

Together, we protect  
our environment

# air land water



Saskatchewan Association for  
Resource Recovery Corp.

2014 Annual Report







# AGM

## 19th Annual General Meeting

Wednesday, April 29, 2015

9:00 am CST

Sheraton Cavalier Hotel

612 Spadina Crescent East

Saskatoon, Saskatchewan

S7K 3G9

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## The Numbers Add Up<sup>(1)</sup>

The 2014 Saskatchewan Used Oil, Filters, Antifreeze and Container Recycling Program results have again exceeded expectations.

Automotive waste, potentially hazardous if not properly managed, has been kept out of our air, land and water. Valuable, non-renewable resources continue to be recovered, recycled and reused in Saskatchewan.

Our industry-led stewardship program is working environmentally, economically and socio-economically.

*(1) See Pages 8 & 10 for the historical and current volumes collected.*



# Message from the Minister of Environment,

Hon. Scott Moe



On behalf of the Government of Saskatchewan, I want to congratulate the Saskatchewan Association for Resource Recovery Corporation (SARRC) on its success in 2014.

As our province continues to grow, recycling programs of all kinds are an important part of managing the challenges of growth. The SARRC program clearly demonstrates how, with ingenuity and hard work, such challenges can be turned into opportunities. Used oil, once viewed as a waste product and an environmental liability, is now seen as a valuable resource. SARRC and its participating industries can be proud of their role in this shift in perspective, and in the program's overall success.

In 2014, the first year that used antifreeze was added to the SARRC program, more than 168,000 litres were collected. The program also handled almost 19 million litres of oil, more than two million oil filters and nearly half a million kilograms of containers. This is an impressive amount of waste diverted from landfills and our environment, helping to maintain the excellent quality of life Saskatchewan people enjoy.

Thank you to SARRC, and to the more than 200 participating communities with collection facilities, as well as to the many Saskatchewan people who invest their time in recycling used oil, antifreeze, filters, and containers. I applaud your efforts and encourage you to keep it up.



Scott Moe  
Minister of Environment





Our air is their air.





Our land is their land.





## Our water is their water.

In 2014, SARRC commissioned five illustrations of common Saskatchewan wildlife to be used in SARRC's communications. But there's a difference. The wildlife have human characteristics. The illustrations show them in a home or social setting not unlike the kind we know.

The comic nature of the visuals, however, delivers a serious message. How we dispose of our toxic automotive waste directly affects the quality of life of all creatures in the province.





# A Cleaner Environment for every tomorrow

## Yesterday

From Saskatchewan's rural roots come yesterday's remembrances of dusty roads being oiled, granary and machine shed roofs having their wood shingles oiled and the odd gopher hole getting filled with used oil.

Burning plastic containers and filters in the familiar burn barrel emitted a strong odour and black smoke into the air.

But all this had to change since used oil is a potentially hazardous material. One litre of used oil can contaminate, beyond repair, ONE MILLION litres of water. Burning plastic gives off dangerous toxins. Used filters can hold up to 8 ounces/250 ml of used oil. And used antifreeze is toxic to people and pets.

The potential problem of mishandling used automotive waste was identified in the late 1980's by Canada's Environment Ministers. From this, an industry-led stewardship program model developed which involves the first sellers of lubricating oil and antifreeze products, filters and plastic containers.

The Saskatchewan Association for Resource Recovery Corp. (SARRC), incorporated in 1996, is the non-profit corporation formed by the oil, filter, and now, antifreeze and diesel exhaust fluid (DEF) industry in the province. SARRC maintains this single, cost-effective, province-wide Used Oil, Filter, Antifreeze and Container Recycling Program.

SARRC operates this Ministry of Environment approved product management program under *The Used Petroleum and Antifreeze Products Collection Regulations*.





# Did You Know?

- 1 Used oil is reprocessed into re-refined lubricating oil, industrial burner fuel & other products.
- 2 Used oil filters are processed into structural metal shapes for the manufacturing of industrial & agricultural products.
- 3 Used antifreeze is reprocessed back into reusable antifreeze.
- 4 Plastic oil, antifreeze and DEF containers are recycled into industrial posts, railroad crossings, plastic pipe & new containers. Plastic 20-litre pails are refilled with bulk lubricants, or cleaned & re-used for a wide number of applications.



