

ANNUAL GENERAL MEETING

CASTLE ROCK FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Castle Rock Forest Partnership will be held via teleconference on Wednesday 15th 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 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.

Castle Rock 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	60,000				35,000				25,000					
Roadlining Revenue	1,296,000								432,000	432,000	432,000			
INCOME Total	1,356,000				35,000				457,000	432,000	432,000			
ROADLINING EXPENSES														
Roadling & Engineering	-313,200								-104,400	-104,400	-104,400			
Logging	-482,760								-160,920	-160,920	-160,920			
Cartage	-432,000								-144,000	-144,000	-144,000			
Miscellaneous	-16,200								-5,400	-5,400	-5,400			
Harvest Management	-51,840								-17,280	-17,280	-17,280			
ROADLINING EXPENSES Total	-1,296,000								-432,000	-432,000	-432,000			
FOREST EXPENSES														
Forest Management	-9,089	-730	-730	-730	-730	-730	-730	-730	-730	-1,010	-730	-779	-730	
FOREST EXPENSES Total	-9,089	-730	-730	-730	-730	-730	-730	-730	-730	-1,010	-730	-779	-730	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-5,900	-400	-400	-400	-400	-400	-400	-400	-400	-1,500	-400	-400	-400	
OPERATION EXPENSES Total	-6,200	-400	-400	-400	-400	-400	-400	-400	-400	-1,800	-400	-400	-400	
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	-906		-615			-13	-9					-269		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,364	-445	-1,413	-4,315	-2,109	-3,048	-424	-415	-883	-1,415	-415	-1,067	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-22,055							-22,055						
Legal Fees	-600		-600											
Rates	-8,506			-1,919			-1,919			-1,919		-830	-1,919	
Valuation	-709		-709											
Interest	17	1	1	1		3	3	2		2	2	1	1	
Retained Roadlining	-5,413	-5,413												
FINANCIAL & STANDING CHARGES Total	-38,124	-5,412	-1,308	-1,918		3	-1,916	-22,911		-1,917	2	-829	-1,918	
FIN YEAR SURPLUS Total	-9,777	-6,987	-3,851	-7,363	31,761	-4,175	-3,470	-24,456	22,987	-6,142	-1,543	-3,075	-3,463	
GST														
GST	17,986	8,651						3,389						5,946
GST Component	-9,332	-230	-576	-953	-484	-625	-519	-3,667	-300	-770	-230	-460	-518	
GST Total	8,654	8,421	-576	-953	-484	-625	-519	-278	-300	-770	-230	-460	-518	5,946
Opening Balance	15,784	15,784	17,218	12,791	4,475	35,752	30,952	26,963	2,229	24,916	18,004	16,231	12,696	8,715
Closing Balance	8,715	17,218	12,791	4,475	35,752	30,952	26,963	2,229	24,916	18,004	16,231	12,696	8,715	14,661

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

Liability Free NZU's - 12,486 NZU's

Opening Balance includes \$5,413 of surplus income from roadlining revenue. This will be paid to partners when clearfell harvest begins if not required for roadlining expenses.

Funds Required

Estimated sale of 1400 NZU's @ \$25 in June and 1000 NZU's in October

Notes to Budget

Pest Control - goat control and possum poisoning

Road line Harvest

Roadling cost assumed at \$150,000/km - 32 m/ha - 100 ha = 3.2 kms inclusive of landings

Harvest cost @ \$40/tonne

Cartage @ \$29/tonne

Miscellaneous - weighbridge, FGC levy etc.

Harvest Management @ 4%

Road lining revenue covers road line harvest - 600 tonnes @ \$120 - 18 ha

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)