

ANNUAL GENERAL MEETING

GRANITY FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Granity Forest Partnership will be held via teleconference on Thursday 16th 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.

Granity Forest Limited 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														
Term Deposit Drawdown	70,000	70,000												
INCOME Total	70,000	70,000												
FOREST EXPENSES														
Forest Management	-11,740	-650	-650	-650	-650	-3,972	-650	-650	-1,150	-710	-650	-708	-650	
Harvest Planning	-14,612					-14,612								
FOREST EXPENSES Total	-26,352	-650	-650	-650	-650	-18,584	-650	-650	-1,150	-710	-650	-708	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Tracking	-2,500								-2,500					
Pest	-2,000					-2,000								
OPERATION EXPENSES Total	-4,800					-2,000			-2,500	-300				
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	-2,295					-2,295								
Bank Fees	-150	-40	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	
Statutory Supervisor	-2,000		-500			-500			-500			-500		
Compliance	-100					-100								
Companies Office	-130									-130				
Subscriptions	-951		-615			-13	-9					-314		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,386	-445	-1,530	-4,315	-1,415	-3,323	-424	-415	-915	-1,545	-415	-1,229	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-1,100							-1,100						
Tree Fire & Wind Insurance	-36,329							-36,329						
Legal Fees	-600		-600											
Rates	-3,090			-540			-540			-540		-930	-540	
Valuation	-709		-709											
Interest	56	3	9	9	8	8	6	5	2	2	2	1	1	
FINANCIAL & STANDING CHARGES Total	-41,772	3	-1,300	-531	8	8	-534	-37,424	2	-538	2	-929	-539	
FIN YEAR SURPLUS Total	-19,310	68,908	-3,480	-5,496	-2,057	-23,899	-1,608	-38,489	-4,563	-3,093	-1,063	-2,866	-1,604	
GST														
GST	19,936	6,853						5,488						7,595
GST Component	-13,083	-158	-522	-674	-308	-3,585	-241	-5,773	-683	-313	-158	-429	-239	
GST Total	6,853	6,695	-522	-674	-308	-3,585	-241	-285	-683	-313	-158	-429	-239	7,595
Opening Balance	31,777	31,777	107,380	103,378	97,208	94,843	67,359	65,510	26,736	21,490	18,084	16,863	13,568	11,725
Closing Balance	11,725	107,380	103,378	97,208	94,843	67,359	65,510	26,736	21,490	18,084	16,863	13,568	11,725	19,320

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

Liability Free NZU's - 10,234 NZU's
Term Deposit - \$74,069.35 (Current Interest Rate 3.60% 12 months)
Term Deposit - \$225,000 (Current Interest Rate 3.57% 12 months)
Term Deposit - \$126,259.95 (Current Interest Rate 1.75% 90 days)

Funds Required

Drawdown from Term Deposit - \$70,000 in March

Notes to Budget

Harvest Planning - 281.0 ha @ \$52/ha
Pest Control - possum poisoning

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)