

ANNUAL GENERAL MEETING

WAIPAPA 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 Waipapa Forest Partnership will be held via teleconference on Thursday 16th July 2020 commencing at 3:00 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*)

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.

Waipapa 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														
Net Harvest Income	1,262,117		148,605	70,992	255,520	255,520	265,740	265,740						
INCOME Total	1,262,117		148,605	70,992	255,520	255,520	265,740	265,740						
FOREST EXPENSES														
Plant/Blank Labour	-48,425				-48,425									
Tree Purchases	-3,840								-1,920			-1,920		
Releasing Costs	-20,150							-20,150						
Desiccation	-21,600	-16,800											-4,800	
Forest Management	-27,770	-4,090	-830	-730	-10,415	-730	-730	-4,760	-1,114	-790	-730	-1,161	-1,690	
FOREST EXPENSES Total	-121,785	-20,890	-830	-730	-58,840	-730	-730	-24,910	-3,034	-790	-730	-3,081	-6,490	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Fences & Yards	-500		-500											
Pest	-4,800	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	
OPERATION EXPENSES Total	-5,600	-400	-900	-400	-400	-400	-400	-400	-400	-700	-400	-400	-400	
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	-896		-615			-13	-9					-259		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-18,514	-445	-1,413	-5,255	-2,109	-4,268	-424	-415	-883	-1,415	-415	-1,057	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-10,136							-10,136						
Legal Fees	-600		-600											
Rates	-2,444			-431			-431			-431		-720	-431	
Valuation	-709		-709											
Interest	815	66	1	15	20	43	63	89	106	106	102	102	102	
Retained Replanting	-612,770	-689,985			48,425			20,150	1,920			1,920	4,800	
FINANCIAL & STANDING CHARGES Total	-626,702	-689,919	-1,308	-416	48,445	43	-368	9,245	2,026	-325	102	1,302	4,471	
FIN YEAR SURPLUS Total	489,516	-711,654	144,154	64,191	242,616	250,165	263,818	249,260	-2,291	-3,230	-1,443	-3,236	-2,834	
GST														
GST	-225,568	-60,024		-18,370		-38,905		-77,085		-33,709		579	1,946	
GST Component	165,544	-3,254	21,624	9,778	29,127	37,520	39,565	34,355	-646	-349	-230	-787	-1,159	
GST Total	-60,024	-63,278	21,624	-8,592	29,127	-1,385	39,565	-42,730	-646	-34,058	-230	-208	-1,159	1,946
Opening Balance	792,188	792,188	17,256	183,034	238,633	510,376	759,156	1,062,539	1,269,069	1,266,132	1,228,844	1,227,171	1,223,727	1,219,734
Closing Balance	1,219,734	17,256	183,034	238,633	510,376	759,156	1,062,539	1,269,069	1,266,132	1,228,844	1,227,171	1,223,727	1,219,734	1,221,680

The above income & expenditure figures are estimated and are for budgeting purposes only
The opening balance includes GST owed of \$ 60,024.13 and \$706,785 of retained replanting costs

Forest Operating expenses are deducted from Harvest Revenue
Replanting costs of \$1,650 per hectare are deducted from harvest revenue.

Forest operating expenses plus replanting costs of \$1,650 per hectare will be deducted from harvest income.

Notes to Budget

Seedling Deposits - 16,000 trees @ .12 x 2 deposits
Aerial Desiccation - 20 ha @ \$240/ha + 70ha @ \$240/ha
Planting 65 ha @ \$745/ha - Labour \$500, Seedlings @ \$200, Freight @ \$45
Aerial release - 65 ha @ \$310/ha
Fencing - patch up goat holes
Pest control - goat control

IMPORTANT: Net harvest income 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 actual monthly income.

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)