

ANNUAL GENERAL MEETING

YOUNG NICKS FOREST PARTNERSHIP

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NOTICE OF MEETING

The Annual General Meeting of Young Nicks 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*)

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.

Young Nicks 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	70,000			40,000			10,000			20,000				
INCOME Total	70,000			40,000			10,000			20,000				
FOREST EXPENSES														
Forest Management	-9,751	-650	-650	-650	-650	-650	-650	-650	-1,381	-1,810	-650	-650	-710	
Emissions Trading	-300												-300	
FOREST EXPENSES Total	-10,051	-650	-650	-650	-650	-650	-650	-650	-1,381	-1,810	-650	-650	-1,010	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Tracking	-5,500									-5,500				
Weed	-800								-800					
Pest	-2,500								-2,500					
OPERATION EXPENSES Total	-9,100								-3,300	-5,800				
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	-1,016		-615			-13	-9		-355			-24		
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-16,074	-445	-1,413	-4,315	-1,709	-3,048	-424	-415	-1,238	-1,415	-415	-822	-415	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-858							-858						
Tree Fire & Wind Insurance	-43,630							-43,630						
Legal Fees	-600		-600											
Rates	-11,040			-2,760			-2,760			-2,760			-2,760	
Valuation	-709		-709											
Interest	35	3	3	3	6	5	5	5	1	1	1	1	1	
FINANCIAL & STANDING CHARGES Total	-56,802	3	-1,306	-2,757	6	5	-2,755	-44,483	1	-2,759	1	1	-2,759	
FIN YEAR SURPLUS Total	-22,027	-1,092	-3,369	32,278	-2,353	-3,693	6,171	-45,548	-5,918	8,216	-1,064	-1,471	-4,184	
GST														
GST	22,628	9,141						3,149						10,338
GST Component	-13,484	-158	-504	-1,007	-352	-553	-574	-6,831	-886	-1,616	-158	-219	-626	
GST Total	9,144	8,983	-504	-1,007	-352	-553	-574	-3,682	-886	-1,616	-158	-219	-626	10,338
Opening Balance	31,815	31,815	39,706	35,833	67,104	64,399	60,153	65,750	16,520	9,716	16,316	15,094	13,404	8,594
Closing Balance	8,594	39,706	35,833	67,104	64,399	60,153	65,750	16,520	9,716	16,316	15,094	13,404	8,594	18,932

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

Liability Free NZU's - 28,605 NZU's
Term Deposit - \$268,016.14 (Current Interest Rate 1.75% 90 days)

Funds Required

Estimated Drawdown from Term Deposit - \$40,000 in May, \$10,000 in August and \$20,000 in November

Notes to Budget

Weed control - trackside weed control
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)