

Saskatchewan Association for Resource Recovery Corp.

next



Annual Report
2017



Updated
July 2018

Annual General Meeting & The Next Chapter	1
Message from the Minister of Environment	3
Report from the Chairman & Executive Director	5
Communications	9
Independent Auditor's Report	10
Financial Statements	11
SARRC Members	20
SARRC Board of Directors & Staff	21



SINCE 1996

Building a recycling success story in Saskatchewan.

From 2017 onward, writing the Next Chapter for SARRC.

Annual General Meeting

Wednesday, April 25, 2018

10am CDT

Hilton Winnipeg Airport Suites

1800 Wellington Avenue

Winnipeg, Manitoba

R3H 1B2

2017 Annual Report

The next chapter.

Build a recycling success story and stay focused during economic ups and downs - that is the overall story-line for our industry-led stewardship program since SARRC's incorporation February 12, 1996.

Each of the past 22 years tells its own unique story in the growth of Saskatchewan's used oil and antifreeze materials recycling program. And 2017 is no exception. The volumes of used oil, filters, used antifreeze, and plastic oil, antifreeze and DEF containers collected continue to rise. For example, over 340 million litres of used oil, a potentially hazardous material if not properly managed, have been recycled and reused. Full details are available on Page 6.

In September 2017, a new chapter began with the appointment of Mr. Ethan Richardson as Executive Director, taking over from Mr. Phil Wrubleski, the Association's original Executive Director.

Ours is a story of cooperation from our many stakeholders - SARRC's 201 members; our Board of Directors and staff; over 30 registered collectors and processors; operators of the nearly 200 year-round collection points including 35 EcoCentres in major communities; the provincial government; environmental groups and the citizens that call our great province home.

The next chapter builds on the previous one to **Make Every Drop Count.**



Message from Minister of Environment
Hon. Dustin Duncan

Building on success.



I would like to congratulate the Saskatchewan Association for Resource Recovery Corp. (SARRC) on its accomplishments in 2017, helping to keep our province **clean and green**, and a place that we are proud to call home.

In 2017, SARRC recovered and recycled an astounding **18.5 million litres** of used oil, **1.2 million kilograms** of used oil filters, nearly **half a million kilograms** of plastic containers and more than **174,000 litres** of used antifreeze. By keeping these products out of our landfills and our environment, SARRC and its **202 members** are certainly “Making Every Drop Count,” and then some!

SARRC's achievements were all the more noteworthy in the context of some significant developments in 2017, including changing markets for plastic recyclables, in particular in China, the release of updated regulations, and the appointment of a brand new executive director. Throughout 2017, SARRC continued to **adapt and strengthen** its commitment to its mandate.

This report's theme is 'The Next Chapter' and it could not be more apt as **SARRC looks to the future**. On behalf of the people of Saskatchewan, thank you for the important work that you do every day. I wish SARRC continued success and many more chapters in the story of used oil, antifreeze, filter and container recycling in Saskatchewan.



Message from the Board Chair

Leading change.

The year 2017 has been a year of change. There have been major changes in our SARRC program along with a major change in our National Used Oil Management group.

In Saskatchewan, our founding Executive Director, Phil Wrubleski, retired. Phil was not only an extremely capable executive director but he was also a powerful advocate for the environment and the management of materials that pose a detriment to that environment. The Board and I would like to thank Phil for his years of service to our Association. He will be missed. Fortunately for SARRC and its members, our Board's hiring committee, with the help of a recruiter, secured an excellent successor. Our Board, the SARRC staff and I welcome Ethan Richardson to the corner office. Ethan shares our commitment to environmental protection and has worked in that direction previous to his hiring. **Welcome aboard Ethan!**

As for the change in our national scope, the Alberta Used Oil Management Association informed us and the other used oil material associations in Canada that the Alberta program will be merged into the Government-managed recycling system. AUOMA will cease to operate the used oil materials recycling program as a Member-responsible contractor when this transition occurs. That date has yet to be determined.

Change is inevitable! We cannot progress without improvement and often that improvement is driven by change. SARRC looks forward to the coming years. We are dedicated to providing our Members with the best product management program we can and are confident we can do that with Ethan leading our administration team.

As for the year 2017, our program was again very successful, as summarized in this Annual Report. Since the program began in 1997, we have recycled over 343 million litres of used oil, 31 million kilograms of used oil filters, 870,000 litres of antifreeze and over 6.1 million kilograms of plastic. That is a lot of material that would otherwise be sitting in Saskatchewan's landfills.



Rod Rosenfelt
Chairman & Director

Message from the Executive Director

Progress and change are inevitable. During the next chapter of SARRC's story, some things will change, but many things will remain the same. Under the direction of Phil Wrubleski, SARRC established a practical and efficient program to manage and recycle used oil, oil filters, antifreeze and associated plastic containers. His vision to establish one of Canada's first stewardship organizations based on the extended producer responsibility model, where industry members take full responsibility for end-of-life management of the products they manufacture, was truly ahead of its time. I am proud to continue his commitment to SARRC's membership, the environment, and the people of Saskatchewan into the future. I wish Phil the best of luck in his next endeavour.

