

Eaglehawk
Recycle
Shop Inc

2018
Annual
Report

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Eaglehawk Recycle Shop In Annual General Meeting

Monday 15th October 2018 - 5.30pm

Held at Eaglehawk Recycle Shop

189 Upper California Gully Road Eaglehawk

AGENDA

1. Welcome from President Leon Scott
2. Introduction of those who are in attendance
3. Apologies
4. Presentation of Annual Report.
 - President's Report.
 - Manager's Report.
 - Financial Report and Auditor's Report.
5. Election of Board for 2018/2019.
 - President, Vice President, Independent Board Members.
6. General discussion of Eaglehawk Recycle Shop operation and its long term plans.
 - Contributions welcomed from those in attendance.
8. Meeting closes for refreshments.

Board of Management & Staff

BOARD OF MANAGEMENT:

Leon Scott	- President
Rod Hanson	- Vice President
Jeff Cummins	- Director
Steve Griffin	- Director
Dean Pearce	- Director
Murray Gray	- Director (Resigned: October 2017)

STAFF:

Peter Buck	- General Manager / Secretary
Annette Wiles	- Assistant to the General Manager
Shane Hogan	- Assistant Manager
Mal Telford	- Financial Consultant
Colin Campbell	- Mattress Program
Ray Clark	- Sales & refrigeration program
Adam Crowle	- Sales
Shaun Goodwin	- Recovery / Recycling
Jade Hogan	- Recovery / Recycling
Tony Mertz	- Timber project
Paul Millard	- ReVamp Computers (employment ended August 2017)
Shane Robinson	- Recovery / Recycling
James Sutherland	- Recovery / Recycling
Jason Whitburn	- Recovery / Recycling
Skye Wiles	- ERS Bazaar



Minutes of Annual General Meeting of Eaglehawk Recycle Shop Inc

held 5.30pm 9th October 2017

at the Eaglehawk Recycle Shop

Present; Leon Scott, Rod Hanson, Jeff Cummins, Stephen Griffin, Dean Pearce, Mal Telford, Peter Buck, Annette Wiles

Apologies; Cr James Williams, Cr Rod Fyffe, Mayor Margaret O'Rourke, Cr Andrea Metcalf, Mr Craig Lloyd (COGB), Cr George Flack, Mr Justin Gordon (Strategem)

Leon Scott opened the meeting by welcoming everybody in attendance.

Presentation of Annual Report

Election of Board for 2017/2018Year

That Peter Buck be nominated as Returning Officer. Griffin/Cummins CARRIED

Election of President - one nomination of Leon Scott.

Nominated by Rodney Hanson Seconded by Jeff Cummins. As only one nomination Leon was declared elected.

Election of Vice President - One nomination of Rod Hanson.

Nominated by Leon Scott Seconded by Jeff Cummins. As only one nomination, Rod was declared elected.

Election of Ordinary Independent Directors.

Nomination of Stephen Griffin Nominated by Rodney Hanson Seconded by Leon Scott.

Nomination of Jeff Cummins Nominated by Leon Scott Seconded by Stephen Griffin

Nomination of Dean Pearce Nominated by Leon Scott Seconded by Stephen Griffin

As there were only three nominations, Stephen, Jeff and Dean were declared elected.

Peter congratulated the elected Board and thanked them for their participation.

The Chairman asked if there were other contributions or comments from those in attendance.

The chairman again thanked attendees and closed the meeting for some refreshments. Meeting closed at 6.02pm.

Minutes signed by President.....

Dated

Presidents Report 2017 - 2018

It is with much pleasure that I present this report on the activities of the Eaglehawk Recycle Shop Inc. for the year 2017-18

This enterprise continues to be a hub for recycling for the Bendigo Subregion with approximately 10,083 tonnes of recyclable material saved from going to landfill during the past year.

Fortunately the market and prices for metals has risen slightly, although cardboard has remained the same for a large part of the year. All back pay owing, as a consequence of paying our staff at the same rate as our predecessor, was paid by mid financial year. However with sound management, ERS finances continue in the black with long service, annual leave and maintenance reserves all accounted for.

