

ANNUAL GENERAL MEETING

WOODSIDE 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 Woodside Forest Partnership will be held via teleconference on Friday 17th July 2020 commencing at 12:00 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.

Woodside 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	95,000		30,000			40,000			25,000					
INCOME Total	95,000		30,000			40,000			25,000					
FOREST EXPENSES														
Forest Management	-13,972	-650	-650	-650	-3,800	-650	-2,150	-650	-2,112	-710	-650	-650	-650	
Harvest Planning	-15,750				-15,750									
National Environmental Standards	-7,500						-7,500							
FOREST EXPENSES Total	-37,222	-650	-650	-650	-19,550	-650	-9,650	-650	-2,112	-710	-650	-650	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Tracking	-9,000	-4,500							-4,500					
Pest	-2,500								-2,500					
OPERATION EXPENSES Total	-11,800	-4,500							-7,000	-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	-971		-615			-13	-9		-310			-24		
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,029	-445	-1,413	-4,315	-1,709	-3,048	-424	-415	-1,193	-1,415	-415	-822	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-30,656							-30,656						
Legal Fees	-600		-600											
Rates	-7,064			-1,766			-1,766			-1,766			-1,766	
Valuation	-709		-709											
Interest	25	2	2	4	3	1	4	3	1	2	1	1	1	
FINANCIAL & STANDING CHARGES Total	-39,862	2	-1,307	-1,762	3	1	-1,762	-31,511	1	-1,764	1	1	-1,765	
FIN YEAR SURPLUS Total	-9,913	-5,593	26,630	-6,727	-21,256	36,303	-11,836	-32,576	14,696	-4,189	-1,064	-1,471	-2,830	
GST														
GST	21,304	5,886						7,711						7,707
GST Component	-15,415	-833	-504	-858	-3,187	-553	-1,774	-4,885	-1,544	-477	-158	-219	-423	
GST Total	5,889	5,053	-504	-858	-3,187	-553	-1,774	2,826	-1,544	-477	-158	-219	-423	7,707
Opening Balance	23,686	23,686	23,146	49,272	41,687	17,244	52,994	39,384	9,634	22,786	18,120	16,898	15,208	11,955
Closing Balance	11,955	23,146	49,272	41,687	17,244	52,994	39,384	9,634	22,786	18,120	16,898	15,208	11,955	19,662

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

Liability Free NZU's - 23,884 NZU's
Term Deposit - \$240,830.80 (Current Interest Rate 1.75% 90 days)

Funds Required
Estimated Drawdown from Term Deposit - \$30,000 in April, \$40,000 in July and \$25,000 in October

Notes to Budget
Tracking maintenance (March amount for work completed last financial year)
Harvest Planning - 302.9 ha @ \$52/ha
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)