# Did You Know?

Between October 1997 to December 2014, 287.43 million litres, over a quarter of a billion litres, of used oil have been collected in Saskatchewan. This is sufficient volume to fill over 4,200 Super B tankers with each tanker carrying 68,000 litres.

.....

Nearly 32 million oil filters have been recovered from October 1997 to December 2014. This many filters weigh as much as nearly 15,000 hybrid cars.

And the 4.81 million kilograms of plastic oil, antifreeze & DEF containers, when recycled, would produce another 78 million new one litre containers.

.....

New federal air emission regulations regarding diesel exhaust emissions mean more DEF (diesel exhaust fluid) containers. Walk behind a new diesel truck, you'll see little smoke and smell a very clean exhaust. Why? DEF is simply two-thirds deionized water and one-third urea injected into the exhaust before a catalytic converter. Nitrous oxides are turned into nitrogen and water. By the end of 2015, the Tier 4 emission regulations will cover almost all on and off-road diesel engine applications, with the potential to reduce NOx emissions by 99%.



# Today

Recycling is easy today. There are almost 200 year-round used oil and antifreeze collection facilities in nearly 200 Saskatchewan communities. For DIYs, farmers and small business operators who change their own oil and antifreeze, there are also thirty-four purpose-built EcoCentres making disposal easy. These EcoCentres are now open in Bengough, Biggar, Davidson, Esterhazy, Flin Flon/Creighton, Fort Qu'Appelle, Gravelbourg, Grenfell, Hudson Bay, Humboldt, La Ronge, Leader, Maple Creek, Meadow Lake, Melfort, Melville, Moose Jaw, Moosomin, Outlook, Preeceville, Prince Albert, Redvers, Regina, Rosetown, Saskatoon, Shaunavon, Spiritwood, Swift Current, Unity, Watrous, Weyburn, Wynyard and Yorkton. EcoCentres in Nipawin and Kindersley will be relocated in 2015.

For larger volume generators, there are over 40 registered collectors that will pick-up on site and take the materials to 30 registered processors. All material collected is recycled and reused. None go to road oiling or landfills.

The program is funded by an Environmental Handling Charge (EHC) charged to first sellers of lubricating products and filters. And as of April 1, 2014, an EHC was added to antifreeze (concentrate & pre-mix); antifreeze containers (up to 50 litres) and diesel exhaust fluid (DEF) containers (up to 50 litres).

The EHC is remitted by its 196 members<sup>(2)</sup> to SARRC to operate the province-wide recycling program. SARRC then pays a Return Incentive (RI) to the private sector recycling industry for the recovery, recycling and reuse of all used oil and antifreeze materials collected.

Saskatchewan's program is harmonized with similar programs in British Columbia, Alberta, Manitoba, Quebec, New Brunswick and Prince Edward Island. Inter-provincial cooperation is formalized through the National Used Oil Material Advisory Council (NUOMAC) which coordinates the Canada-wide used oil and antifreeze materials recycling effort and encourages national standards.

(2) See Page 20 for current list of members as of March 15, 2015



# Tomorrow

Many challenges continue to face the provincial program such as reduced used oil prices, changing filter compositions and low container collection rates.

However, as SARRC has proven over the past 19 years, Saskatchewan has a used oil and antifreeze materials program that works. Together, we continue to protect our environment - air, land, water for every tomorrow.



# Report from the Chairman and Executive Director

Saskatchewan residents and businesses can now recycle their antifreeze and antifreeze/Diesel Exhaust Fluid (DEF) containers to further protect the environment. Adding these materials in 2014 enhanced SARRC's nineteen years of program operation where to date 4.81 million kilograms of oil/antifreeze/DEF containers, 31.87 million oil filters and 287.43 million litres of used oil have been recycled.