New equipment including a forklift, backhoe/front end loader and oil retrieval station with bunded tanks has all improved efficiency whilst meeting OHS requirements. A large paper/cardboard baler has been purchased and will be operating shortly. Consequently the old backhoe, forklift and spare Hilux ute were sold.

Unfortunately a small part of the ERS called Revamp Computers had to be closed as the business just did not meet any of its targets. As has been said before "We are a not for profit organization but we are also a not for loss organization."

ERS has an excellent rapport with the City of Greater Bendigo (the landlords). Both organizations continually strive to reduce recyclable materials going into landfill. Over the past year there have been many meetings working towards further strategies to manage the expected rise and diversity of recyclables coming into the system since the closure of many waste streams going to China. There have been several visiting council representatives from the Loddon Mallee region and most of the City of Greater Bendigo Councillors and senior staff have attended the site on fact finding missions. Schools, kindergartens and other organisations are encouraged to tour the facility during the year. Sustainability Victoria spent an afternoon at ERS in August.

Our staff, led by General Manager Peter Buck with assistance from Annette Wiles Administration Manager and Shane Hogan Assistant Manager, continue to service our customers with polite and friendly service with a focus towards educating the clientele on how they can save their money by pre sorting their loads and making most use of ERS facilities. As new management procedures and opportunities take place they are quickly endorsed as we strive towards best practice in the industry.

Management is continually seeking customers for our products, and as there has been a glut in recycled goods, there is a continuing effort to find new outlets. As part of our advertising strategy, schools and clubs are invited to group visit the centre, a new web site has been constructed and pamphlet give aways produced. The back of a Bendigo Transit Bus has been sign written with ERS information. The decision to continue with this form of advertising will be decided each year.

The Board welcomed former banker and small business owner Mr. Dean Pearce as a new Director to the board of ERS. We look forward to Dean's input to further enhance and strengthen our business.

Unfortunately due to pressure of his business Mr. Murray Gray resigned from the ERS Board at the end of the 2016-17 year. We thank Murray for the time he spent with us, his guidance during our start up phase and for the 2 years he spent with ERS as a Board Member.

The Board of Voluntary Directors has a charter of being responsible to:

- The Community and to do no harm to the environment.

- Work closely with Statutory authorities

- Offer all staff the appropriate training and facilities to do their job safely

- Have all equipment in good running order

- Have a safe and secure workplace for staff and customers

- Have the appropriate systems in place should a problem arise

I thank our Board of Directors, Management, Staff, City of Greater Bendigo staff, and our customers for their assistance in making Eaglehawk Recycle Shop a better facility during the 2017-18 year.

Leon M. Scott, OAM

PRESIDENT

General Managers Report 2017 - 2018

The Management Team of The Eaglehawk Recycle Shop (ERS) are proud to report on another successful year of reduction of waste to landfill through its recycling and the sale of product diverted from landfill during 2017-2018

The sales shop alone has seen approximately 50,000 paying customers during the year, this would be roughly a third of people coming through the gates who come for inspiration and ideas and also to find out more about what recycling services are available in the area.

The drop off area would see approximately 150 vehicles a day delivering a wide variety of items ranging from a handful of batteries to larger items such as boats, trailers. It is mind boggling the many and varied items received on a daily basis.

The year has seen our staff onsite increase, with additional hours given to current staff members and the employment of new staff members.

The 2017-18 year saw over 10,000 tonnes of product diverted from landfill, this is an increase on last year's diversion.

There has also been an increase in site tours with schools wanting to know how the recycle centre works and what is received here. Staff from other councils also arrange tours to see how ERS operates and how they can set up a similar centre in their shires to reduce their waste to landfill.

We would like to acknowledge the City of Greater Bendigo's Resource Recovery and Education Department for the assistance they have given ERS throughout the year. The Management Team and staff would like to thank our Board of Directors for volunteering their time and expertise in the overall management of this enterprise, their knowledge in their fields of expertise is a great benefit to the running of the Eaglehawk Recycle Shop.

