



EAGLEHAWK RECYCLE SHOP INC.

ANNUAL REPORT

2025

EAGLEHAWK RECYCLE SHOP INC.

ANNUAL GENERAL MEETING

Friday 24th October 2025

11 am

Held at Eaglehawk Recycle Shop Inc

189 Upper California Rd.

Eaglehawk

AGENDA:

1. Welcome by Chairman
2. Apologies: Tim Miller
3. Minutes of previous Annual General Meeting
4. Presentation of Annual Report
 - President's Report
 - Manager's report
 - Finance Report and Auditor's Report
5. General discussion
6. Meeting close

Board of Management & Staff

BOARD OF MANAGEMENT

Jeff Cummins – President

Leon Scott – Vice President

Phillipa Scullie – Treasurer

Tim Miller- Director

Len Williams- Director

STAFF

Adrian Ohlson - Manager

Jean O’Keefe - Assistant Manager

Alison Freeman - Office Manager

Mal Telford - Financial Consultant

Tony Mertz - Recovery / Recycling

Shane Robinson - Recovery / Recycling

James Sutherland - Recovery / Recycling

Jason Whitburn - Recovery / Recycling

Ray Clark - Sales / Refrigeration

Adam Crowle - Sales

Andrew Glass - Recovery / Recycling

Paul Boyd - Recovery / Sales

Robert Holschier - Recovery / Recycling

Jamie Hynes - Recovery / Recycling

Joseph Ferrier - Recovery / Recycling

Dean Stephenson - Recovery / Recycling

Dalton Treble – Recovery / Recycling

Kerryn - Watson – E- Waste

Jason Shoebridge – E-Waste



Minutes of Annual General Meeting of Eaglehawk Recycle Shop Inc
held 5.00pm on 17 December 2024 at the Eaglehawk Recycle Shop

Present; Jeff Cummins, Leon Scott, Dean Pearce, Tim Miller, Philippa Spurling, Len Williams, Jean O'Keefe, Annette Wiles, Peter Cox – OAM, Cr Owen Cosgiff.

Apologies: Jim Boyer, Mayor Cr Andrea Metcalfe, Cr Aaron Spong, Cr Thomas Prince, Cr John McIlrath, Cr Karen Corr, Bridgette McDougall – COGB, Justin Gordon - Strategem

Minutes: That the minutes of the Annual General Meeting held 28 November 2023 be accepted.

Moved: Leon Scott Seconded Tim Miller **CARRIED**

Presentation of Annual Report

President Jeff Cummins spoke to his report for the 2023-24 year, saying that Eaglehawk Recycle Shop Inc (ERS) is the leading recycling business in Bendigo and is a small to medium Not-for-profit business who have established a reputation as a leading-edge social enterprise having operated at the entrance to the Eaglehawk Landfill for 30 years.

He said it was great pleasure that he was presenting this report and acknowledged the volunteer Board of Directors, Leon Scott – Vice President, Dean Pearce – Treasurer and independent Directors Tim Miller, Jim Boyer, Len Williams, and Philippa Spurling and that we are very fortunate to have a very experienced Board who have contributed to ERS having another successful year.

Jeff said ERS has a close relationship with the local community, in providing a friendly and engaging environment for staff and customers. He reported that we were again a major sponsor of the Dahlia & Arts Eaglebald competition and that this has extended to commence a Recycled Art competition and that we look forward to our ongoing collaboration.

He noted that over the past 12 months ERS had created employment opportunities for over 20 people, some being medium to long term unemployed and ERS provided them with a development program including equipment & machinery operating skills. The sales staff at ERS having excellent interpersonal skills which makes the business welcoming to customers.

He continued with ERS offering free recycling service to the community for safe disposal of household materials, polystyrene, Fluoro's, household batteries, paint, cardboard, e-waste, soft plastics, textiles, and whitegoods to name a few.

