

ANNUAL GENERAL MEETING

KINGSWOOD FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Kingswood Forest Partnership will be held via teleconference on Thursday 16th July 2020 commencing at 1:00 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.

Kingswood 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	65,000		40,000						25,000					
Roadlining Revenue	1,188,000										396,000	396,000	396,000	
INCOME Total	1,253,000		40,000						25,000		396,000	396,000	396,000	
ROADLINING EXPENSES														
Roadling & Engineering	-462,330										-154,110	-154,110	-154,110	
Logging	-396,000										-132,000	-132,000	-132,000	
Cartage	-267,300										-89,100	-89,100	-89,100	
Miscellaneous	-14,850										-4,950	-4,950	-4,950	
Harvest Management	-47,520										-15,840	-15,840	-15,840	
ROADLINING EXPENSES Total	-1,188,000										-396,000	-396,000	-396,000	
FOREST EXPENSES														
National Environment Standards	-5,000							-5,000						
Forest Management	-9,983	-710	-710	-710	-710	-710	-710	-1,710	-710	-770	-1,050	-773	-710	
FOREST EXPENSES Total	-14,983	-710	-710	-710	-710	-710	-710	-6,710	-710	-770	-1,050	-773	-710	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-5,300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-2,000	-300	-300	
OPERATION EXPENSES Total	-5,600	-300	-300	-300	-300	-300	-300	-300	-300	-600	-2,000	-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	-976		-615			-13	-9					-339		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,434	-445	-1,413	-4,315	-2,109	-3,048	-424	-415	-883	-1,415	-415	-1,137	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-1,100							-1,100						
Tree Fire & Wind Insurance	-26,103							-26,103						
Legal Fees	-600		-600											
Rates	-11,243			-2,550			-2,550			-2,550		-1,043	-2,550	
Valuation	-709		-709											
Interest	30	2	2	5	4	4	4	3		2	2	1	1	
FINANCIAL & STANDING CHARGES Total	-39,725	2	-1,307	-2,545	4	4	-2,546	-27,200		-2,548	2	-1,042	-2,549	
FIN YEAR SURPLUS Total	-11,742	-1,453	36,270	-7,870	-3,115	-4,054	-3,980	-34,625	23,107	-5,333	-3,463	-3,252	-3,974	
GST														
GST	19,776	8,583						3,470						7,723
GST Component	-11,192	-212	-558	-1,030	-466	-607	-596	-5,193	-282	-649	-518	-486	-595	
GST Total	8,584	8,371	-558	-1,030	-466	-607	-596	-1,723	-282	-649	-518	-486	-595	7,723
Opening Balance	19,347	19,347	26,265	61,977	53,077	49,496	44,835	40,259	3,911	26,736	20,754	16,773	13,035	8,466
Closing Balance	8,466	26,265	61,977	53,077	49,496	44,835	40,259	3,911	26,736	20,754	16,773	13,035	8,466	16,189

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

Liability Free NZU's - 24,363 NZU's
Term Deposit - \$186,266.53 (Current Interest Rate 1.75% 90 days)

Funds Required

Estimated Drawdown from Term Deposit - \$40,000 in April and \$25,000 in October

Notes to Budget

Resource Consent/Notification under NES

Weed control - trackside weed control

Pest control - goat control and possum poisoning

Road line Harvest

Roadling cost assumed at \$144,000/km - 32 metres per hectare - 100 ha = 3.2 kms inclusive of landings

Harvest cost @ \$40/tonne

Cartage @ \$27/tonne

Miscellaneous - weighbridge, FGC levy etc.

Harvest Management @ 4%

Road lining revenue covers road line harvest - 600 tonnes @ \$120 - 16.5ha

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)