The Management Team would also like to thank the staff for their continued commitment to the Eaglehawk Recycle Shop in 2017-2018 and thank Mr Mal Telford for his professional assistance with our accounting practises.

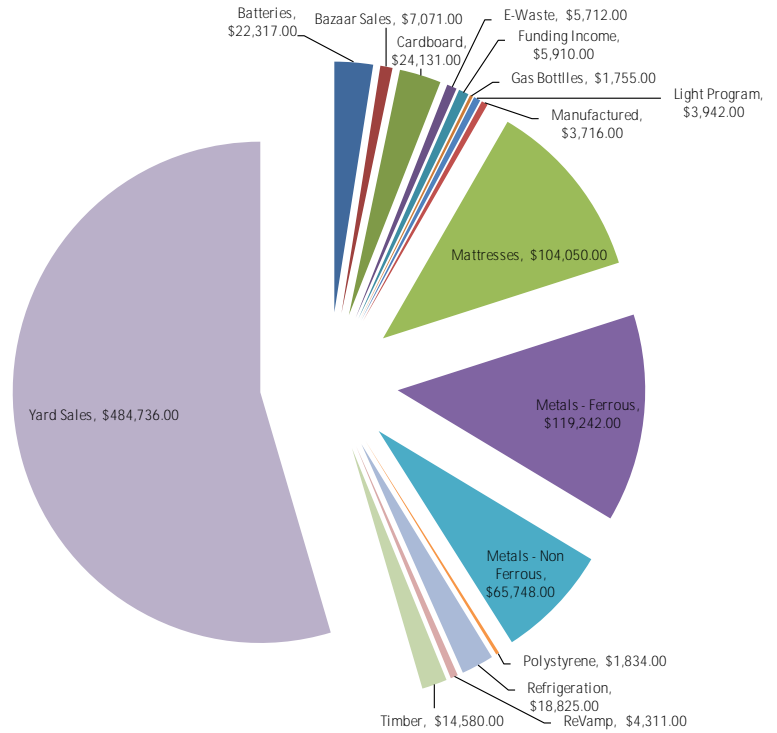
To all above a big thank you from The Management Team of Eaglehawk Recycle Shop Incorporated.

Peter Buck
Annette Wiles
Shane Hogan

Income Stream

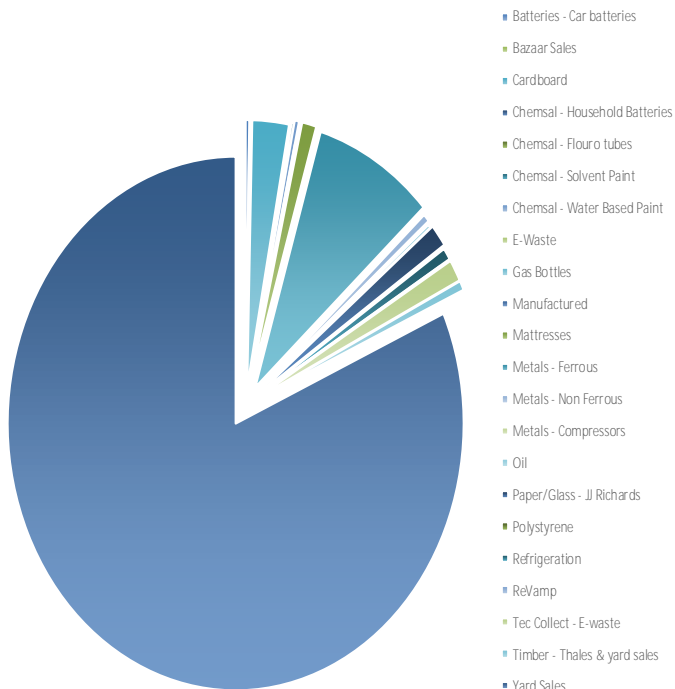
Income

Batteries	2.51%
Bazaar Sales	0.80%
Cardboard	2.72%
E-Waste	0.64%
Funding Income	0.67%
Gas Bottles	0.20%
Light Program	0.44%
Manufactured	0.42%
Mattresses	11.72%
Metals - Ferrous	13.43%
Metals - Non Ferrous	7.41%
Polystyrene	0.21%
Refrigeration	\$0.02
ReVamp	0.49%
Timber	1.64%
Yard Sales	54.59%
	100%