The proof of SARRC's success is in the numbers. Sales of oil and oil filters decreased slightly in 2017 as compared to 2016, while antifreeze sales were up slightly. Used oil collection increased slightly resulting in an improvement in the recovery rate from 69% in 2016 to 75% in 2017. Recovery rate for used filters was steady at 80%, with 1,287,816 kilograms of used filters diverted from landfills, while antifreeze and container collection and reuse rates dropped by 2-3%. In 2017, 1.46 million litres of diesel exhaust fluid (DEF) and containers were sold in Saskatchewan as compared to 1.24 million litres in 2016. Full results for 2017 are presented in Table 1 and 2016 results are summarized in Table 2.

Table 1. SARRC 2017 Program Results

		2017						
		Sold	Available for Collection	Amount Available	Collected	Collection Rate	Reuse Rate	2018 Target
Oil	L	38,104,320	64.5%	24,577,286	18,502,340	75%		80%
Antifreeze	L	3,390,934	46.8%	1,586,957	174,263	11%		50%
Filters	Units	2,296,191	100%	2,296,191	1,836,315	80%		80%
	Kg	1,609,000	100%	1,609,000	1,287,816	80%		80%
Containers	L	21,533,769	100%					
	Kg	1,141,290	100%	1,141,290	445,012	39%	24%	75%

**based on previous Pulse Research Study*

Table 2. SARRC 2016 Program Summary

		2016		
		Available	Collected	Collection Rate
Oil	L	26,640,000	18,330,000	69%
Antifreeze	L	2,240,000	307,527	14%
Filters	Units	2,480,000	1,990,000	80%
Containers	Kg	1,010,000	430,000	67%

**includes 24% reuse rate*

Targets are an important tool to drive continuous program improvement. For 2018, we are targeting 80% recovery of available used oil and filters and 75% recovery and reuse of containers based on historic program performance. SARRC is coordinating with other Used Oil Management Associations across Canada to better understand the fate of antifreeze, establish better numbers for the amount of antifreeze available for collection, and determine an appropriate collection target. While these studies are being completed, SARRC is using a 50% target as an interim measure. In 2017, in order to make sure that program materials continue to be collected and recycled, SARRC's Members have collected \$6.16 million from environmental handling fees. These fees are administered by SARRC. Of this, \$4.45 million was paid out as collection and processing incentives and \$0.406 million was used to fund the network of 35 free public drop-off EcoCentres.

SARRC continues to provide education and public outreach through traditional advertising (radio, television and printed media), digital advertising, and participation in and promotion at community events. In collaboration with the Saskatchewan Waste Reduction Council and other recycling organizations, Recycling Ambassadors and SARRC staff attended 14 community events, four trade shows, two conventions (SARM and SUMA) and visited 412 retailers and 204 municipal offices. This face to face, personal outreach remains a critical piece of SARRC's overall strategy. In 2017, SARRC spent \$451,000 on communications and promotion. Administrative costs are about 8.7% of the budget, with \$539,000 spent on wages, office space, governance and other administration.

At SARRC, the next chapter looks to build upon the solid foundation built over the last 20 years, to continue to serve our industry Members and the public, and to continue to keep our environment as clean as possible.

Sincerely,



Ethan Richardson
Executive Director

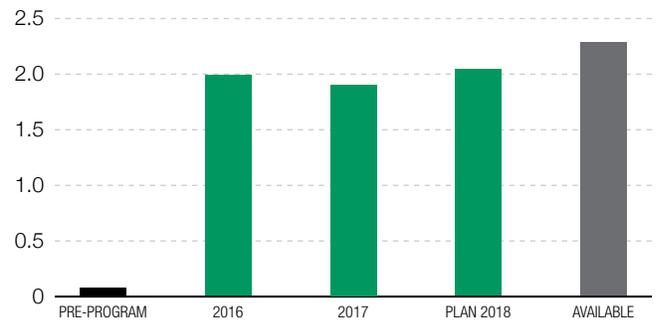
Antifreeze (million litres)

■ Recycled



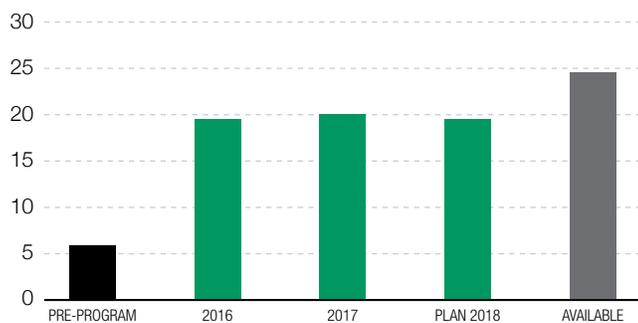
Filters (millions)

■ Recycled



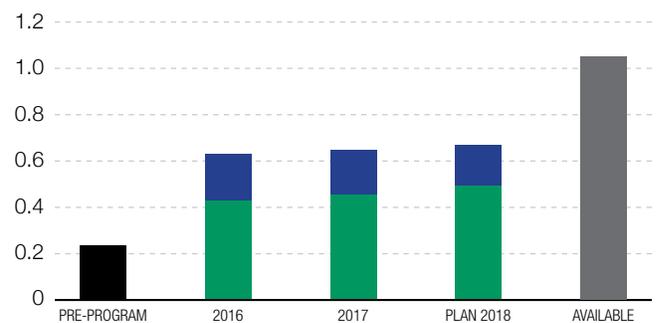
Oil (million litres)

■ Recycled



Oil/Antifreeze/DEF Containers (million kilograms)

■ Recycled
■ Reused





Communicating Through the Year

Communicating with our provincial audiences is year-round.

