

ANNUAL GENERAL MEETING

STABLEFORD FOREST PARTNERSHIP

PO Box 43 WAVERLEY 4544 Tel +64 6 346 5329

Fax +64 6 346 5369 Email: invest@rogerdickie.co.nz

NOTICE OF MEETING

The Annual General Meeting of Stableford Forest Partnership will be held via teleconference on Thursday 16th July 2020 commencing at 4:00 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.

Stableford 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	80,000		40,000						40,000					
INCOME Total	80,000		40,000						40,000					
FOREST EXPENSES														
Forest Management	-15,314	-900	-900	-1,955	-900	-1,900	-900	-900	-959	-3,180	-900	-900	-1,020	
Harvest Planning	-5,273			-5,273										
National Environmental Standards	-5,000					-5,000								
Emissions Trading	-300												-300	
PSP's	-300												-300	
FOREST EXPENSES Total	-26,187	-900	-900	-7,228	-900	-6,900	-900	-900	-959	-3,180	-900	-900	-1,620	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Tracking	-12,000	-4,000								-8,000				
Pest	-3,100									-3,100				
OPERATION EXPENSES Total	-15,400	-4,000								-11,400				
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	-956		-615			-13	-9		-295			-24		
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,014	-445	-1,413	-4,315	-1,709	-3,048	-424	-415	-1,178	-1,415	-415	-822	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-22,252							-22,252						
Legal Fees	-600		-600											
Rates	-7,384			-1,846			-1,846			-1,846			-1,846	
Valuation	-709		-709											
Interest	27	2	2	5	4	3	2	2		3	2	1	1	
FINANCIAL & STANDING CHARGES Total	-31,776	2	-1,307	-1,841	4	3	-1,844	-23,108	-1,843	2	1	-1,845		
FIN YEAR SURPLUS Total	-9,377	-5,343	36,380	-13,384	-2,605	-9,945	-3,168	-24,423	37,863	-17,838	-1,313	-1,721	-3,880	
GST														
GST	18,379	5,291						5,549						7,539
GST Component	-13,090	-796	-542	-1,857	-390	-1,491	-474	-3,662	-319	-2,525	-196	-257	-581	
GST Total	5,289	4,495	-542	-1,857	-390	-1,491	-474	1,887	-319	-2,525	-196	-257	-581	7,539
Opening Balance	22,700	22,700	21,852	57,690	42,449	39,454	28,018	24,376	1,840	39,384	19,021	17,512	15,534	11,073
Closing Balance	11,073	21,852	57,690	42,449	39,454	28,018	24,376	1,840	39,384	19,021	17,512	15,534	11,073	18,612

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

Liability Free NZU's - 17,048 NZU's

Term Deposit - \$ 123,646.19 (Current Interest Rate 1.75% 90 days)

Funds Required

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

Notes to Budget

Remeasure 1 PSPs

Pest control - possum poisoning

Treloch

Harvest Planning - 101.4 ha @ \$52/ha

Resource consent/notification under NES

Tracking maintenance (March amount for work completed last financial year)

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)