

ANNUAL GENERAL MEETING

NOTTINGHAM FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Nottingham Forest Partnership will be held via teleconference on Thursday 16th July 2020 commencing at 11:00 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.

Nottingham 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														
Bank Loan	100,000					100,000								
Term Deposit Drawdown	57,695					57,695								
Roadlining Revenue	1,035,000					517,500	517,500							
INCOME Total	1,192,695					675,195	517,500							
ROADLINING EXPENSES														
Roadling & Engineering	-503,100					-251,550	-251,550							
Logging	-360,000					-180,000	-180,000							
Cartage	-117,000					-58,500	-58,500							
Miscellaneous	-13,500					-6,750	-6,750							
Harvest Management	-41,400					-20,700	-20,700							
ROADLINING EXPENSES Total	-1,035,000					-517,500	-517,500							
FOREST EXPENSES														
Forest Management	-9,931	-650	-2,210	-650	-710	-650	-650	-710	-650	-1,010	-650	-741	-650	
National Environment Standards	-7,500					-7,500								
FOREST EXPENSES Total	-17,431	-650	-2,210	-650	-710	-8,150	-650	-710	-650	-1,010	-650	-741	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-2,700		-300		-300			-300		-1,500		-300		
OPERATION EXPENSES Total	-3,000		-300		-300			-300		-1,800		-300		
ADMINISTRATION EXPENSES														
Accountancy Fees	-3,840			-3,840										
Administration	-4,860	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	-405	
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	-816		-615			-13	-9					-179		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-18,434	-445	-1,413	-5,255	-2,109	-4,268	-424	-415	-883	-1,415	-415	-977	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-22,627							-22,627						
Legal Fees	-600		-600											
Rates	-1,956			-356			-356			-356		-532	-356	
Valuation	-709		-709											
Interest	-2,676	1	2	1		-335	-335	-335	-335	-335	-335	-335	-335	
Outstanding Invoices	-79,328					-79,328								
FINANCIAL & STANDING CHARGES Total	-108,754	1	-1,307	-355		-79,663	-691	-23,820	-335	-691	-335	-867	-691	
FIN YEAR SURPLUS Total	10,076	-1,094	-5,230	-6,260	-3,119	65,614	-1,765	-25,245	-1,868	-4,916	-1,400	-2,885	-1,756	
GST														
GST	27,490	6,071						16,169						5,250
GST Component	-21,418	-158	-783	-788	-466	-13,760	-213	-3,735	-228	-536	-158	-381	-212	
GST Total	6,072	5,913	-783	-788	-466	-13,760	-213	12,434	-228	-536	-158	-381	-212	5,250
Opening Balance	13,200	13,200	18,019	12,006	4,958	1,373	53,227	51,249	38,438	36,342	30,890	29,332	26,066	24,098
Closing Balance	24,098	18,019	12,006	4,958	1,373	53,227	51,249	38,438	36,342	30,890	29,332	26,066	24,098	29,348

IMPORTANT: Income from the harvest of trees is estimated only. There are a number of uncontrollable variables which will affect this - this number is for budgeting purposes only. Roadlining harvest revenue is used to establish the forest roads.

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

Liability Free NZU's - 11,800 NZU's
Term Deposit - \$57,695.96 (Current Interest Rate 1.75 % 90 days)

Funds Required

Estimated Bank Loan \$100,000 in July to cover road construction
Estimated Drawdown from Term Deposit \$57,695

Notes to Budget

Resource Consent/Notification under NES

Pest control - goat control and possum poisoning

Road line Harvest

Roadling cost assumed at \$140,000/km - 32 m/ha - 100 ha = 3.2 kms inclusive of landings

Harvest cost @ \$40/tonne

Cartage @ \$13/tonne

Miscellaneous - weighbridge, FGC levy, establishment etc.

Harvest Management @ 4%

Road lining revenue covers road line harvest - 600 tonnes @ \$100 - 11 ha

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)