SARRC's website, www.usedoilrecyclingsk.com is our 24/7 information source on recycling used oil and antifreeze materials. By December 31, 2017, the site attracted 25,290 visitors, with 49.4% looking for the nearest collection point.

The telephone, the original social medium, provides recyclers with relevant information. Answered during office hours, the toll free 1-877-OIL-SASK, generated 315 calls, plus 85 local calls in 2017. The total of telephone queries between 1998 and 2017 is 11,191.

Radio communicates SARRC's message creatively and cost-effectively province-wide. It reaches our mobile urban and rural audiences at home, work and play. Continuing the theme **Mother Nature thanks you!**, the animals featured in 2017 were the fish, badger and owl. Over 3,300 thirty-second commercials were broadcast on a total of 16 Saskatchewan radio stations, reaching an estimated cumulative province-wide audience of more than two million listeners.

Combining live footage and animation, the animals came alive in thirty-second TV commercials. For the 2017 Spring campaign, SARRC purchased eight weeks of commercial air-time in April and May in CTV Saskatchewan's highly-rated News and prime time programs. Targeting an audience aged 18 and older, CTV aired 160 paid commercials and added 114 additional bonus (free) exposures. Measured in "Impressions Aged 18+", SARRC's campaign achieved 6.7 million impressions, reaching 78% of Saskatchewan's 18+ audience.

Linked to CTV, another 230,000 impressions were achieved through a Bell Media Run of Network campaign featuring fifteen-second versions of the fish, badger and owl TV commercials.

Moving from the traditional to the digital, SARRC's on-line "pay per click" campaign generated 13,271 geo-targeted clicks between April and July 2017, and delivered 10.18 million impressions (views).

Another 1,840,000 impressions were generated over the three-day convention of the Saskatchewan Association of Rural Municipalities (SARM) in Saskatoon March 13 - 16, 2017. This was accomplished through Geo Fencing, the digital technique targeting a specific area, in this case Prairie Land Park, Saskatoon, and delivered SARRC's message to delegates during their usage of mobile phones and laptops. Traffic at the SARRC booth was high, and a traffic spike was noted on SARRC's website.

Print advertising delivered 625,000 readers for SARRC in 2017. Using the featured animals, the ads were placed in 7 key publications including Urban Voice, Rural Councillor and show guides for Canada's Farm Progress Show and Ag in Motion. Over 250,000 copies of these publications reached and informed a large segment of SARRC's key audiences.

Mr. Oil Drop and Auntie Freeze, our friendly recycling mascots, kept busy. They participated in the donation of \$10,000 to the Safe Drinking Water Foundation (www.safewater.org) at a special event at Humboldt Public School in May. The money buys water testing kits used by students in provincial elementary and high schools to learn about water pollution and keeping our water clean. Since 2015, SARRC's financial support has purchased kits for 83 Saskatchewan schools reaching 9,000 students.

The mascots hit the road with our Summer Ambassadors. This program is a partnership with six other provincial stewardship programs under the banner Recycle Saskatchewan. In promoting recycling of used oil and antifreeze materials, the Ambassadors made visits to 412 retailers and 204 municipal offices. And they participated in 14 community events, the June Farm Progress Show in Regina and the Ag In Motion Show in July.

Communicating SARRC's recycling message is a year-round endeavour. Using new technologies through to old-fashioned face-to-face meetings, the Association continues to **Make Every Drop Count.**



March 26, 2018

Independent Auditor's Report

To the Members of Saskatchewan Association for Resource Recovery Corp.

We have audited the accompanying financial statements of Saskatchewan Association for Resource Recovery Corp., which comprise the statement of financial position as at December 31, 2017 and the statements of operations and changes in net assets and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Association for Resource Recovery Corp. as at December 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

PricewaterhouseCoopers LLP
128 4th Avenue South, Suite 600, Saskatoon, Saskatchewan, Canada S7K 1M8
T: +1 306 668 5900, F: +1 306 652 1315

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Saskatchewan Association for Resource Recovery Corp.
 Statement of Financial Position
 As at December 31, 2017

	2017 \$	2016 \$
Assets		
Current assets		
Cash and Cash equivalents	1,426,475	1,386,604
Accrued interest receivable	36,769	36,223
Accounts receivable	1,498,031	1,422,485
	<hr/>	<hr/>
	2,961,275	2,845,312
Investments (note 3)	6,302,454	5,950,000
Capital Assets (note 4)	56,886	73,797
	<hr/>	<hr/>
	9,320,615	8,869,109
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities	964,734	826,236
	<hr/>	<hr/>
Net Assets		
Investing in capital assets	56,886	73,797
Internally restricted — contingency reserve	6,150,054	6,150,054
Unrestricted	2,148,941	1,819,022
	<hr/>	<hr/>
	8,355,881	32,711
	<hr/>	<hr/>
	9,320,615	8,869,109
Commitments (notes 5 and 6)		

Approved by the Board of Directors


 _____ Director
 
 _____ Director

The accompanying notes are an integral part of these financial statements.