Jeff went on to say that the Victorian State Government through Recycle Victoria continues to set some very ambitious landfill diversion targets, ERS's relationship continues with the Bendigo Council to ensure the efficient operation of both ERS and the Council's landfill sites, he also noted that this year for the first time ERS implemented a major program where we introduced weighing stations to accurately report our landfill diversion rates. This has created additional work for our staff and he thanked them for their efforts. In total we diverted a total of 3140 tones consisting of 2,843 tons of recycled products and 619 tons of product through our yard sales.

He said that Regulatory compliance is important at ERS and this year we commissioned a classification review of all our employees Job Descriptions under the conditions of the Waste Management Award 2010. The review ascertained for some of our employees operating mobile equipment including forklifts we needed to reclassify their pay grades. This was a significant legacy exercise with back pay implications stretching back to 2015. So, whereas we achieved our 2023-24 financial year budget outcome our back pay obligations resulted in a net loss for the financial year. As a responsible employer we have contacted all our relevant past employees and paid them their entitlements. Despite this once off deficit, he was pleased to advise that ERS is still in a strong financial position with sufficient reserves moving forward.

Jeff finished his report by saying that ERS's Manager, Annette Wiles, has recently announced she will be leaving the business after 11 years' service, the last 4 years as Manager. As President of ERS for the past two years, I have worked closely with Annette and wish to acknowledge her outstanding leadership qualities in leading the business. Annette has kindly agreed to continue with the business until we recruit into her position. On behalf of the Board of Directors I wish to thank Annette for the enormous contribution she has made to ERS and wish her all the best in her future endeavors.

Manager's Report

Annette started her report with ERS facing the usual challenges and achievements and that the year had seen our its full year receiving of soft plastics and textiles on behalf of the City of Greater Bendigo in which 37.405 tonnes of soft plastics and 31.373 tonnes of textiles being diverted from landfill from landfill. She said that storage limitations at times made it necessary to stop receiving textiles until storage bins had been changed over which has caused some frustration for staff and customers, but the majority of customers were understanding.

She went on to say that ERS had seen an increase of 3,112 in sales from the previous year and that these figures only captured recorded sales and do not include the customers who come through to drop off their free recyclable products.

She spoke of the weighing of saleable items which commenced at the beginning of the year, with the implementation of 2 sets of scales, one for the electric buggy and the other for items which come down via forklifts, and that the weighing of saleable items had given us a more accurate weight of diversion for items taken to the sales area, with the weighing procedure putting an extra process in place for the crew, and that it is a worthwhile exercise which will be carried on.

President Jeff Cummins has spoken about some of our other challenges we have faced over the past year and I thank him very much for his support in these.

Annette said that ERS's relationship with the City of Greater Bendigo continued to be strong, and she thanked Mick Aylett for his continued support of our organization and his assistance in times of need, she noted that this relationship is very important to both organizations. She also thanked Mal Telford CPA, for his assistance with our financials, and that he was always available when needed for a query, a process or issue with the accounting system.

Annette thanked the staff at ERS, for another successful year, saying that each staff member has been an asset to the organization with their varying degrees of skills, with this being necessary to an organization such as ERS.

She finished her report saying that ERS was fortunate to have a Board of Management such as it has and that it had been a pleasure to work with them, and that she believed this to be the most involved board that ERS had ever had, with their willingness to assist where they could with the very diverse skills that each of them had and that if had been a great asset to ERS over the years.

Financial Report – taken as read.

Moved that all reports be accepted Philippa Spurling / Len Williams **CARRIED**

All current members stepped down from their current positions on the Board of Management.

Election of Board for 2024/2025 Year

Annette Wiles was nominated as Returning Officer.

Election of President - one nomination of Jeff Cummins

- Nominated by Phillipa Spurling Seconded by Tim Miller. Accepted by Jeff Cummins.
 - Jeff was declared elected.

Election of Vice President - One nomination of Leon Scott

- Nominated by Phillipa Spurling Seconded by Tim Miller. Accepted by Leon Scott.
 - Leon was declared elected.

Election of Treasurer - One nomination of Dean Pearce

- Nominated by Jeff Cummins Seconded Len Williams. Accepted by Dean Pearce.
 - Dean was declared elected.

Election of Ordinary Independent Directors.

