

FOREST VISIT AND MEETING PROGRAMME

RICHMOND FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of the above Forest Partnership will be held at the Wairoa War Memorial Hall, 93 Queens Street, Wairoa on Friday 26th April 2019 commencing at 8.30am.

This is held in conjunction with Ashdown, Brentwood, Hereford, Long Ridge, Richmond, Turnbridge, Winchester, Kingswood, Wellwood, Highgate, Hyde Park Forest Partnerships and Woodleigh forest limited.

PROGRAMME

8.30 - 8.45am Registration and morning tea
8.45 - 9.00am Welcome

The days programme will include a forest visit, presentation (for selected forests) and AGM. Timing of these will be flexible. Lunch will be served around 12:30 to 1pm

The forest visit will proceed regardless of the weather, so please bring warm clothing, wet weather gear and suitable footwear that will handle mud and wet grass.

AGM AGENDA

1. Appointment of Chairperson
2. Apologies and Proxies
3. Confirmation of Minutes from previous AGM
4. Matters arising from Minutes
5. Receive the Reports, Valuation and Draft Financial Statements
6. Consider and adopt the Public Liability Insurance
7. Receive and adopt the 2019-2020 Budget Cashflow
8. General Business

DOCUMENTS

The following documents are included with the Agenda:

- Attendance/ Apology / Proxy form (*can be completed online*)
- Budget Cashflow Statement for the Year Ending 29 February 2020

The Forest Reports, Valuation and Draft Financial Statements will be distributed as soon as they are available.

ATTENDANCE/ APOLOGY / PROXY FORM

Please return the completed form to our office by Wednesday 17th April:

- **Vote on-line** via the link to the Proxy (as sent to you via email); or
- **Scan and email** to grant@rogerdickie.co.nz; or
- **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544

Richmond Forest Partnership Budget Cash Flow Statement Year Ending 29 February 2020

	Total	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20
INCOME													
Roadlining Revenue	702,000			351,000	351,000								
Term Deposit Drawdown	90,000		50,000			25,000				15,000			
INCOME Total	792,000		50,000	351,000	351,000	25,000				15,000			
ROADLINING EXPENSES													
Harvest Roading	-336,430			-168,215	-168,215								
Logging	-216,000			-108,000	-108,000								
Cartage	-113,400			-56,700	-56,700								
Miscellaneous	-8,100			-4,050	-4,050								
Harvest Management	-28,080			-14,040	-14,040								
ROADLINING EXPENSES Total	-702,010			-351,005	-351,005								
FOREST EXPENSES													
Forest Management	-13,405	-4,303	-2,210	-650	-650	-650	-950	-650	-650	-742	-650	-650	-650
Harvest Planning	-10,766	-10,766											
Resource Consents	-7,500	-7,500											
FOREST EXPENSES Total	-31,671	-22,569	-2,210	-650	-650	-650	-950	-650	-650	-742	-650	-650	-650
OPERATION EXPENSES													
Fire Protection	-300									-300			
Ford Construction	-31,200		-31,200										
Pest Control	-1,500						-1,500						
OPERATION EXPENSES Total	-33,000		-31,200				-1,500			-300			
ADMINISTRATION EXPENSES													
Accountancy Fees	-2,845			-2,845									
Administration	-4,680	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390
Audit Fee	-1,625					-1,625							
Bank Fees	-150	-40	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10
Statutory Supervisor	-1,500		-375			-375			-375			-375	
Compliance	-636			-386		-250							
Companies Office	-305				-223				-82				
Subscriptions	-733	-550					-23			-160			
Meeting Costs	-600				-600								
Contingencies	-2,000			-1,000						-1,000			
ADMINISTRATION EXPENSES Total	-15,074	-980	-775	-4,631	-1,223	-2,650	-423	-400	-857	-1,560	-400	-775	-400
FINANCIAL & STANDING CHARGES													
Public Liability Insurance	-642							-642					
Tree Fire & Wind Insurance	-19,474						-19,474						
Legal Fees	-600					-600							
Rates	-12,926			-2,986			-2,986			-2,986		-982	-2,986
Valuation	-725		-725										
Interest	100	17	5	11	5	4	16	12	4	3	9	8	6
FINANCIAL & STANDING CHARGES Total	-34,267	17	-720	-2,975	5	-596	-2,970	-20,104	4	-2,983	9	-974	-2,980
FIN YEAR SURPLUS Total	-24,022	-23,532	15,095	-8,261	-1,873	21,104	-5,843	-21,154	-1,503	9,415	-1,041	-2,399	-4,030
GST	22,126	5,330						11,592					
GST Component	-16,796	-3,526	-5,235	-1,089	-280	-584	-877	-3,173	-225	-687	-156	-360	-604
GST Total	5,330	1,804	-5,235	-1,089	-280	-584	-877	8,419	-225	-687	-156	-360	-604
Opening Balance	29,912	29,912	8,184	18,044	8,694	6,541	27,061	20,341	7,606	5,878	14,606	13,409	10,650
Closing Balance	6,016	8,184	18,044	8,694	6,541	27,061	20,341	7,606	5,878	14,606	13,409	10,650	6,016

The above expenditure is estimated

IMPORTANT: Income from harvest of trees is estimated only. There are a number of variables that we cannot control which will affect this - this number is for budgeting purposes only. Roadlining harvest revenue is used to establish the forest roads.

Liability Free NZU's - 20,210 NZU's

Term Deposit - \$193,549.78 (Current Interest Rate 2.65% 90 days)

Funds Required

Estimated Drawdown from Term Deposit - \$50,000 in April, \$25,000 in July and \$15,000 in November

Road line Harvest

Roading cost assumed at \$105,135/km -32m/ha - 100ha = 3.2kms (inclusive of landings)

Harvest cost -\$40/tonne

Cartage 285c/km = \$21/tonne

Misc - weighbridge, FGC Levy, establishment etc @\$1.50/tonne

Harvest Management @ 4%

Roadlining revenue covers roadlining costs - 600 tonnes per ha x \$130 per tonne x 9 ha

Please note - this is a best estimate of our roadlining work plan and is subject to influences that could affect timing

Notes to the budget

Harvest planning 258.8 ha x \$52

Resource Consents - National Environmental Standards (NES) consents and monitoring for earthmoving and harvesting (previously these were permitted activities)

Ford Construction - 12% of \$240,000 - shared with other partnerships

Note - the Ford is funded from the term deposit as there are no roadlining trees to offset these costs

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)