Saskatchewan Association for Resource Recovery Corp.

Statement of Changes in Net Assets

For the year ended December 31, 2017

				2017	2016
	Invested in capital assets \$	Internally restricted – contingency reserve \$	Unrestricted \$	Total \$	Total \$
Net assets					
Balance — Beginning of year	73,797	6,150,054	1,819,022	8,042,873	8,010,162
Excess (deficiency) of revenue over expenses for the year	(16,911)	-	329,919	313,008	32,711
Inter fund transfers	-	-	-	-	-
Invested in capital assets	-	-	-	-	-
Balance — End of year	58,886	6,150,054	2,148,941	8,355,881	8,042,873

The accompanying notes are an integral part of these financial statements.

Saskatchewan Association for Resource Recovery Corp.

Statement of Operations

For the year ended December 31, 2017

	2017	2016
	\$	\$
Revenue		
Environmental Handling Charges	6,163,021	5,985,152
Membership fees	1,200	1,000
Investment income	143,916	135,749
Other income	969	710
	<hr/> 6,309,106	<hr/> 6,122,611
Expenses		
Return incentives (note 6)	4,454,678	4,357,870
Public relations and promotions	451,557	461,389
EcoCentre support costs (note 6)	406,304	534,096
Wages and benefits	352,304	379,501
Professional fees	98,505	120,858
Rent (note 5)	92,421	74,987
Office and administration	42,416	58,407
Director fees and costs	27,461	19,877
Insurance	22,239	26,129
Amortization	16,911	16,925
Utilities	16,803	15,312
Travel and meals	11,995	22,695
Bank charges	2,504	1,854
	<hr/> 5,996,098	<hr/> 6,089,900
Excess of revenue over expenses for the year	<hr/> 313,008	<hr/> 32,711

The accompanying notes are an integral part of these financial statements.

Saskatchewan Association for Resource Recovery Corp.

Statement of Cash Flows

For the year ended December 31, 2017

	2017 \$	2016 \$
Cash and cash equivalents provided by (used in)		
Operating activities		
Excess of revenue over expenses for the year	313,008	32,711
Items not affecting cash		
Amortization	16,911	16,925
	<hr/>	<hr/>
	329,919	49,636
Net change in non-cash working capital items (note 7)	62,406	89,577
	<hr/>	<hr/>
	392,325	139,213
Investing activities		
Purchase of capital assets	-	(41,621)
Purchase of investments, net	(352,454)	(1,411,186)
	<hr/>	<hr/>
	(352,454)	(1,452,807)
	<hr/>	<hr/>
Net change in cash and cash equivalents	39,871	(1,313,594)
Cash and cash equivalents – Beginning of year	1,386,604	2,700,198
	<hr/>	<hr/>
Cash and cash equivalents – End of year	1,426,475	1,386,604
	<hr/>	<hr/>

The accompanying notes are an integral part of these financial statements.

Saskatchewan Association for Resource Recovery Corp.

Notes to Financial Statements

December 31, 2017

1. Nature of operations

The Saskatchewan Association for Resource Recovery Corp. (SARRC or “the association”) was incorporated under the Non-profit Corporations Act of Saskatchewan. It was formed by oil and oil filter first sellers in Saskatchewan in 1996 to develop, implement and maintain a used oil, filter and container product management program in the province. In January 1997, SARRC received the required approval to operate a product management program from Saskatchewan Environment, issued pursuant to The Used Oil Collection Regulations. In September 2013 the Saskatchewan government replaced these regulations with The Used Petroleum and Antifreeze Products Collection Regulations. SARRC then submitted an amended plan to expand the product management program to include antifreeze and antifreeze/diesel exhaust fluid (DEF) containers, which plan was subsequently approved by Saskatchewan Environment in December 2013. As a non-profit organization, no provision for corporate income taxes has been made in these financial statements, pursuant to Paragraph 149(1)(l) of the Income Tax Act.

2. Significant accounting policies

Basis of accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Cash and cash equivalents

Cash and cash equivalents consist of balances with banks and short-term investments which mature within three months of the date of acquisition.

