

ANNUAL GENERAL MEETING

GLENVIEW FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Glenview Forest Partnership will be held via teleconference on Wednesday 15th July 2020 commencing at 2:00 PM.

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.

Glenview 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														
Bank Loan	350,000					350,000								
Net Harvest Income	1,778,400							301,400	301,400	271,400	301,400	301,400	301,400	
INCOME Total	2,128,400					350,000		301,400	301,400	271,400	301,400	301,400	301,400	
FOREST EXPENSES														
Plant/Blank Labour	-14,900				-14,900									
Tree Purchases	-12,000								-6,000			-6,000		
Releasing Costs	-6,200							-6,200						
Desiccation	-18,000	-3,600											-14,400	
Forest Management	-19,083	-1,450	-730	-730	-3,710	-730	-730	-1,970	-1,930	-790	-730	-1,973	-3,610	
FOREST EXPENSES Total	-70,183	-5,050	-730	-730	-18,610	-730	-730	-8,170	-7,930	-790	-730	-7,973	-18,010	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-4,800	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	
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	-4,120					-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	-876		-615			-13	-9					-239		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-22,614	-445	-1,413	-5,255	-2,109	-4,783	-939	-930	-1,398	-1,930	-930	-1,552	-930	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-16,183							-16,183						
Legal Fees	-600		-600											
Rates	-2,188			-389			-389			-389		-632	-389	
Valuation	-709		-709											
Interest	-2,017	9	9	8	8	-1,100	-700	-300	11	13	8	11	6	
Payment to Partners/Loan Repayment	-1,778,400							-301,400	-301,400	-271,400	-301,400	-301,400	-301,400	
Retained Replanting	-28,100	3,600			14,900			-7,000	-7,200	-13,200	-13,200	-7,200	1,200	
Outstanding Invoices	-301,946					-301,946								
FINANCIAL & STANDING CHARGES Total	-2,131,001	3,609	-1,300	-381	14,908	-303,046	-1,089	-325,741	-308,589	-284,976	-314,592	-309,221	-300,583	
FIN YEAR SURPLUS Total	-100,498	-2,286	-3,843	-6,766	-6,211	41,041	-3,158	-33,841	-16,917	-16,996	-15,252	-17,746	-18,523	
GST														
GST	-203,182	843		1,455		4,031		46,545		-84,983		-85,193		-85,880
GST Component	204,025	-878	-576	-865	-3,166	-46,177	-367	41,230	43,752	40,290	44,902	43,628	42,252	
GST Total	843	-35	-576	590	-3,166	-42,146	-367	87,775	43,752	-44,693	44,902	-41,565	42,252	-85,880
Opening Balance	107,627	107,627	105,306	100,887	94,711	85,334	84,229	80,704	134,638	161,473	99,784	129,434	70,123	93,852
Closing Balance	93,852	105,306	100,887	94,711	85,334	84,229	80,704	134,638	161,473	99,784	129,434	70,123	93,852	7,972

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

Liability Free NZU's - 13,001 NZU's

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

Funds Required

Estimated Bank Loan \$350,000 in July

Notes to Budget

Seedling Deposits - 50,000 trees @ .12 x 2 deposits
Aerial Desiccation - 60 ha @ \$240/ha + 15ha @ \$240/ha
Planting 20 ha @ \$745/ha - Labour \$500, Seedlings @ \$200, Freight @ \$45/ha
Aerial release - 20 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)