

ANNUAL GENERAL MEETING

BRENTWOOD FOREST PARTNERSHIP

PO Box 43 WAVERLEY 4544 Tel +64 6 346 5329

Fax +64 6 346 5369 Email: invest@rogerdickie.co.nz

NOTICE OF MEETING

The Annual General Meeting of Brentwood Forest Partnership will be held via teleconference on Wednesday 15th July 2020 commencing at 9:00 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 14th 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.

Brentwood 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's Sale	45,000		30,000							15,000				
Roadlining Revenue	520,674			139,326		288,090				29,370	63,888			
INCOME Total	565,674		30,000	139,326		288,090				44,370	63,888			
ROADLINING EXPENSES														
Roading & Engineering	-149,192			-34,545		-77,136				-20,412	-17,099			
Logging	-188,936			-50,664		-104,360				-10,680	-23,232			
Cartage	-118,335			-31,665		-65,475				-6,675	-14,520			
Miscellaneous	-7,100			-1,900		-3,929				-400	-871			
Harvest Management	-20,827			-5,573		-11,524				-1,175	-2,555			
ROADLINING EXPENSES Total	-484,390			-124,347		-262,424				-39,342	-58,277			
FOREST EXPENSES														
Forest Management	-9,210	-1,650	-650	-650	-650	-650	-950	-650	-650	-710	-650	-700	-650	
Shared Roding	-37,529		-25,652	-1,077						-10,800				
Richmond Hill	-58,500	-58,500												
National Environmental Standards	-5,000	-5,000												
FOREST EXPENSES Total	-110,239	-65,150	-26,302	-1,727	-650	-650	-950	-650	-650	-11,510	-650	-700	-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		
Compliance	-1,033				-694	-339								
Companies Office	-308					-223			-85					
Subscriptions	-911		-615			-13	-9					-274		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,369	-445	-1,413	-4,315	-2,109	-3,048	-424	-415	-883	-1,415	-415	-1,072	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-1,100						-1,100							
Tree Fire & Wind Insurance	-24,504						-24,504							
Legal Fees	-600		-600											
Rates	-10,283			-2,348			-2,348			-2,348		-891	-2,348	
Valuation	-709		-709											
Interest	28	7	2	2	2	2	4	3	2	1	1	1	1	
FINANCIAL & STANDING CHARGES Total	-37,168	7	-1,307	-2,346	2	2	-2,344	-25,601	2	-2,347	1	-890	-2,347	
FIN YEAR SURPLUS Total	-84,292	-65,588	978	6,591	-2,757	21,970	-5,218	-26,666	-1,531	-10,544	4,547	-2,662	-3,412	
GST														
GST	32,724	13,648						10,943						8,133
GST Component	-19,074	-9,833	-4,352	1,140	-412	3,297	-782	-3,999	-228	-3,680	683	-398	-510	
GST Total	13,650	3,815	-4,352	1,140	-412	3,297	-782	6,944	-228	-3,680	683	-398	-510	8,133
Opening Balance	83,281	83,281	21,508	18,134	25,865	22,696	47,963	41,963	22,241	20,482	6,258	11,488	8,428	4,506
Closing Balance	4,506	21,508	18,134	25,865	22,696	47,963	41,963	22,241	20,482	6,258	11,488	8,428	4,506	12,639

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

Liability Free NZU's - 19,785 NZU's

Funds Required

Estimated Sale of 1200 NZU's @ \$25 in April and 600 in November

Notes to Budget

Road to top of Richmond hill, 1,500 m x \$300/m x 13%

Resource Consent/Notification under NES

Pest control - possum poisoning

Road line Harvest

Harvest cost @ \$40/tonne

Cartage @ \$25/tonne

Miscellaneous - weighbridge, FGC levy etc. @ \$1.50/t

Harvest management @ 4%

Harvest revenue @ \$110/tonne

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)

IMPORTANT: Income from the harvest of trees is estimated only. There are a number of uncontrollable variables which will affect this - this number is for budgeting purposes only. Roadlining harvest revenue is used to establish the forest roads.