Classification of financial instruments

The association classifies its financial instruments as follows:

- Cash and cash equivalents are recorded at fair value, with realized and unrealized gains and losses reported in income.
- Accounts receivable are classified as loans and receivables, are initially recorded at fair value, subsequently measured at amortized cost using the effective interest rate method, and adjusted for any allowance for doubtful accounts, with realized gains and losses reported in income.
- Term deposits and guaranteed investment certificates are initially recorded at fair value and subsequently measured at amortized cost using the effective interest method. Interest income is recorded in investment income in the statement of operations.
- Debt and equity securities that are quoted in an active market are initially recorded and subsequently measured at fair value with realized and unrealized gains and losses reported in income.
- Accounts payable and accrued liabilities are classified as other financial liabilities, are initially recorded at fair value and subsequently recorded at amortized cost using the effective interest method, with realized gains and losses reported in income.

Saskatchewan Association for Resource Recovery Corp.

Notes to Financial Statements

December 31, 2017

Transactions costs

The association recognizes all transaction costs related to financial assets and liabilities as a reduction to net earnings in the period in which the costs are incurred.

Capital assets

Capital assets are carried at acquisition cost less accumulated amortization. Amortization is calculated on the declining balance basis at the following annual rates:

Furniture, fixtures and equipment	20%
Computer hardware	30%

One-half the above annual rates are charged in the year of acquisition.

Revenue recognition

The association follows the deferral method of accounting for revenue.

Environmental handling charge (EHC) revenue is recognized in the period in which the charge is assessed by first seller members on qualifying lubricants, oils, filters, antifreeze and oil/antifreeze/DEF containers in accordance with the membership agreements with the association.

EHC revenue is only recognized if it has been claimed by the registrant and there is reasonable assurance of collection.

Interest income from investments and cash equivalents is recognized when earned and is recorded as investment income in the statement of operations.

Return incentives

Return incentive expenditures (RI) are recognized in the year when the lubricating oil, filter, antifreeze and oil/antifreeze/DEF containers materials are collected by a registered collector. Completed claim forms are subject to review and approval by the association.

Internal Restrictions – contingency reserve

In 2017, the Board of Directors adopted a resolution to establish an internally restricted contingency reserve, the balance of which is to be used to fund any future operating deficits or EcoCentre support costs. During 2017, the Board of Directors approved a transfer of nil (2016 – \$6,150,054) from unrestricted net assets to the contingency reserve.

Saskatchewan Association for Resource Recovery Corp.

Notes to Financial Statements

December 31, 2017

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The inherent uncertainty involved in making such estimates and assumptions may impact the actual results reported in future periods.

Accounts significantly impacted by estimates in these financial statements are EHC accruals and revenue where the fees paid by customers in the current year may not be submitted by a registrant until a future year.

3. Investments

Investments consist of term deposits, guaranteed investment certificates with maturities in excess of three months from their acquisition date, debt and equity securities.

	2017 \$	2016 \$
Investments		
Guaranteed investment certificates	6,000,000	5,950,000
Debt and equity securities	302,454	-
	<hr/> 6,302,454	<hr/> 5,950,000

4. Capital assets

			2017	2016
	Cost \$	Accumulated amortization \$	Net \$	Net \$
Furniture, fixtures and equipment	107,482	65,669	41,813	52,265
Computer hardware	65,057	49,984	15,073	21,532
	<hr/> 172,539	<hr/> 115,653	<hr/> 56,886	<hr/> 73,797

5. Operating lease commitments

The association entered into an amended six-year operating property lease agreement, expiring February 28, 2022 that requires monthly payments of \$6,578 for a total of \$78,936 per annum. The operating lease also requires monthly payments of occupancy costs which are estimated at \$13,485 per annum.

Operating lease payments over the next five years are expected to be as follows:

Saskatchewan Association for Resource Recovery Corp.

Notes to Financial Statements

December 31, 2017

	\$
2018	92,421
2019	92,421
2020	92,421
2021	92,421
Subsequent	15,404

6. Return incentive and EcoCentre support cost commitments

SARRC is obligated to utilize its net assets, in future years, to fund the Return Incentives and for the establishment of EcoCentres for the used oil, filter, antifreeze and oil/antifreeze/DEF container management program.

In 2017, SARRC entered into five-year agreements with operators of 34 EcoCentres that were established to provide no-cost drop-off centres for used oil and antifreeze materials. These agreements require the association to pay a tiered minimum, specified in each individual agreement, per year to each of the EcoCentre operators and provide for additional payments based on used oil and antifreeze material collection volumes.

The remaining minimum annual operating fee commitment to the 34 EcoCentre operators over the period of the agreements is estimated to be \$331,200 in each of the next five years.

7. Net change in non-cash working capital items

	2017 \$	2016 \$
Accrued interest receivable	(546)	(2,093)
Accounts receivable	(75,546)	204,954
Prepaid and deposits	-	343
Accounts payable and accrued liabilities	138,498	(113,627)
	<hr/> 62,406	<hr/> 89,577

8. Financial risk management

The association's financial assets and liabilities consist of cash and cash equivalents, accrued interest receivable, accounts receivable, and accounts payable and accrued liabilities.

