

ANNUAL GENERAL MEETING

HIGHGATE FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Highgate Forest Partnership will be held via teleconference on Wednesday 15th July 2020 commencing at 4:00 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*)
- 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.

Highgate 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														
Term Deposit Drawdown	95,000		25,000			50,000			20,000					
INCOME Total	95,000		25,000			50,000			20,000					
FOREST EXPENSES														
Forest Management	-16,829	-1,850	-1,650	-650	-4,248	-650	-2,150	-1,450	-721	-710	-1,450	-650	-650	
Harvest Planning	-17,992				-17,992									
National Environmental Standards	-7,500						-7,500							
FOREST EXPENSES Total	-42,321	-1,850	-1,650	-650	-22,240	-650	-9,650	-1,450	-721	-710	-1,450	-650	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Fences & Yards	-5,000		-5,000											
Tracking	-10,000	-6,000									-4,000			
Weed	-1,500							-1,500						
Pest	-2,500							-2,500						
OPERATION EXPENSES Total	-19,300	-6,000	-5,000					-4,000		-300	-4,000			
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	-1,675					-1,675								
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	-1,016		-615			-13	-9		-355			-24		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,474	-445	-1,413	-4,315	-2,109	-3,048	-424	-415	-1,238	-1,415	-415	-822	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-28,192							-28,192						
Legal Fees	-600		-600											
Rates	-12,693			-2,837			-2,837			-2,837		-1,345	-2,837	
Interest	29	3	3	4	3	1	5	3	1	2	2	1	1	
Valuation	-709		-709											
FINANCIAL & STANDING CHARGES Total	-43,023	3	-1,306	-2,833	3	1	-2,832	-29,047	1	-2,835	2	-1,344	-2,836	
FIN YEAR SURPLUS Total	-26,118	-8,292	15,631	-7,798	-24,346	46,303	-12,906	-34,912	18,042	-5,260	-5,863	-2,816	-3,901	
GST														
GST	25,204	7,354						9,801						8,049
GST Component	-17,849	-1,238	-1,404	-1,019	-3,651	-553	-1,935	-5,236	-292	-638	-878	-421	-584	
GST Total	7,355	6,116	-1,404	-1,019	-3,651	-553	-1,935	4,565	-292	-638	-878	-421	-584	8,049
Opening Balance	34,699	34,699	32,523	46,750	37,933	9,936	55,686	40,845	10,498	28,248	22,350	15,609	12,372	7,887
Closing Balance	7,887	32,523	46,750	37,933	9,936	55,686	40,845	10,498	28,248	22,350	15,609	12,372	7,887	15,936

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

Liability Free NZU's - 24,311 NZU's
Term Deposit - \$ 168,953.65 (Current Interest Rate 1.75% 90 days)

Funds Required

Estimated Drawdown from Term Deposit - \$25,000 in April, \$50,000 in July and \$20,000 in October

Notes to Budget

Tracking maintenance - March digger with thumb to remove storm damage from tracks
Fencing - bulldoze line and replace Newton boundary - carried over from last year
Weed control - spray laneway and trackside blackberry
Harvest Planning - 346 ha @ \$52/ha
Resource Consent/Notification under the NES
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)