- Nomination of Philippa Spurling Nominated by Tim Miller Seconded by Len Williams.
 - Accepted by Philippa Spurling

- Nomination of Tim Miller Nominated by Len Williams Seconded by Jeff Cummins
 - Accepted by Tim Miller
- Nomination of Len Williams Nominated by Philippa Spurling Seconded by Tim Miller.
 - Accepted by Len Williams
- Nomination of Jim Boyer Nominated by Timn Miller Seconded by Len Williams.
 - As Jim was an apology for the meeting, he could not accept this position at that time, the position was accepted on the 18th December 2024

As there were only four nominations, Philippa, Tim, Len, and Jim were declared elected.

Annette congratulated the newly elected President and members of the Board and thanked them for their ongoing support and participation.

President Jeff Cummins

With there being no further business the meeting closed.

Meeting closed: 5.35pm

Minutes signed by President



Dated 17th December 2024

President's Report 2024-25

Eaglehawk Recycle Shop Inc (ERS) is the leading recycling business in Bendigo and although we are a small to medium Not for Profit business, we have established a reputation in Victoria as a leading-edge social enterprise having operated at the entrance to the Eaglehawk landfill for the past 30 years. Our mission is to create employment opportunities and to provide cost effective recycling services to the Bendigo Community by diverting waste from landfill. This year we diverted 3,455 tonnes of waste, saving the Bendigo community more than \$1,000,000 in landfill fees.

ERS is administered by a voluntary Board of Directors with a diverse range of skills and experience whose contribution and commitment has helped the business to be successful for this long period of time. The current ERS Board consists of Leon Scott (Vice President), Phillipa Scullie (Treasurer), Independent Directors, Len Willaims and Tim Miller.

As a Social Enterprise ERS has a close relationship with our local community in not only providing a friendly and engaging environment for our staff and customers but also a wider connection to the Bendigo community. Over the past 12 months we have created employment opportunities for over 20 staff. We are fortunate in having a mix of very experienced staff and people seeking employment. Some of these job seekers are medium to long term unemployed and we are pleased to provide them with excellent professional development including equipment and machinery operating skills. We continue to employ supported workers who carry out a range of duties to assist in their personal development. Our sales staff have great interpersonal skills and we pride ourselves in operating a business that is welcoming to our customers.

With cost-of-living pressures facing our customers we continue to provide free recycling services to our community for the safe disposal of household materials including Polystyrene, Detox your Home (fluoroes and batteries), Paint back, Cardboard, E-Waste, Soft Plastics and Textiles. Historically ERS has been able to cross subsidise these finance negative areas with our finance positive areas including our shop sales and scrap metal sales prices which currently is at an 8-year low. Unfortunately, we have seen a significant decline in our Balance Sheets with our 2023/24 financial year audit showing a deficit of \$88,000 and this 2024/25 financial year audit showing a deficit of \$132,000.

In March of 2025 we appointed a very experienced Recycling Manager Adrian Ohlson, we tasked him to develop a business plan to improve the efficiency of the business. He has attracted new business including developing relationships with new businesses and negotiated new contracts for some of our major services including Cardboard, Mattresses, and E-Waste and although this has improved our bottom line, these areas continue to make a loss because we are unable to charge a fee to our customers under the terms of our Management Agreement with the City of Greater Bendigo.

The ERS Board of Directors have determined the business is no longer financially sustainable, and we sought urgent financial assistance from the City of Greater Bendigo. Unfortunately, ERS was unable to secure adequate and ongoing financial assistance from the Council to continue to operate. Following advice from

our financial Auditor the ERS board made the decision to voluntary close the business whilst we had sufficient liquidity in the business to pay out our staff entitlements including their redundancies. In accordance with ERS's Constitution any surplus cash will be donated to a charitable institution.

ERS has reached an agreement with the City of Greater Bendigo to sell them all our assets and for an orderly transfer of the ERS site, with the Council taking over the management of the site from the 1 November 2025. Finally, I wish to acknowledge the dedicated service of our ERS employees, some of whom have been with us for many years. These staff are highly skilled and many have had discussions with the Council's recruitment agency to secure employment with the Council and continue the legacy of ERS.