Credit risk - The association, in the normal course of business, is exposed to credit risk through its accounts receivable which is primarily made up of environmental handling charges receivable. There is no significant concentration risk due to the large registrant base. Management monitors these accounts regularly and does not believe that the association is exposed to significant credit risk at the balance sheet date.

Saskatchewan Association for Resource Recovery Corp.

Notes to Financial Statements

December 31, 2017

Interest rate risk – Interest rate risk refers to the risk that a financial instrument or cash flows associated with the instrument will fluctuate due to changes in market interest rates. The association's exposure to interest rate risk pertains to cash and cash equivalents, which are subject to future changes in interest rates.

Liquidity risk – Liquidity risk is the risk that the association cannot meet its financial obligations associated with financial liabilities in full. The association has reduced this risk by maintaining significant net assets that can be used to fund future liabilities. The association expects to be able to meet its financial obligations for the foreseeable future.

Investment risk – The association has exposure to credit risk, price risk, currency risk and interest rate risk on its fair value investments, since the fair value of future cash flows may fluctuate because of changes in market price, currency exchange rates and interest rates, whether these changes are caused by factors specific to the investments or factors affecting all similar financial instruments traded in the market.

SARRC Members 2017

1196172 AB Ltd. (CBO Earthworks)
49 North Forwarding Ltd.
A & I Products Canada Inc.
ABB Inc. (Binome - Quebec)
Acklands-Grainger Inc.
ADP Distributors Inc.
AFD Petroleum Ltd.
AGCO Corp.
AgraCity Crop & Nutrition Ltd.
Altrom Auto Group Ltd.
American Grease Stick Co.
AMSOIL Inc.
Applied Industrial Technologies Ltd.
Atlas Copco Compressors Canada
ATP Inc.
Autosupply Acquisition Canada Inc.
Avial Canada Ltd.
Baldwin Filters Inc.
Baldwin Filters Inc. (DBA Hastings Filters)
Beck/Arnley Worldparts Inc.
Bestbuy Distributors Ltd.
Blue Streak-Hygrade Motor Products
BMW Canada Inc.
Bosch Rexroth Canada Corp.
BOSS Lubricants
BP Lubricants USA Inc.
Brandt Tractor Ltd.
Brenntag Canada Inc.
Bridgeview Manufacturing Inc.
BRP
Buhler Versatile Inc.
Burkolly Distributors Ltd.
Canada West Harvest Centre
Canadian Kawasaki Motors Inc.
Canadian Pacific Railway
Canadian Tire Corp. Ltd.
Castrol Industrial North America Inc.
Cervus Equipment Corp.
CFS Cleanair Filter Service
Champion Laboratories Inc.
Chevron Canada Ltd.
Chris Page & Assoc. Ltd.
CNH Industrial Canada Ltd.
COMAIRCO Ltd.
CORE-MARK International Inc.
Costco Wholesale Canada Ltd.
CPT Canada Power Technology Ltd.
Cummins Western Canada
Daimler Trucks Canada Ltd.
DAS Companies Inc.
Davanac Inc.
Doepker Industrial Equipment Service
Echo Power Equipment (Canada)
Elliott Petroleum 2014 Ltd.
Eni USA R&M Co. Inc.
Equipment Sales & Service (1968) Ltd.
Eskimo Refrigeration Ltd.
Failure Prevention Services
Fastenal Canada Ltd.
FCA Canada Inc.
Federated Co-operatives Ltd.
Finning International Inc.
First Filter Service Ltd.
Ford Motor Company of Canada Ltd.
Fort Garry Industries Ltd.
FRAM Group (Canada) Inc.
Fuchs Lubricants Canada Ltd.