Used oil recycling in 2014 was up 1.2% from 2013 with 18.96 million litres of used oil recycled. However, the amount of used oil available for collection in Saskatchewan increased by almost 3 million litres to 28.5 million litres resulting in a drop in the collection rate from 73% in 2013 to 67% in 2014. With the substantial decrease in world and Canadian crude oil prices, used oil prices at the processor door also dropped significantly, likely affecting collections.

Oil filter recycling in 2014 was also up 1.2% over 2013 with 2.09 million filters recycled. With 2.5 million oil filters sold and available for recycling in 2014, the filter recycling rate increased from 82% in 2013 to 84% in 2014. Filter compositions are changing due to new technologies and light-weighting, but filter collections remained strong.

Over 168,000 litres of used antifreeze were collected resulting in an annualized 9% recycling rate. With antifreeze added to the SARRC program April 1, 2014, initial results reflect recycling start-up during the last three quarters of the year.

Container recycling was 0.44 million kilograms in 2014, up 6.3% from 2013. However, with the addition of antifreeze and DEF containers to the SARRC oil container program in April 2014, the total weight of containers sold increased 17% from 0.93 million kilograms in 2013 to 1.09 million kilograms sold in 2014. This resulted in a drop in the container recycling rate from 45% in 2013 to 41% in 2014. In 2004 and 2005 SARRC commissioned Pulse Research Ltd. to conduct an extensive plastic oil container study, finding that Saskatchewan farmers annually re-use about 80% of their 20-litre oil pails, resulting in a 24% province-wide container re-use rate. With annual recycling rates for used oil containers at 41%, the annual oil container combined re-use/recycling rate was 65% in 2014.

These Return Incentive program results represent substantive achievements by the private sector recycling industry which consists of registered collectors delivering used oil and antifreeze materials to registered processors. While used oil, filter and container collections remained strong in 2014, with program additions of antifreeze and antifreeze/DEF containers, reduced used oil prices and changing filter compositions, further program adjustments may become necessary in 2015. A complete review was conducted of the

EcoCentre network in preparation for adding antifreeze and antifreeze/DEF containers, resulting in substantial funding increases to thirty-four non-profits, municipalities and independent businesses. These purpose-built EcoCentres provide services for DIYs, farmers and small business operators who change their own oil and antifreeze and wish to safely dispose of their used oil, oil & diesel fuel filters, antifreeze and oil/antifreeze/DEF containers.

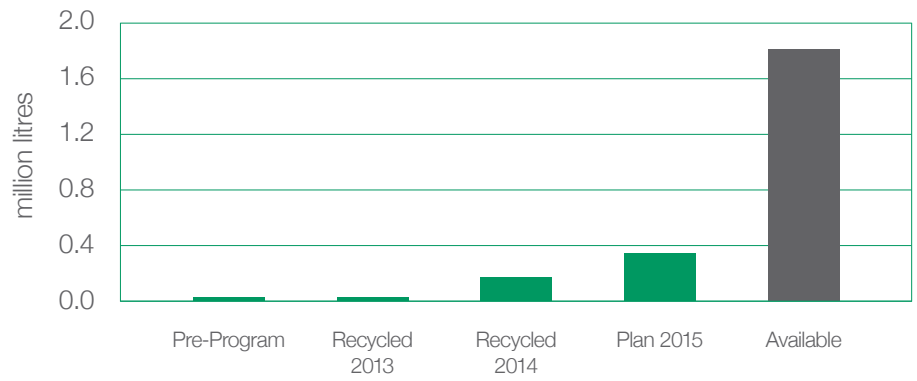
SARRC Used Oil, Filter, Antifreeze and Container Recycling Program results have exceeded program expectations, promoting and facilitating the recovery of valuable, non-renewable resources. Thank you to our nearly 200 Members, SARRC Board and staff, private sector collectors and processors, municipal, non-profit and private EcoCentre partners, environmental groups and the Ministry of Environment and all Saskatchewanians for working together to protect our air, land and water.

