

ANNUAL GENERAL MEETING

HAROLDENE FOREST PARTNERSHIP

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NOTICE OF MEETING

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

Haroldene 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	2,026,503		46,709	73,130	203,455	203,455	209,268	209,268	209,268	290,650	290,650	290,650		
INCOME Total	2,026,503	46,709	73,130	203,455	203,455	209,268	209,268	209,268	290,650	290,650	290,650			
FOREST EXPENSES														
Plant/Blank Labour	-67,050				-67,050									
Tree Purchases	-15,600								-7,800			-7,800		
Releasing Costs	-27,900							-27,900						
Desiccation	-38,400	-19,200											-19,200	
Forest Management	-38,716	-4,550	-710	-710	-14,120	-710	-710	-6,290	-2,570	-770	-710	-2,316	-4,550	
FOREST EXPENSES Total	-187,666	-23,750	-710	-710	-81,170	-710	-710	-34,190	-10,370	-770	-710	-10,116	-23,750	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-5,100	-300	-300	-300	-300	-300	-300	-300	-1,800	-300	-300	-300	-300	
OPERATION EXPENSES Total	-5,400	-300	-300	-300	-300	-300	-300	-300	-1,800	-600	-300	-300	-300	
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	-5,150		-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	-891		-615			-13	-9					-254		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-23,659	-445	-1,928	-5,770	-2,624	-4,783	-939	-930	-1,398	-1,930	-930	-1,567	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-15,190							-15,190						
Legal Fees	-600		-600											
Interest	711	44	21		21	20	37	56	69	88	111	114	109	
Rates	-2,517			-448			-448			-448		-725	-448	
Valuation	-709		-709											
Payment to Partners Total	-904,594		-46,709	-73,130	-203,455					-290,650	-290,650			
Retain Replanting	-74,939	-166,739	-3,300	-4,950	57,150			27,900	7,800	-9,900	-2,100	19,200		
FINANCIAL & STANDING CHARGES Total	-998,696	-166,695	-51,297	-78,507	-146,284	20	-411	11,908	7,869	-360	-300,439	-293,361	18,861	
FIN YEAR SURPLUS Total	811,082	-191,190	-7,526	-12,157	-26,923	197,682	206,908	185,756	203,569	286,990	-11,729	-14,694	-5,604	
GST														
GST	-352,540	-83,732		-2,703		-27,942		-60,683		-53,028		-86,495		-37,957
GST Component	268,810	-3,668	6,371	10,037	17,906	29,651	31,032	23,672	29,356	43,187	43,308	41,693	-3,735	
GST Total	-83,730	-87,400	6,371	7,334	17,906	1,709	31,032	-37,011	29,356	-9,841	43,308	-44,802	-3,735	-37,957
Opening Balance	532,325	532,325	253,735	252,580	247,757	238,740	438,131	676,071	824,816	1,057,741	1,334,890	1,366,469	1,306,973	1,297,634
Closing Balance	1,297,634	253,735	252,580	247,757	238,740	438,131	676,071	824,816	1,057,741	1,334,890	1,366,469	1,306,973	1,297,634	1,259,677

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

The opening balance includes \$185,939 of retained replanting costs, GST owed of \$83,731.58 and January harvest income of \$240,182.83 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 - 65,000 trees @ .12 x 2 deposits
Aerial Desiccation - 80 ha @ \$240/ha
Planting 90 ha @ \$745/ha - Labour \$500, Seedlings @ \$200, Freight @ \$45/ha
Aerial release - 90 ha @ \$310/ha
Pest control - goat and possum 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)