FOREST VISIT AND MEETING PROGRAMME

CASTLE ROCK FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of the above Forest Partnership will be held at the Wairoa War Memorial Hall, 93 Queens Street, Wairoa on Saturday 27th April 2019 commencing at 8.30am.

This is held in conjunction with Belmont, Castle Rock, Crosswood, Dashwood, Hunter Valley, Malthouse, Millbrook, Ormsby and Windermere Forest Partnerships.

PROGRAMME

8.30 - 8.45am Registration and morning tea
8.45 - 9.00am Welcome

The days programme will include a forest visit, presentation (for selected forests) and AGM. Timing of these will be flexible. Lunch will be served around 12:30 to 1pm

The forest visit will proceed regardless of the weather, so please bring warm clothing, wet weather gear and suitable footwear that will handle mud and wet grass.

AGM AGENDA

1. **Appointment of Chairperson**
2. **Apologies and Proxies**
3. **Confirmation of Minutes from previous AGM**
4. **Matters arising from Minutes**
5. **Receive the Reports, Valuation and Draft Financial Statements**
6. **Consider and adopt the Public Liability Insurance**
7. **Receive and adopt the 2019-2020 Budget Cashflow**
8. **General Business**

DOCUMENTS

The following documents are included with the Agenda:

- Attendance/ Apology / Proxy form *(can be completed online)*
- Budget Cashflow Statement for the Year Ending 29 February 2020

The Forest Reports, Valuation and Draft Financial Statements will be distributed as soon as they are available.

ATTENDANCE/ APOLOGY / PROXY FORM

Please return the completed form to our office by Wednesday 17th 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
- **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544

Castle Rock Forest Partnership
Budget Cash Flow Statement
Year Ending 29 February 2020

	Total	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Period End
INCOME														
Term Deposit Drawdown	65,000		40,000				25,000							
Roadlining Revenue	702,000		351,000	351,000										
INCOME Total	767,000		391,000	351,000			25,000							
FOREST EXPENSES														
Forest Management	-13,070	-4,960	-710	-710	-710	-710	-710	-710	-710	-1,010	-710	-710	-710	
Roadlining Expenses														
Logging	-216,000		-108,000	-108,000										
Cartage	-162,000		-81,000	-81,000										
Road/Engineering	-287,820		-143,910	-143,910										
Management Fee	-28,080		-14,040	-14,040										
Miscellaneous	-8,100		-4,050	-4,050										
Roadlining Expenses Total	**-702,000**		**-351,000**	**-351,000**										
FOREST EXPENSES Total	-715,070	-4,960	-351,710	-351,710	-710	-710	-710	-710	-710	-1,010	-710	-710	-710	
OPERATION EXPENSES														
Fire Protection	-300									-300				
R & M -Bridge	-85,000		-85,000											
Pest Control	-4,800	-300	-300	-300	-300	-300	-300	-300	-300	-1,500	-300	-300	-300	
OPERATION EXPENSES Total	-90,100	-300	-85,300	-300	-300	-300	-300	-300	-300	-1,800	-300	-300	-300	
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,845			-2,845										
Administration	-4,680	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	
Audit Fee	-1,625					-1,625								
Bank Fees	-150	-40	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Compliance	-636			-386		-250								
Companies Office	-305				-223				-82					
Subscriptions	-598	-550					-23				-25			
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-14,939	-980	-775	-4,631	-1,223	-2,650	-423	-400	-857	-1,400	-425	-775	-400	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-642							-642						
Tree Fire & Wind Insurance	-14,133							-14,133						
Legal Fees	-600					-600								
Rates	-9,050			-2,068			-2,068			-2,068		-778	-2,068	
Valuation	-725		-725											
Interest	193	52	48	12	7	6	3	15	14	13	9	8	6	
FINANCIAL & STANDING CHARGES Total	-24,957	52	-677	-2,056	7	-594	-2,065	-14,760	14	-2,055	9	-770	-2,062	
FIN YEAR SURPLUS Total	-78,066	-6,188	-47,462	-7,697	-2,226	-4,254	21,502	-16,170	-1,853	-6,265	-1,426	-2,555	-3,472	
GST														
GST	26,065	4,899						16,554						4,612
GST Component	-21,167	-930	-13,125	-1,005	-333	-638	-524	-2,426	-279	-790	-214	-383	-520	
GST Total	4,898	3,969	-13,125	-1,005	-333	-638	-524	14,128	-279	-790	-214	-383	-520	4,612
Opening Balance	89,502	89,502	87,283	26,696	17,994	15,435	10,543	31,521	29,479	27,347	20,292	18,652	15,714	11,722
Closing Balance	11,722	87,283	26,696	17,994	15,435	10,543	31,521	29,479	27,347	20,292	18,652	15,714	11,722	16,334

The above expenditure is estimated

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.

Balances - 1 March 2019
Liability Free NZU's - 13,786 NZU's
Term Deposit - $72,485.40 (Current Interest Rate 2.65% 90 days)

Funds Required
Estimated Drawdown from Term Deposit - $40,000 in April and $25,000 in August

Road line Harvest
Roading cost assumed at $89,945/km -32m/ha - 100ha = 3.2kms (inclusive of landings)
Harvest cost -$40/tonne
Cartage $30/tonne
Misc - weighbridge, FGC Levy, establishment etc @$1.50/tonne
Harvest Management @ 4%
Roadlining revenue covers roadlining costs - 600 tonnes per ha x $130 per tonne x 9 ha
Please note –this is a best estimate of our roadlining work plan and is subject to influences that could affect timing

Notes to the Budget
Pest control - Possum and Goat control
R & M Bridge - $85,000 is budgeted for construction of new bridge when roadlining begins

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)