  
Rod Rosenfelt  
Chairman

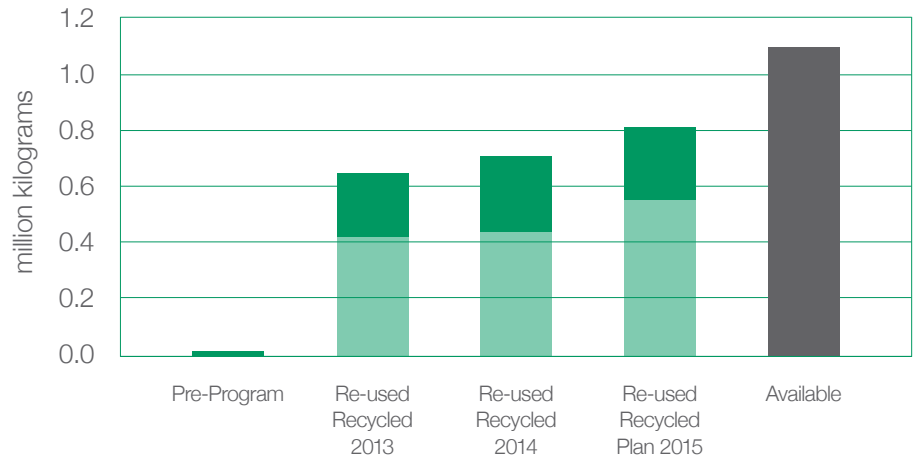
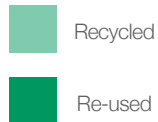
  
Phil Wrubleski  
Executive Director



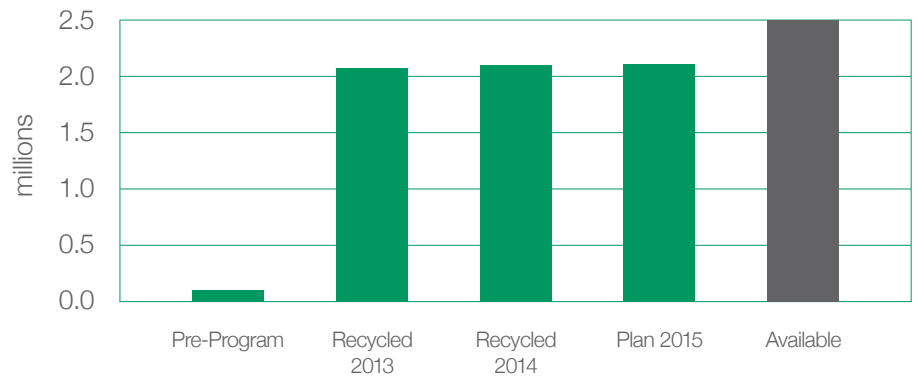
## Antifreeze



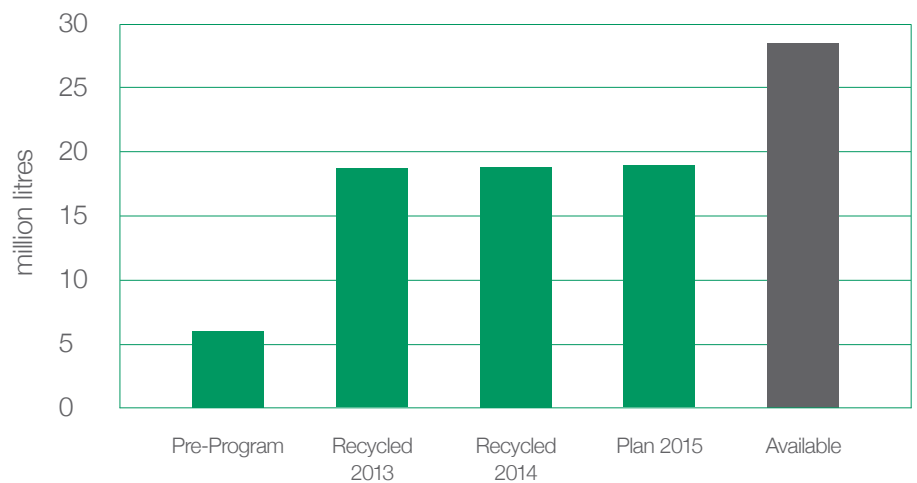
## Containers



## Filters



## Oil





# Communicating Change in 2014

Lights, cameras, action! Crown Shred & Recycling, Regina was abuzz with media and guests for the March 27, 2014 launch of Saskatchewan's Antifreeze Recycling Program.