Landfill Diversion

EAGLEHAWK RECYCLE SHOP DIVERSION



ITEM

ITEM	Tonnage	Percentage
Batteries - Car batteries	26.2481	0.25%
Bazaar Sales	10.565	0.10%
Cardboard	268.58	2.59%
Chemsal - Household Batteries	4.917	0.05%
Chemsal - Fluoro tubes	1.159	0.01%
Chemsal - Solvent Paint	16.8847	0.16%
Chemsal - Water Based Paint	31.357	0.30%
E-Waste	12.88	0.12%
Gas Bottles	1.755	0.02%
Manufactured	1.852	0.02%
Mattresses	105.06	1.01%
Metals - Ferrous	890.455	8.58%
Metals - Non Ferrous	50.569	0.49%
Metals - Compressors	13.91	0.13%
Oil	21.78	0.21%
Paper/Glass - JJ Richards	142.55	1.37%
Polystyrene	12.125	0.12%
Refrigeration	75.3	0.73%
ReVamp	6.466	0.06%
Tec Collect - E-waste	138.589	1.34%
Timber - Thales & yard sales	60.59	0.58%
Yard Sales	8482.82	81.75%
TOTALS	10376.41	100.00%



Financial Report

2017 - 2018

**EAGLEHAWK RECYCLE SHOP INC.
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

INCOME	2018	2017
Batteries	22,317	19,038
Bazaar Sales	7,071	-
Cardboard	24,131	20,550
E-Waste	5,712	8,295
Funding Income	5,910	5,390
Gas Bottles	1,755	-
Light Programs	3,942	-
Manufactured	3,716	3,099
Mattresses	104,050	45,394
Metals - Ferrrous	119,242	67,329
Metals - Non Ferrrous	65,748	65,940
Plastics	-	-
Polystyrene	1,834	1,323
Profit on Sale of Non Current Assets	17,537	-
Refrigeration	18,825	18,545
ReVamp	4,311	39,042
Timber	14,580	2,773
Yard Sales	484,736	486,593
	905,417	783,311
EXPENDITURE		
Accounting	4,189	4,368
Advertising	5,868	7,389
Balers	1,933	1,359
Bank Fees	172	160
Buggy	566	2,673
Compactor	1,200	-
Consumables	1,199	902
Depreciation	25,396	19,308
Diesel	6,073	3,869
Equipment Maintenance	6,757	1,072
Forklift Maintenance	5,681	9,359
Gas - Forklifts	228	4,391
General Maintenance	1,154	1,686
General Expenses	1,252	-
Health & Safety	631	3,076
Hino Tray Truck - TMR 129	1,351	1,019
Insurance	6,406	10,008
Isuzu Tipper	1,423	1,880
Backhoe Loader	2,181	1,202
Landfill Fees	16,184	18,413
Materials	4,363	2,516
Mattresses	30,910	3,862
Merchant Fees	2,432	1,687
Minor Equipment	3,992	4,232
Prior Year Adjustments Post Audit Completion	-	1,094
Provision for Employee Entitlements	12,767	17,079
Refrigeration	(454)	61
Salary & Wages	653,378	523,402
Security	530	585
Stationary	1,948	1,979
Staff Training	119	1,143
Subscriptions	199	1,459
Superannuation	59,626	44,048
Telephone	4,035	4,268
Vehicles	1,348	2,084
WorkCover	18,733	12,195
	883,770	713,828
Profit/(Loss) for the period	21,647	69,483
Profit/(Loss) from ordinary activities	21,647	69,483
RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR	111,901	42,418
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	133,548	111,901

