

ANNUAL GENERAL MEETING

RICHMOND FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Richmond Forest Partnership will be held via teleconference on Friday 17th 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.

Richmond 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	45,000				20,000								
Roadlining Revenue	378,000	312,000	66,000											
INCOME Total	443,000	357,000	66,000			20,000								
ROADLINING EXPENSES														
Roadling & Engineering	-106,987	-90,000	-16,987											
Logging	-151,200	-124,800	-26,400											
Cartage	-94,500	-78,000	-16,500											
Miscellaneous	-5,670	-4,680	-990											
Harvest Management	-15,120	-12,480	-2,640											
ROADLINING EXPENSES Total	-373,477	-309,960	-63,517											
FOREST EXPENSES														
Forest Management	-8,213	-650	-650	-650	-650	-650	-950	-650	-650	-710	-650	-703	-650	
FOREST EXPENSES Total	-8,213	-650	-650	-650	-650	-650	-950	-650	-650	-710	-650	-703	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Richmond Hill	-58,500	-58,500												
Shared Roadling	-4,659		-2,840	-1,819										
Pest	-1,500						-1,500							
OPERATION EXPENSES Total	-64,959	-58,500	-2,840	-1,819			-1,500			-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	-926		-615			-13	-9					-289		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-18,544	-445	-1,413	-5,255	-2,109	-4,268	-424	-415	-883	-1,415	-415	-1,087	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-1,100						-1,100							
Tree Fire & Wind Insurance	-25,609						-25,609							
Legal Fees	-600		-600											
Rates	-10,854			-2,461			-2,461			-2,461		-1,010	-2,461	
Valuation	-709		-709											
Interest	44	27	2	2	1		2	1	2	2	2	2	1	
Retained Roadlining	-214,248	-214,248												
FINANCIAL & STANDING CHARGES Total	-253,076	-214,221	-1,307	-2,459	1		-2,459	-26,708	2	-2,459	2	-1,008	-2,460	
FIN YEAR SURPLUS Total	-275,269	-226,776	-3,727	-10,183	-2,758	15,082	-5,333	-27,773	-1,531	-4,884	-1,063	-2,798	-3,525	
GST														
GST	24,776	-25,949						44,646						6,079
GST Component	-50,722	-40,764	-558	-1,376	-412	-736	-799	-4,165	-228	-581	-158	-418	-527	
GST Total	-25,946	-66,713	-558	-1,376	-412	-736	-799	40,481	-228	-581	-158	-418	-527	6,079
Opening Balance	318,181	318,181	24,692	20,407	8,848	5,678	20,024	13,892	26,600	24,841	19,376	18,155	14,939	10,887
Closing Balance	10,887	24,692	20,407	8,848	5,678	20,024	13,892	26,600	24,841	19,376	18,155	14,939	10,887	16,966

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 - 20,210 NZU's

Term Deposit - \$80,649.74 (Current Interest Rate 1.75% 90 days)

Opening Balance includes \$214,248 of surplus income from roadlining revenue. This will be paid to partners when clearfell harvest begins if not required for roadlining expenses.

The opening balance includes GST owed of \$25,948.74

Funds Required

Estimated Drawdown from Term Deposit - \$45,000 in March and \$20,000 in July

Notes to Budget

Road to top of Richmond hill, 1,500 metres X \$300/metre x 13%

Pest control - possum poisoning

Plot imputation - 75% of cost carried over from last year - \$12.40/ha

Road line Harvest

March roadling 1500m x \$60/m

April roadling - 236m x \$60/m (landings and sundry) \$14,160 + \$150/m x 236m x 8% \$2,827

Harvest cost @ \$40/tonne

Cartage @ \$25/tonne

Miscellaneous - weighbridge, FGC levy etc. @ \$1.50/tonne

Harvest management @ 4%

March roadlining revenue - 5.2 ha x 600 tonnes = 3120 tonnes @ \$100/tonne

April roadlining revenue - 1.1 ha x 600 = 660 tonnes @ \$100/tonne

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)