

ANNUAL GENERAL MEETING

HUNTER VALLEY FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Hunter Valley Forest Partnership will be held via teleconference on Thursday 16th July 2020 commencing at 9:00 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.

Hunter Valley 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														
NZU Sales	55,000			25,000				30,000						
Roadlining Revenue	1,296,000								432,000	432,000	432,000			
INCOME Total	1,351,000			25,000				30,000	432,000	432,000	432,000			
ROADLINING EXPENSES														
Roading & Engineering	-482,760								-160,920	-160,920	-160,920			
Logging	-432,000								-144,000	-144,000	-144,000			
Cartage	-313,200								-104,400	-104,400	-104,400			
Miscellaneous	-16,200								-5,400	-5,400	-5,400			
Harvest Management	-51,840								-17,280	-17,280	-17,280			
ROADLINING EXPENSES Total	-1,296,000								-432,000	-432,000	-432,000			
FOREST EXPENSES														
Forest Management	-9,163	-1,010	-710	-710	-710	-950	-710	-710	-710	-770	-710	-753	-710	
FOREST EXPENSES Total	-9,163	-1,010	-710	-710	-710	-950	-710	-710	-710	-770	-710	-753	-710	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Fences & Yards	-1,500	-1,500												
Pest	-4,800	-300	-300	-300	-300	-1,500	-300	-300	-300	-300	-300	-300	-300	
OPERATION EXPENSES Total	-6,600	-1,800	-300	-300	-300	-1,500	-300	-300	-300	-600	-300	-300	-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	-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	-876		-615			-13	-9					-239		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,334	-445	-1,413	-4,315	-2,109	-3,048	-424	-415	-883	-1,415	-415	-1,037	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-19,317							-19,317						
Interest	15	1	1	1	2	2	1	1	2	1	1	1	1	
Legal Fees	-600		-600											
Rates	-7,386			-1,668			-1,668			-1,668		-714	-1,668	
Valuation	-709		-709											
FINANCIAL & STANDING CHARGES Total	-28,855	1	-1,308	-1,667	2	2	-1,667	-20,174	2	-1,667	1	-713	-1,667	
FIN YEAR SURPLUS Total	-5,952	-3,254	-3,731	18,008	-3,117	-5,496	-3,101	8,401	-1,891	-4,452	-1,424	-2,803	-3,092	
GST														
GST	16,965	8,143						3,691						5,131
GST Component	-8,819	-482	-558	-897	-466	-823	-464	-3,238	-282	-516	-212	-419	-462	
GST Total	8,146	7,661	-558	-897	-466	-823	-464	453	-282	-516	-212	-419	-462	5,131
Opening Balance	7,531	7,531	11,938	7,649	24,760	21,177	14,858	11,293	20,147	17,974	13,006	11,370	8,148	4,594
Closing Balance	4,594	11,938	7,649	24,760	21,177	14,858	11,293	20,147	17,974	13,006	11,370	8,148	4,594	9,725

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

Liability Free NZU's - 11,205 NZU's

Funds Required

Estimated sale of 1000 NZU's in May and 1200 in September

Notes to Budget

Fencing - remove tree from fence line and repair fence

Pest control - goat control and possum poisoning

Road line Harvest

Roading cost assumed at \$150,000/km - 32 m/ha - 100 ha = 3.2 kms inclusive of landings

Harvest cost @ \$40/tonne

Cartage @ \$29/tonne

Miscellaneous - weighbridge, FGC levy etc.

Harvest management @ 4%

Roadlining revenue covers road line harvest - 600 tonnes @ \$100 - 18ha

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)