Supported by an extensive media relations campaign throughout the province, the event heralded the introduction of used antifreeze, used antifreeze and DEF containers to SARRC's existing collection program.

The day also saw the first appearance of another friendly face for recycling, Auntie Freeze. This happy mascot joins with Mr. Oil Drop to communicate the importance of working together to protect the environment.

Summer 2014 proved a busy one for the two Mascots and our Recycling Ambassadors. They travelled the province. Visited SARRC EcoCentre communities, retailers and municipal offices. Enjoyed happy times participating in 20 events - Show 'N Shines, Exhibitions, parades and community events.

SARRC's advertising creative received a facelift in 2014. The approach looks at how those who rely on air, land and water to live benefit from our management of toxic automotive waste. Clever illustrations put our animal friends in home or social locations of which we are familiar. And on behalf of Mother Nature, they thank us for recycling used oil and antifreeze materials.

The illustrations work well in print advertising, on displays and printed materials as well as the website. And a series of entertaining 60 and 30 second radio commercials were produced and aired on twenty-five radio stations across the province during SARRC's main Spring and Summer campaign. The current commercials can be heard on [www.usedoilrecyclingsk.com](http://www.usedoilrecyclingsk.com).

Radio also provides value-adds to SARRC's communications. In April 2014, Executive Director, Phil Wrubleski, appeared on "Talk to the Expert" on NewsTalk 650, Saskatoon and NewsTalk 980 Regina, and "On the air with CJWW", Saskatoon. These 15 minute interviews provided opportunity to detail the introduction of used antifreeze materials to SARRC's collection network. Annually, SARRC representatives are interviewed during Environment Week (June); Farm Progress Show, Regina (June); Waste Reduction Week (October). SARRC also supports Golden West Radio's summer "Meal in a Field" promotion; sponsors ROCK 102's August Cruise Week; Huskies University Football (August to November); CJWW's "Riders Wrap" through the team's 2014 season.

Print advertising provides a platform for more detailed explanations. Using the illustrations, three ads were produced and used in targeted publications. Urban Voice and Rural Councillor reach municipal audiences. Waste Watch, now an

electronic newsletter issued by the Saskatchewan Waste Reduction Council (SWRC) covers the broad recycling sector. Metro News, Regina & Saskatoon issues, was used during Clean Air Day in early June.

Key agricultural publications Western Producer and Farming for Tomorrow carried both advertising and editorial highlighting the introduction of used antifreeze materials into the collection system. Advertising also appeared in Farm Progress Show guides (June) issued by Western Producer and the Leader Post.

A Mother Nature Approved ad appeared twice in April 2014 in 42 weekly newspapers serving the specific EcoCentre communities. The ad informed the communities that used antifreeze materials could now be recycled at their local EcoCentre. The ad featured SARRC's toll free number and drew a high volume of calls.

SARRC's website, [usedoilrecyclingsk.com](http://usedoilrecyclingsk.com), continues to grow as an important medium for the recycling and general public; SARRC's members and Board; and an evolving repository of current advertising, interviews and operational details for registered collectors and processors.

Traffic to both the main and mobile sites grows annually. Total main site visits in 2014 was 12,618, up from 12,587 in 2013. The mobile site attracted 4,892 visitors in 2014, up from 4,278 in 2013. Of these visitors, there were 4,289 recycling centre searches on the main site, 2,055 recycling centre searches on the mobile site.

SARRC's local and toll free telephone calls totaled 374 in 2014, this is a drop from 430 recorded in 2013. However, the toll free number in Saskatchewan is still a useful communications tool. Since 1998, just over 10,400 local and toll free calls have been answered.

