

FOREST VISIT AND MEETING PROGRAMME

WAIPAPA 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 East Pier Hotel, 50 Nelson Quay, Napier on Monday 29th April 2019 commencing at 8.30am.

This is held in conjunction with Arborfield, Augusta, Castle Peak, Stone House, Totara Valley, Haroldene, Kaheka 1, Kaheka 2, Waipapa Forest Partnerships and Granity 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

Waipapa 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	Period End
INCOME														
Harvest Income	3,838,740	295,162	295,162	295,162	284,413	284,413	284,413	279,566	279,566	279,566	318,246	318,246	318,246	306,579
INCOME Total	3,838,740	295,162	295,162	295,162	284,413	284,413	284,413	279,566	279,566	279,566	318,246	318,246	318,246	306,579
FOREST EXPENSES														
Plant/Blank Labour	-41,400				-41,400									
Tree Purchases	-40,575				-11,250	-4,125				-12,600		-12,600		
Releasing Costs	-22,500								-22,500					
Desiccation	-32,400	-32,400												
Forest Management	-36,415	-7,210	-730	-730	-11,260	-1,555	-950	-730	-5,230	-3,310	-730	-3,250	-730	
FOREST EXPENSES Total	-173,290	-39,610	-730	-730	-63,910	-5,680	-950	-730	-27,730	-15,910	-730	-15,850	-730	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest control	-5,900	-400	-400	-400	-400	-400	-1,500	-400	-400	-400	-400	-400	-400	
OPERATION EXPENSES Total	-6,200	-400	-400	-400	-400	-400	-1,500	-400	-400	-700	-400	-400	-400	
ADMINISTRATION EXPENSES														
Accountancy Fees	-3,665			-3,665										
Administration	-4,680	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	
Harvest Administration	-6,060	-505	-505	-505	-505	-505	-505	-505	-505	-505	-505	-505	-505	
Audit Fee	-2,705					-2,705								
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	-598	-550					-23				-25			
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-23,299	-1,485	-1,280	-5,956	-2,128	-4,235	-928	-905	-1,362	-1,905	-930	-1,280	-905	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-642							-642						
Tree Fire & Wind Insurance	-25,278							-25,278						
Legal Fees	-600					-600								
Rates	-2,328			-416			-416			-416		-664	-416	
Valuation	-725		-725											
Interest	3,598	744	312	328	293	296	264	278	228	238	205	224	188	
Payment to Partners Total	-3,838,740	-295,162	-295,162	-295,162	-284,413	-284,413	-284,413	-279,566	-279,566	-279,566	-318,246	-318,246	-318,246	-306,579
Retain Replanting Co	-232,725	-172,200	-13,750	-13,750	38,900	-9,625	-13,750	-13,750	8,750	-1,150	-13,750	-1,150	-13,750	-13,750
FINANCIAL & STANDING CHARGES Total	-4,097,440	-466,618	-309,325	-309,000	-245,220	-294,342	-298,315	-318,958	-270,588	-280,894	-331,791	-319,836	-332,224	-320,329
FIN YEAR SURPLUS Total	-461,489	-212,951	-16,573	-20,924	-27,245	-20,244	-17,280	-41,427	-20,514	-19,843	-15,605	-19,120	-16,013	-13,750
GST														
GST	-1,060,952	-565,659		-81,862		-75,998		-83,121		-75,256		-86,676		-92,380
Gst Component	541,279	38,056	43,806	43,300	32,698	41,026	42,094	37,743	37,513	39,247	47,429	45,009	47,371	45,987
GST Total	-519,673	-527,603	43,806	-38,562	32,698	-34,972	42,094	-45,378	37,513	-36,009	47,429	-41,667	47,371	-46,393
Opening Balance	1,274,870	1,274,870	534,316	561,549	502,063	507,516	452,300	477,114	390,309	407,308	351,456	383,280	322,493	353,851
Closing Balance	353,851	534,316	561,549	502,063	507,516	452,300	477,114	390,309	407,308	351,456	383,280	322,493	353,851	293,708

The above expenditure is estimated

Balances - 1 March 2019

Liability Free NZU's - 0 NZU's

Term Deposit - \$0 (Current Interest Rate 2.65% 90 days)

The Opening balance includes \$204,600 of retained replanting costs, GST owed of \$565,659

and January harvest Income of \$457,129 paid to the partnership account end of Feb and disbursed to partners early March.

Notes to the Budget

Seedling deposits, 2 @ 15c per seedling. 100hax833sph =84,000 seedlings

Preplant desiccation - 108ha x \$300

Planting 90ha x \$460/ha

Seedlings \$450/1000 -75,000 trees

Freight \$55/1000

Releasing \$250/ha

Pest control – Possum and Goat control

IMPORTANT : Net harvest income (based on \$33,890 per hectare using 12 quarter price) is estimated and used for budgeting purposes only. Due to a number of uncontrollable variables the net harvest income may vary and the budgeted monthly income may not correspond with monthly harvest volumes.

Harvest Notes

Forest Operating expenses are deducted from Harvest Revenue

Replanting costs of \$1,650 per hectare are deducted from harvest revenue. These funds are held in term deposit to cover replanting expenses when they occur

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)