

ANNUAL GENERAL MEETING

CRICKLEWOOD FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Cricklewood Forest Partnership will be held via teleconference on Wednesday 15th July 2020 commencing at 11:00 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*)

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.

Cricklewood 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														
Net Harvest Income	1,889,418		87,052	19,038	193,840	193,840	193,840	193,840	193,840	203,532	203,532	203,532	203,532	
INCOME Total	1,889,418		87,052	19,038	193,840	193,840	193,840	193,840	193,840	203,532	203,532	203,532	203,532	
FOREST EXPENSES														
Plant/Blank Labour	-29,800				-29,800									
Tree Purchases	-19,920								-9,960			-9,960		
Releasing Costs	-12,400							-12,400						
Desiccation	-33,600	-9,600											-24,000	
Forest Management	-28,113	-2,637	-717	-717	-6,677	-957	-717	-3,197	-2,709	-777	-717	-2,774	-5,517	
FOREST EXPENSES Total	-123,833	-12,237	-717	-717	-36,477	-957	-717	-15,597	-12,669	-777	-717	-12,734	-29,517	
OPERATION EXPENSES														
Complex Maintenance	-420	-35	-35	-35	-35	-35	-35	-35	-35	-35	-35	-35	-35	
Putere Power/Phone	-780	-65	-65	-65	-65	-65	-65	-65	-65	-65	-65	-65	-65	
Fire Protection	-300									-300				
Pest	-3,600	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	
OPERATION EXPENSES Total	-5,100	-400	-400	-400	-400	-400	-400	-400	-400	-700	-400	-400	-400	
ADMINISTRATION EXPENSES														
Accountancy Fees	-3,840			-3,840										
Administration	-4,860	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	
Harvest Admin	-5,665		-515	-515	-515	-515	-515	-515	-515	-515	-515	-515	-515	
Audit Fee	-2,895					-2,895								
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	-986		-615			-13	-9					-349		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-24,269	-445	-1,928	-5,770	-2,624	-4,783	-939	-930	-1,398	-1,930	-930	-1,662	-930	
FINANCIAL & STANDING CHARGES														
Buildings Insurance	-420							-420						
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-37,676							-37,676						
Legal Fees	-600		-600											
Rates	-12,263			-2,764			-2,764			-2,764		-1,207	-2,764	
Valuation	-709		-709											
Payment to Partners	-1,889,418		-87,052	-19,038	-193,840	-193,840	-193,840	-193,840	-193,840	-203,532	-203,532	-203,532	-203,532	
Retained Replanting	-126,760	-112,230	-3,300	-1,650	19,900	-9,900	-9,900	2,500	60	-9,900	-9,900	60	7,500	
Interest	232	46	22	22	20	21	20	21	13	14	11	13	9	
FINANCIAL & STANDING CHARGES Total	-2,068,472	-112,184	-91,639	-23,430	-173,920	-203,719	-206,484	-230,273	-193,767	-216,182	-213,421	-204,666	-198,787	
FIN YEAR SURPLUS Total	-332,256	-125,266	-7,632	-11,279	-19,581	-16,019	-14,700	-53,360	-14,394	-16,057	-11,936	-15,930	-26,102	
GST														
GST	-424,059	-171,183		-10,450		-24,712		-56,511		-47,603		-59,980		-53,620
GST Component	252,875	-1,956	12,406	1,560	23,152	28,156	28,354	20,695	26,907	29,756	30,224	28,131	25,490	
GST Total	-171,184	-173,139	12,406	-8,890	23,152	3,444	28,354	-35,816	26,907	-17,847	30,224	-31,849	25,490	-53,620
Opening Balance	557,382	557,382	258,977	263,751	243,582	247,153	234,578	248,232	159,056	171,569	137,665	155,953	108,174	107,562
Closing Balance	107,562	258,977	263,751	243,582	247,153	234,578	248,232	159,056	171,569	137,665	155,953	108,174	107,562	53,942

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

Liability Free NZU's - 28,098 NZU's

Term Deposit - \$353,580.93 (Current Interest Rate 1.75% 90 days)

The opening balance includes \$121,830 of retained replanting costs, GST owed of \$ 171,182.85 and January harvest income of \$ 240,577.08, disbursed to partners in March

Forest operating expenses plus replanting costs of \$1,650 per hectare will be deducted from harvest income.

Notes to Budget

Seedling Deposits - 83,000 trees @ .12 x 2 deposits

Aerial Desiccation - 140ha @ \$240/ha

Planting 40 ha @ \$745/ha - Labour \$500, Seedlings @ \$200, Freight @ \$45/ha

Aerial release - 40 ha @ \$310/ha

Pest Control - goat control

IMPORTANT: Net harvest income is estimated and used for budgeting purposes only. Due to a number of uncontrollable variables, the net harvest income may vary and the budgeted monthly income may not correspond with actual monthly income.

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)