Full-Bore Marketing Ltd.
G.F. Thompson Co. Ltd.
G.K. Industries Ltd.
Gamma Sales Inc.
Gates Canada Inc.
GEA WestfaliaSurge Inc.
General Motors of Canada Co.
Gregg Distributors Co. Ltd.
Harley-Davidson Canada LP
Henkel Canada Corp.
Hino Motors Canada Ltd.
Home Depot of Canada Inc.
Home Hardware Stores Ltd.
Honda Canada Inc.
Husky Energy Inc.
Husqvarna Canada Corp.
Hyundai Auto Canada Corp.
Imperial Oil Ltd.
Importations Thibault Ltée.
Industrial Truck Service Ltd.
Irving Blending & Packaging
Isuzu Commercial Truck of Canada Inc.
ITW Permatex Canada
Jaguar Land Rover Group Canada Inc.
John Deere Canada ULC
KADEX Aero Supply Ltd.
Kaeser Compressors Canada Inc.
Keystone Automotive Operations of Canada Inc.
Kia Canada Inc.
Kimpex Inc.
King-O-Matic Industries Ltd.
Kleen-Flo Tumbler Industries Ltd.
Klondike Lubricants Corp.
KTM Canada Inc.
Kubota Canada Ltd.
Larry Penner Enterprises Inc.
Larry's Transmissions Ltd.
LCT Lubricants Inc.
Leavitt Machinery General Partnership
Les Hall Filter Service (2013) Ltd.
Loblaw Inc.
Lucas Oil Products (Canada) Co.
Mack Trucks Canada and Volvo Trucks Canada,
Divisions of Volvo Group Canada Inc.
MANN+HUMMEL Filtration Technology Canada ULC
Maxim Transportation Services Inc.
Mazda Canada Inc.
Mercedes-Benz Canada Inc.
MFTA Canada Inc.
Mid-Canada Filtration Solutions
Midwest Sales (6195785 Manitoba Ltd.)
Miller Supply Ltd.
Mitsubishi Motor Sales of Canada Inc.
Modern Sales Co-op
Moody's Equipment
Mopac Auto Supply (Alberta) Ltd.
Mopac Auto Supply Ltd.
Motion Industries (Canada) Inc.
Motor Coach Industries Ltd.
Motosel Industrial Group Inc.
Motovan Corp.
National Energy Equipment Inc.
Navistar Canada Inc.
NCH Canada Inc.
Nemco Resources Ltd.
New Flyer Industries Ltd.
Nissan Canada Inc.
NOCO Lubricants LP
NORCAN Fluid Power Ltd.
Nynas Inc.
Oil Mart Ltd.
Orgill Canada Hardlines ULC
Paccar Parts, A Division of Paccar of Canada Ltd
Parker Hannifin Canada
Parkland Fuel Corp.
Partner Technologies Inc.
Parts Canada
Peavey Industries LP
Peerless Engineering Sales Ltd.
Petro-Canada Lubricants Inc.
Polaris Industries Ltd. - Canada
Porsche Cars Canada Ltd.
Prévost, a Division of Volvo Group Canada Inc.
Provincial Hydraulics Inc.
PSC-Power Source Canada Ltd.
Radiator Specialty Company of Canada Ltd.
Recochem Inc.
Redhead Equipment Ltd
Revolution ORS LP
Robco Inc.
Robert Bosch Inc.
RONA Inc.
RONA Inc. o/a Ace Canada
S.W. Industrial Filter Tec Service
Safety-Kleen Canada Inc.
SC CLS Holdings ULC
Sears Canada Inc.
Shell Canada Products Ltd.
Sherwin-Williams Canada Inc.
SMS Equipment Inc. CFU West
Southwestern Petroleum Canada Ltd.
Spectrum Brands Canada Inc.
Stihl Limited
Subaru Canada Inc.
Suzuki Canada Inc.
TCS Crestwood Engineering Co. Ltd.
Texas Refinery Corp. of Canada Ltd.
Textron Off Road
The North West Company Inc.
Toyota Canada Inc.
TVH Canada Ltd.
UAP Inc.
Unique Holdings Ltd. o/a Versel
United Chemical Services Inc.
United Farmers of Alberta Co-operative Ltd.
Univar Canada Ltd.
Universe Satellite Sales Ltd.
Valvoline Canada Ltd.
Vermeer Canada Inc.
Viscosity Oil Co.
Volkswagen Canada Inc.
Volvo Cars of Canada Corp.
Wainbee Ltd.
Wajax Equipment
Wajax Industrial Components
Wakefield Canada Inc.
Wallace & Carey Inc.
Wal-Mart Canada Corp.
Westcon Equipment & Rentals Ltd.
Westpower Equipment Ltd.
Worldpac Canada Inc.
Wurth Canada Ltd.
Yamaha Motor Canada Ltd.
Yetman's Ltd.