The accompanying notes form part of these financial statements

**EAGLEHAWK RECYCLE SHOP INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018**

	2018	2017
CURRENT ASSETS		
Cash at Bank - Bendigo Bank Cheque Account	54,657	65,592
Trade Debtors	25,152	8,862
TOTAL CURRENT ASSETS	<u>79,809</u>	<u>74,454</u>
NON-CURRENT ASSETS		
Motor Vehicles - At Cost	74,333	29,898
Less : Motor Vehicles Accumulated Depreciation	(16,233)	(9,117)
	<u>58,100</u>	<u>20,781</u>
Plant & Equipment - At Cost	83,762	72,262
Less : Plant & Equipment Accumulated Depreciation	(27,506)	(16,122)
	<u>56,256</u>	<u>56,140</u>
Buildings - At Cost	5,256	5,256
Less : Buildings Accumulated Depreciation	(184)	(53)
	<u>5,072</u>	<u>5,203</u>
TOTAL NON-CURRENT ASSETS	<u>119,428</u>	<u>82,124</u>
TOTAL ASSETS	<u>199,237</u>	<u>156,578</u>
CURRENT LIABILITIES		
Trade Creditors	14,425	3,059
PAYG Payable	8,536	6,046
Superannuation Payable	-	3,395
GST Payable	2,507	4,722
Provision for Annual Leave	24,770	19,904
Provision for Long Service Leave	15,451	7,552
TOTAL CURRENT LIABILITIES	<u>65,689</u>	<u>44,678</u>
NON-CURRENT LIABILITIES		
Provision for Leave	-	-
TOTAL NON-CURRENT LIABILITIES	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>65,689</u>	<u>44,678</u>
NET ASSETS	<u>133,548</u>	<u>111,901</u>
MEMBERS FUNDS		
Accumulated Surplus	111,901	42,418
Profit/(Loss) from ordinary activities	21,647	69,483
TOTAL MEMBERS FUNDS	<u>133,548</u>	<u>111,901</u>

The accompanying notes form part of these financial statements

EAGLEHAWK RECYCLE SHOP INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover Eaglehawk Recycle Shop Inc. as an individual entity incorporated in Victoria under the Associations Incorporation Reform Act 2012 (Victoria) and Regulations.

Basis of Preparation

The committee have prepared the financial statements on the basis that the entity is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012 (Victoria) and Regulations.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the committee have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historic costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies

(a) Income Tax

No provision for income tax has been raised as the association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Plant and equipment

Plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets are depreciated on a diminishing value and capital improvements at prime cost basis over the useful lives of the assets to the association commencing from the time the asset was held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

EAGLEHAWK RECYCLE SHOP INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The depreciation rates and useful lives used for each class of depreciable assets are:

Class of fixed asset	Depreciation rates/useful lives	Depreciation basis
Buildings	2.5%	Prime Cost
Motor Vehicles	25%	Diminishing Value
Plant & Equipment	10% to 50%	Diminishing Value

The assets residual values and useful lives are reviewed and adjusted if appropriate at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(c) Leases

Leases of fixed assets where substantially all the risk and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the association are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments. Including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(d) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the balance date

Contributions are made by the association to employee superannuation funds and are charged as expenses when incurred.

EAGLEHAWK RECYCLE SHOP INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

(f) Comparative figures

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(h) Going Concern

The financial statements of the association have been prepared on the going concern basis. As the net assets of the association as at 30 June 2018 is in a strong position, we believe there are no going concern issues.

NOTE 2 – RELATED PARTY DISCLOSURES

No members or related entity has entered into a material contract with the association. No member's fees have been paid as the positions held are on a voluntary basis.

NOTE 3 – SUBSEQUENT EVENTS

There have been no events after the end of the financial year that would materially affect the financial statements.

EAGLEHAWK RECYCLE SHOP INC.
STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the entity is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of board, the financial report as set out in the profit and loss statement, balance sheet and notes to the financial statements:

1. Presents a true and fair view of the financial position of Eaglehawk Recycle Shop Inc. as at 30 June 2018 and of its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Eaglehawk Recycle Shop Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Signed 
Name: LEON M. SCOTT
Position: CHAIRMAN

Signed 
Name: DEAN C. PEARCE
Position: DIRECTOR

Dated: 11-9-18

Our Partners



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