513**	**169,718**	**-39,510**	**-25,019**	**24,932**	**-58,136**	**-2,665**	**-4,251**	**-10,991**	
GST														
GST Component	-72,903	-8,258	-3,366	-18,178	-6,570	-4,436	-10,215	-3,541	-8,049	-8,329	-158	-396	-1,407	
GST Total	8,833	575	-3,366	-18,178	-6,570	-4,436	-10,215	47,482	-8,049	-8,329	-158	-396	-1,407	21,880
GST Total	**8,833**	**575**	**-3,366**	**-18,178**	**-6,570**	**-4,436**	**-10,215**	**47,482**	**-8,049**	**-8,329**	**-158**	**-396**	**-1,407**	**21,880**
Opening Balance	18,162	18,162	-36,356	-62,171	-2,547	-53,630	111,652	61,927	84,390	101,273	34,808	31,985	27,338	14,940
Closing Balance	14,940	-36,356	-62,171	-2,547	-53,630	111,652	61,927	84,390	101,273	34,808	31,985	27,338	14,940	36,820

The above income & expenditure figures are estimated and are for budgeting purposes only

Liability Free NZU's - 8,143 NZU's

Funds Required
Bank Loan $200,000 in May, $200,000 in July and $80,000 in October
Estimated NZU sales - 1000 in August @ $30 to cover loan interest

Notes to Budget
Road up Richmond Hill - 1500m x $300/m -12% share
Long Ridge Crossing - $200,000 x 31% share

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)