Jeff Cummins



President Eaglehawk Recycle Shop Inc.

Manager's Report 2024–2025

I would like to begin by expressing my sincere gratitude to the ERS Board for their ongoing commitment and voluntary service. Their dedication to ERS, despite the personal sacrifices involved, is deeply appreciated. I've been told that all they receive is a meal at the end of the year a modest gesture for the immense value they bring to our organisation.

Reflecting on my time as Manager a brief but impactful eight months I am proud to share my experience and the achievements of our team. From the moment I walked through the gates of ERS, I witnessed something rare in the waste management industry: genuine sustainability in action. The community's active participation in reusing items once considered waste was inspiring. People were not just discarding materials; they were repurposing, reselling, and reimagining them. This vibrant culture of reuse is something I had not encountered in my years working in traditional waste management, where the focus is often on logistics, costs, and disposal.

ERS staff consistently demonstrate a forward-thinking mindset considering reuse before disposal, creatively transforming items into new products for resale. Their commitment to sustainability is evident in every aspect of our operations.

While my arrival at ERS marked a new beginning, it also signified a turning point for the organisation to its end. The staff embraced my ideas, even when they seemed unconventional, and stood united through challenging times. Their resilience and dedication have been the backbone of our progress.

Operational Highlights

- **Soft Plastics:** We collected and baled 38 tonnes of soft plastics on-site, with baling services provided by the City of Greater Bendigo.
- **Yard Sales:** Yard sales saw a significant increase. In 2023–24, we recorded 309 tonnes in sales, which rose to 751 tonnes in 2024–25 a remarkable improvement.
- **Textile Recovery:** We successfully diverted 45.66 tonnes of textiles from landfill. Despite weekly bin swaps (Monday and Fridays), demand continues to exceed capacity, highlighting the community's strong engagement with our textile recovery efforts.
- **Total Diversion:** ERS diverted a total of 3,498 tonnes of material from landfill during the 2024–25 year. This achievement is a testament to the hard work and dedication of our staff.

Thank you, Adrian Ohlson

Treasurer's Report

The 2024/25 financial year has been challenging for the Eaglehawk Recycle Shop, with several key financial indicators trending unfavorably. The overall operating result was a loss of \$129k, compared to a loss of \$83k in the previous year—representing a 55% decline in operating performance.

While overall revenue declined by \$35k (a 2.5% decrease compared to the prior year), this was compounded by a \$17k increase in expenses (1.1%), resulting in a significant deterioration in the operating result. The reduction in revenue is largely attributed to the volatility of commodity markets, particularly fluctuations in metal prices throughout the year. Although increased landfill diversion has led to growth in other revenue streams, this has not been sufficient to offset the decline in metal-related income, which has historically been a key contributor to the financial sustainability of the Eaglehawk Recycle Shop.

It is important to note that both depreciation and maintenance reserve allocations within annual expenditure have decreased compared to the prior year. As these are non-cash transactions, the impact on Eaglehawk Recycle Shop's cash position is significantly greater than the net movement in the operating result alone.

The year-on-year cash reduction of \$132k represents a 26.4% decrease in the cash held by the organization.

At the end of the 2024/25 financial year, the Eaglehawk Recycle Shop's working capital ratio stood at 264%, down from 313% in 2023/24 and 580% in 2022/23. While this ratio and the current cash holdings of \$368k may appear healthy in isolation, a longer-term view highlights a downward trend that warrants attention.

It is important to note that under ASIC guidelines, organizations with financial indicators suggesting potential insolvency are required to take prompt action. In this context, the declining working capital and cash position reinforced the need for proactive financial management.

Winding up the Eaglehawk Recycle Shop has been a difficult decision, guided by a commitment to keeping staff at the centre of the process. The current cash reserves will be fully utilised to meet staff entitlements and redundancy payments, reflecting the board's view that its employees are the most important stakeholders in this situation. Philippa Scullie Treasurer- Eaglehawk Recycle Shop

Phillipa Scullie

Treasurer- Eaglehawk Recycle Shop