Board of Directors 2018



Rod Rosenfelt, Chairman and Director
Baldwin Filters (Retired)



Bert Weichel, Secretary-Treasurer and Director
Johnson and Weichel Consultants



S. Brian Ahearn, Director
Canadian Fuels Association



Claire Amundsen, Advisor
Saskatchewan Ministry of Environment



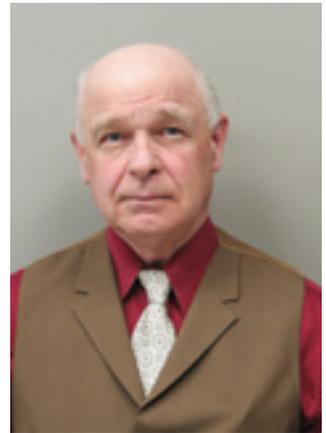
Jerry Coben, Director
Federated Co-operatives Ltd. (Retired)



Megan Currie, Director
Spectrum Brands Canada Inc.



Mike Strachan, Director
Saskatchewan Assoc. of Urban Municipalities



Norm Nordgulen, Director
Saskatchewan Assoc. of Rural Municipalities

Staff 2018



Jolene Isaac
Administrative Services Manager

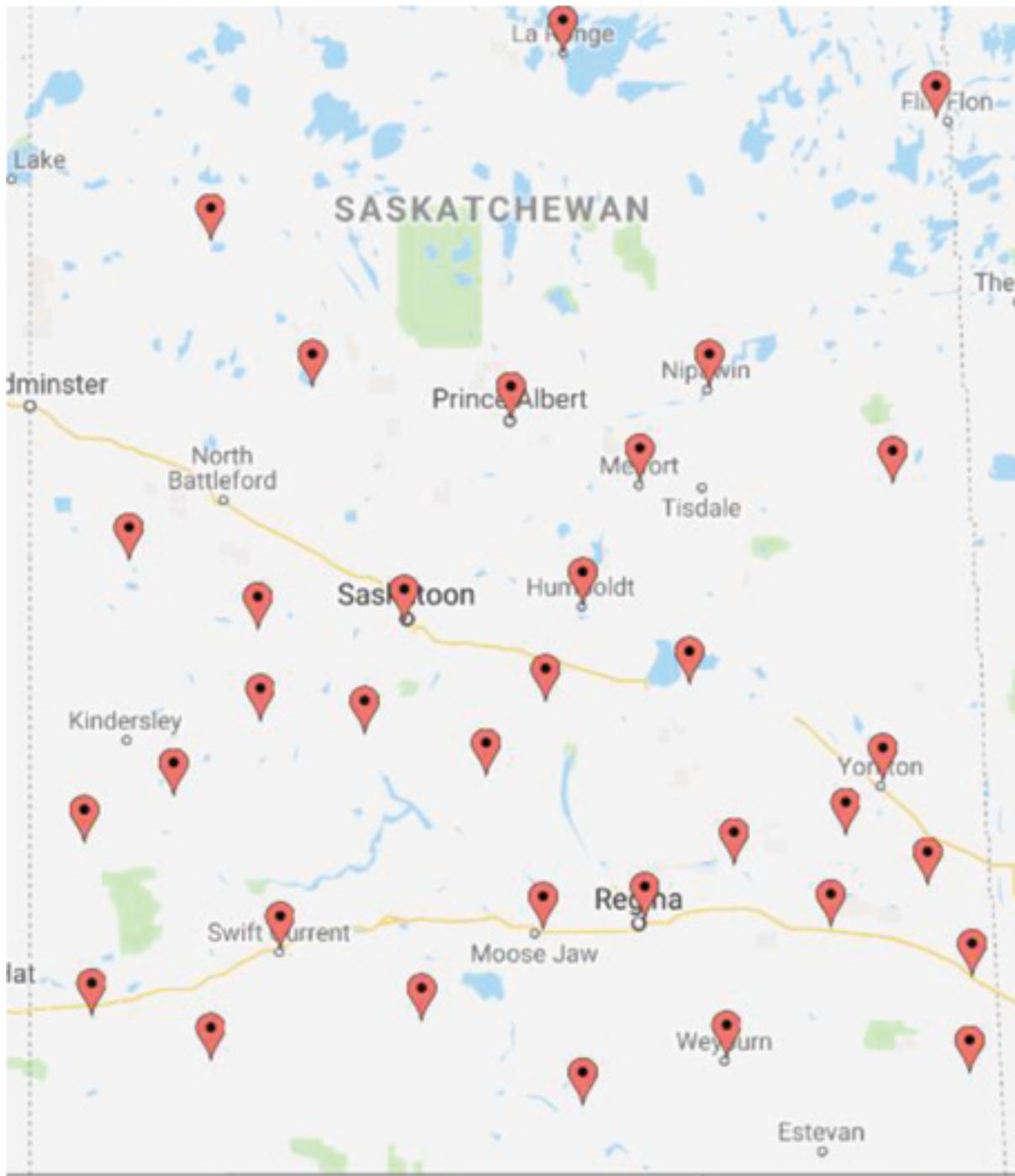
Michelle Snider
Administrative Assistant

Ethan Richardson
Executive Director

Merv Hey
Program Operations Manager

Addendum

The map below shows the locations of the SARRC funded EcoCentres in the Province which provide free public drop-off of all SARRC program materials in the Oil Collection Zones as specified in the Regulations. EcoCentres are located in the communities of: Bengough, Biggar, Davidson, Esterhazy, Eston, Flin Flon (and serving Creighton), Fort Qu'Appelle, Gravelbourg, Grenfell, Hudson Bay, Humboldt, La Ronge, Leader, Maple Creek, Meadow Lake, Melfort, Melville, Moose Jaw, Moosomin, Nipawin, Outlook, Preeceville, Prince Albert, Redvers, Regina, Rosetown, Saskatoon, Shaunavon, Spiritwood, Swift Current, Unity, Watrous, Weyburn, Wynyard, and Yorkton. Addresses are available online at www.usedoilrecyclingsk.com.



The following map shows the current distribution (as of June 2018) of volunteer public drop-off locations who have agreed to be listed on the SARRC website. These locations provide volunteer service and may limit the amount or types of material accepted for recycling. Please see www.usedoilrecyclingsk.com for a current list of locations and to determine the quantities and types of materials accepted.





SARRC Office

#5, 307 Gray Avenue, Saskatoon, Saskatchewan S7N 4R7

Phone: (306) 652-7217 Fax: (306) 652-1705

Info: 1-877-645-7275 Toll free in Saskatchewan

Email: sarrc@usedoilrecycling.ca

www.usedoilrecyclingsk.com

Printed on Recycled Paper