

ANNUAL GENERAL MEETING

WINDERMERE FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Windermere Forest Partnership will be held via teleconference on Friday 17th July 2020 commencing at 10:00 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
- Harvest Cashflow Forecast

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.

Windermere 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	60,000					35,000			25,000					
Roadlining Revenue	1,080,000								360,000	360,000	360,000			
INCOME Total	1,140,000					35,000			385,000	360,000	360,000			
ROADLINING REVENUE														
Roading & Engineering	-519,300								-173,100	-173,100	-173,100			
Logging	-360,000								-120,000	-120,000	-120,000			
Cartage	-144,000								-48,000	-48,000	-48,000			
Miscellaneous	-13,500								-4,500	-4,500	-4,500			
Harvest Management	-43,200								-14,400	-14,400	-14,400			
ROADLINING REVENUE Total	-1,080,000								-360,000	-360,000	-360,000			
FOREST EXPENSES														
Forest Management	-9,899	-650	-650	-650	-650	-2,150	-1,150	-650	-689	-710	-650	-650	-650	
National Environment Standards	-7,500					-7,500								
FOREST EXPENSES Total	-17,399	-650	-650	-650	-650	-9,650	-1,150	-650	-689	-710	-650	-650	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Pest	-2,500						-2,500							
OPERATION EXPENSES Total	-2,800						-2,500			-300				
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	-856		-615			-13	-9		-195			-24		
Meeting Costs	-1,000				-1,000									
ADMINISTRATION EXPENSES Total	-14,314	-445	-1,413	-3,315	-2,109	-3,048	-424	-415	-1,078	-415	-415	-822	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-33,104							-33,104						
Legal Fees	-600		-600											
Rates	-8,450			-1,922			-1,922			-1,922		-762	-1,922	
Valuation	-709		-709											
Interest	25	2	3	3	2	2	4	3		2	2	1	1	
FINANCIAL & STANDING CHARGES Total	-43,696	2	-1,306	-1,919	2	2	-1,918	-33,959		-1,920	2	-761	-1,921	
FIN YEAR SURPLUS Total	-18,209	-1,093	-3,369	-5,884	-2,757	22,304	-5,992	-35,024	23,233	-3,345	-1,063	-2,233	-2,986	
GST														
GST	20,494	8,781						4,758						6,955
GST Component	-11,714	-158	-504	-882	-412	-1,903	-898	-5,253	-264	-501	-158	-334	-447	
GST Total	8,780	8,623	-504	-882	-412	-1,903	-898	-495	-264	-501	-158	-334	-447	6,955
Opening Balance	27,914	27,914	35,444	31,571	24,805	21,636	42,037	35,147	-372	22,597	18,751	17,530	14,963	11,530
Closing Balance	11,530	35,444	31,571	24,805	21,636	42,037	35,147	-372	22,597	18,751	17,530	14,963	11,530	18,485

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

Liability Free NZU's - 17,547 NZU's
Term Deposit - \$92,254.91 (Current Interest Rate 1.75% 90 days)

Funds Required

Estimated Drawdown from Term Deposit - \$35,000 in July and \$25,000 in October

Notes to Budget

Resource Consent/Notification under NES

Pest control - possum poisoning

Road line Harvest

Roading cost assumed at \$162,000/km - 32 m/ha - 100 ha = 3.2 kms inclusive of landings

Harvest cost @ \$40/tonne

Cartage @ \$16/tonne

Miscellaneous - weighbridge, FGC levy etc.

Harvest management @ 4%

Road lining revenue covers road line harvest - 600 tonnes @ \$120 - 15ha

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)