

FOREST VISIT AND MEETING PROGRAMME

GLENLEA 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 Putere Complex, 2526 Putere Rd on 25th April 2019 commencing at 10.30am.

This is held in conjunction with Cricklewood, Glenlea, Oak Bridge, Quail Ridge, Sherwood, Stoney River and Woodlands Forest Partnerships.

PROGRAMME

10.30 - 10.45am	Registration and morning tea
10.45 - 11.00am	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

NOTE: We will be running a bus from Napier to Putere for the meeting. To reserve your seat please email grant@rogerdickie.co.nz or Phone 06 346 5329.

Glenlea 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														
Harvest Income	1,435,195							218,218	218,218	218,218	191,552	191,552	191,552	205,885
INCOME Total	1,435,195							218,218	218,218	218,218	191,552	191,552	191,552	205,885
FOREST EXPENSES														
Plant/Blank Labour	-920			-920										
Tree Purchases	-884			-788		-96								
Releasing Costs	-500								-500					
Dessication	-700	-700												
Forest Management	-10,021	-900	-760	-760	-1,102	-1,019	-760	-760	-920	-760	-760	-760	-760	
FOREST EXPENSES Total	-13,025	-1,600	-760	-760	-2,810	-1,115	-760	-760	-1,420	-760	-760	-760	-760	
OPERATION EXPENSES														
Accommodation	-3,000	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	
Fire Protection	-300								-300					
Pest Control	-4,800	-300	-300	-300	-300	-1,500	-300	-300	-300	-300	-300	-300	-300	
OPERATION EXPENSES Total	-8,100	-550	-550	-550	-550	-1,750	-550	-550	-850	-550	-550	-550	-550	
ADMINISTRATION EXPENSES														
Accountancy Fees	-3,665			-3,665										
Administration	-4,680	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	
Harvest Administration	-3,030							-505	-505	-505	-505	-505	-505	
Audit Fee	-2,705					-2,705								
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	-19,869	-980	-775	-5,451	-1,223	-3,730	-423	-905	-1,362	-1,905	-930	-1,280	-905	
FINANCIAL & STANDING CHARGES														
Buildings Insurance	-380								-380					
Public Liability Insurance	-642							-642						
Tree Fire & Wind Insurance	-18,027							-18,027						
Legal Fees	-600					-600								
Rates	-11,213			-2,554			-2,554			-2,554		-997	-2,554	
Valuation	-725		-725											
Interest	201	45	19	17	11	8	3		1	11	20	29	37	
FINANCIAL & STANDING CHARGES Total	-31,386	45	-706	-2,537	11	-592	-2,551	-18,669	-379	-2,543	20	-968	-2,517	
PAYMENT TO PARTNERS														
Payment to Partners	-1,335,195							-218,218	-218,218	-218,218	-191,552	-191,552	-191,552	-105,885
Retained Replanting	-78,040							-11,220	-10,720	-11,220	-11,220	-11,220	-11,220	-11,220
PAYMENT TO PARTNERS Total	-1,413,235							-229,438	-228,938	-229,438	-202,772	-202,772	-202,772	-117,105
FIN YEAR SURPLUS Total	-50,420	-3,085	-2,791	-9,298	-4,572	-7,187	-4,284	-32,104	-14,731	-16,978	-13,440	-14,778	-15,952	88,780
GST	-155,049	18,783						4,534						-178,366
GST Component	204,713	-464	-420	-1,246	-686	-1,078	-642	29,602	32,132	32,019	28,398	28,196	28,019	30,883
GST Total	49,664	18,319	-420	-1,246	-686	-1,078	-642	34,136	32,132	32,019	28,398	28,196	28,019	-147,483
Opening Balance	77,639	77,639	92,873	89,662	79,118	73,860	65,595	60,669	62,701	80,102	95,143	110,101	123,519	135,586
Closing Balance	135,586	92,873	89,662	79,118	73,860	65,595	60,669	62,701	80,102	95,143	110,101	123,519	135,586	76,883

The above expenditure is estimated

Balances - 1 March 2019

Liability Free NZU's - 28,587 NZU's

Term Deposit - \$324,011.16 (Current Interest Rate 2.65% 90 days)

Opening Balance includes \$60,801 of surplus income from roadlining revenue. This will be paid to partners when clearfell harvest begins if not required for roadlining

Notes to the Budget

Preplant desiccation -2ha x \$350

Planting -2ha x \$460

Seedlings \$450/1000 -233/ha =17,750 trees

Freight \$55/1000

Releasing \$250/ha

Pest control -Possum and Goat control

IMPORTANT : Net harvest income (based on \$34,595 per hectare using 12 quarter price) 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 monthly harvest volumes.

HARVEST NOTES

Forest Operating expenses are deducted from Harvest Revenue

Replanting costs of \$1,650 per hectare are deducted from harvest revenue. These funds are held in term deposit to cover replanting costs when they occur

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)