It all adds up to us  
working together to  
protect the environment  
- air, land, water.





Collectors Car Show, Regina, SK May 25, 2014



Wild West Days, Leader, SK June 14, 2014



Farm Progress Show, Regina, SK June 20, 2014



Armoured Auto Group Prize Winner - Bengough, SK July 24, 2014



North Battleford Western Development Museum, Parade of Power, August 9, 2014





# Saskatchewan Association for Resource Recovery Corp.

## Financial Statements

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**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, 2014 and the statements of operations and changes in net assets and cash flows for the year then ended and related notes including a summary of significant accounting policies.

**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, 2014 and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*PricewaterhouseCoopers LLP*

**Chartered Accountants**

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## Statement of Financial Position

As at December 31, 2014

	2014 \$	2013 \$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	1,916,775	1,397,578
Accrued interest receivable	36,663	38,787
Accounts receivable	1,737,678	1,185,071
Prepaid and deposits	10,864	7,692
	3,701,980	2,629,128
<b>Investments</b> (note 3)	4,450,000	4,345,000
<b>Capital assets</b> (note 4)	43,441	55,894
	8,195,421	7,030,022
<b>Liabilities and Net Assets</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	647,981	582,807
<b>Net assets</b>		
Invested in capital assets	43,441	55,894
Unrestricted (note 6)	7,503,999	6,391,321
	7,547,440	6,447,215
	8,195,421	7,030,022

Approved by the Board of Directors


 Directors

## Statement of Changes in Net Assets

For the year ended December 31, 2014

	2014	2013		
	Invested in capital assets \$	Unrestricted \$	Total \$	Total \$
<b>Net assets</b>				
Balance – Beginning of year	55,894	6,391,321	6,447,215	6,085,049
Excess (deficiency) of revenue over expenses for the year	(14,455)	1,114,680	1,100,225	362,166
Invested in capital assets	2,002	(2,002)	-	-
Balance - End of year	43,441	7,503,999	7,547,440	6,447,215

The accompanying notes are an integral part of these financial statements



## Statement of Earnings

For the year ended December 31, 2014

	2014 \$	2013 \$
<b>Revenue</b>		
Environmental handling charges	6,288,633	5,229,892
Membership fees	3,400	2,000
Investment income	138,538	141,153
Other income	48,104	3,661
Loss on disposal of capital assets	(521)	-
	6,478,154	5,376,706
<b>Expenses</b>		
Return incentives (note 6)	3,938,924	3,755,406
Public relations and promotions	459,666	449,441
Wages and benefits	302,886	283,770
EcoCentre support costs (note 6)	386,426	259,626
Professional fees	106,313	90,667
Rent (note 5)	56,200	56,200
Office and administration	31,457	24,070
Insurance	23,237	27,567
Amortization	13,934	19,062
Travel and meals	24,322	17,426
Director fees and costs	20,259	16,656
Utilities	12,541	13,035
Bank charges	1,764	1,614
	5,377,929	5,014,540
<b>Excess (deficiency) of revenue over expenses for the year</b>	1,100,225	362,166

## Statement of Cash Flows

For the year ended December 31, 2014

	2014 \$	2013 \$
<b>Cash and cash equivalents provided by (used in)</b>		
<b>Operating activities</b>		
Excess (deficiency) of revenue over expenses for the year	1,100,225	362,166
Items not affecting cash		
Amortization	13,934	19,062
Loss on disposal of capital assets	521	-
	1,114,680	381,228
Net change in non-cash working capital items (note 7)	(488,481)	(156,892)
	626,199	224,336
<b>Investing activities</b>		
Purchase of capital assets	(2,002)	-
Purchases of investments, net	(105,000)	(136,770)
Net change in cash and cash equivalents	519,197	87,566
Cash and cash equivalents – Beginning of year	1,397,578	1,310,012
Cash and cash equivalents – End of year	1,916,775	1,397,578

## 1) Nature of operations

The Saskatchewan Association for Resource Recovery Corp. (SARRC) 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 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 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 statements

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.
- 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.

