ANNUAL GENERAL MEETING

WOODLANDS FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Woodlands 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)*

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.

Woodlands 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														
Net Harvest Income	781,678		85,380	46,648	129,930	129,930	129,930					129,930	129,930	
INCOME Total	781,678		85,380	46,648	129,930	129,930	129,930					129,930	129,930	
FOREST EXPENSES														
Plant/Blank Labour	-29,800				-29,800									
Tree Purchases	-9,600								-4,800			-4,800		
Releasing Costs	-12,400							-12,400						
Desiccation	-18,000	-6,000											-12,000	
Forest Management	-22,689	-1,917	-717	-717	-6,677	-717	-717	-3,197	-1,677	-777	-717	-1,742	-3,117	
FOREST EXPENSES Total	-92,489	-7,917	-717	-717	-36,477	-717	-717	-15,597	-6,477	-777	-717	-6,542	-15,117	
OPERATION EXPENSES														
Complex Maintenance	-420	-35	-35	-35	-35	-35	-35	-35	-35	-35	-35	-35	-35	
Putere Power/Phone	-780	-65	-65	-65	-65	-65	-65	-65	-65	-65	-65	-65	-65	
Fire Protection	-300									-300				
Pest	-3,600	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	
OPERATION EXPENSES Total	-5,100	-400	-400	-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	
Harvest Admin	-3,605		-515	-515	-515	-515	-515					-515	-515	
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	-986		-615			-13	-9					-349		
Meeting Costs	-1,000				-1,000									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-22,209	-445	-1,928	-5,770	-2,624	-4,783	-939	-415	-883	-1,415	-415	-1,662	-930	
FINANCIAL & STANDING CHARGES														
Buildings Insurance	-420							-420						
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-35,860							-35,860						
Legal Fees	-600		-600											
Rates	-10,374			-2,330			-2,330			-2,330		-1,054	-2,330	
Valuation	-709		-709											
Interest	150	37	16	16	14	14	12	13	6	5	6	5	6	
FINANCIAL & STANDING CHARGES Total	-48,671	37	-1,293	-2,314	14	14	-2,318	-37,125	6	-2,325	6	-1,049	-2,324	
OTHER														
Payment to Partners	-781,678		-85,380	-46,648	-129,930	-129,930	-129,930					-129,930	-129,930	
Retained Replanting	-98,065	-102,465	-6,600	-3,300	19,900	-9,900	-9,900	12,400	4,800			-5,100	2,100	
OTHER Total	-879,743	-102,465	-91,980	-49,948	-110,030	-139,830	-139,830	12,400	4,800			-135,030	-127,830	
FIN YEAR SURPLUS Total	-266,534	-111,190	-10,938	-12,501	-19,587	-15,786	-14,274	-41,137	-2,954	-5,217	-1,526	-14,753	-16,671	
GST														
GST	-231,023	-138,742		-10,847		-19,332		-37,439		9,194		860		-34,717
GST Component	92,281	-1,308	12,155	5,766	13,566	18,606	18,833	-8,031	-1,162	-632	-228	18,042	16,674	
GST Total	-138,742	-140,050	12,155	-5,081	13,566	-726	18,833	-45,470	-1,162	8,562	-228	18,902	16,674	-34,717
Opening Balance	439,573	439,573	188,333	189,550	171,968	165,947	149,435	153,994	67,387	63,271	66,616	64,862	69,011	69,014
Closing Balance	69,014	188,333	189,550	171,968	165,947	149,435	153,994	67,387	63,271	66,616	64,862	69,011	69,014	34,297

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

Liability Free NZU's - 26,497 NZU's
Term Deposit - $261,780.65 (Current Interest Rate 1.75% 90 days)
The opening balance includes $108,465 of retained replanting costs, GST owed of $ 138,742.30 and January harvest income of $155,290.57 disbursed to partners in March

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

Funds Required
Estimated Drawdown from Term Deposit - $20,000 in February

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.

Notes to Budget
Seedling Deposits - 40,000 trees @ .12 x 2 deposits
Aerial Desiccation - 50 ha @ $240/ha + 25ha @ $240/ha
Planting 40 ha @ $745/ha - Labour $500, Seedlings @ $200, Freight @ $45/ha
Aerial release - 40 ha @ $310/ha
Pest Control - goat control

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)