### 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

Environmental Handling Charge ("EHC") revenue is recognized in the period in which the charge is assessed by first seller members on qualifying lubricating oils, filters, antifreeze and oil/antifreeze/DEF containers in accordance with the membership agreements with the association. EHC revenue is recognized once it has been claimed by the registrant and there is reasonable assurance of collection.

### Return Incentives

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.

### 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 and guaranteed investment certificates with maturities in excess of three months from their acquisition date.

### 4) Capital assets

			2014	2013
	Cost \$	Accumulated amortization \$	Net \$	Net \$
Furniture, fixtures and equipment	67,119	42,044	25,075	31,344
Computer hardware	50,633	32,267	18,366	24,550
	117,752	74,311	43,441	55,894

### 5) Operating lease commitments

The association entered into a five year operating property lease agreement, expiring March 15, 2017 that requires monthly payments of \$4,000 for a total of \$48,000 per annum. The operating lease also requires monthly payments of occupancy costs which are estimated at \$8,200 per annum.

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

2015	\$56,200
2016	\$56,200
2017	\$14,050

### 6) Return Incentive and EcoCentre support cost commitments

Saskatchewan Association for Resource Recovery Corp. (SARRC) is obligated to utilize its unrestricted 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.

SARRC entered into three-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 operating fee commitment to the 34 EcoCentre operators over the period of the agreements is \$662,400 (2015 – \$331,200 and 2016 – \$331,200).

### 7) Net change in non-cash working capital items

	2014 \$	2013 \$
Accrued interest receivable	2,124	443
Accounts receivable	(552,607)	(211,251)
Prepaid and deposits	(3,172)	(3,216)
Accounts payable and accrued liabilities	65,174	57,132
	(488,481)	(156,892)

### 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.

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.



# SARRC Members

49 North Forwarding Ltd.	Costco Wholesale Canada Ltd.	King-O-Matic Industries Limited	Prévost, a Division of Volvo Group Canada Inc.
ABB Inc. (Binome – Quebec)	CPT Canada Power Technology Limited	Kleen-Flo Tumbler Industries Limited	Provincial Hydraulics Inc.
Acklands-Grainger Inc.	Cummins Western Canada	Klondike Lubricants Corporation	PSC-Power Source Canada Ltd.
ADP Distributors Inc.	Daimler Trucks Canada Ltd.	Kramer Ltd.	Radiator Specialty Co of Canada Ltd.
AFD Petroleum Ltd.	DAS Companies, Inc.	KTM Canada, Inc.	Recochem Inc.
Affinia Canada ULC	Davanac Inc.	Kubota Canada Ltd.	Redhead Equipment Ltd
AGCO Corporation	Doepker Industrial Equipment Service	Larry Penner Enterprises Inc.	Revolution ORS LP
Altrom Canada Corp.	Echo Power Equipment (Canada)	Larry's Transmissions Ltd.	Robco Inc.
American Grease Stick Co.	Elliott Petroleum 2014, Ltd.	Laurentide Automotive Products Inc.	Robert Bosch Inc.
AMSOIL Inc.	Eni USA R&M Co. Inc.	Leavitt Machinery General Partnership	RONA Inc.
Applied Industrial Technologies Ltd.	Equipment Sales & Service (1968) Ltd.	Lemky Rural Repair	S.W. Industrial Filter Tec Service
Arctic Cat Sales Inc.	Eskimo Refrigeration Ltd.	Les Hall Filter Service (2013) Ltd.	Safety-Kleen Canada Inc.
Armored AutoGroup Canada ULC	Failure Prevention Services	Loblaw Inc	SC CLS Holdings ULC
Atlas Copco Compressors Canada	Fastenal Canada, Ltd.	Maxim Transportation Services Inc.	Sears Canada Inc.
ATP-Inc.	Federated Co-operatives Limited	Mazda Canada Inc.	Shell Canada Products Ltd.
Auto-Camping Ltd.	First Filter Service Ltd	Mercedes-Benz Canada Inc.	SMS Equipment Inc., CFU West
Aviall Canada Ltd.	Ford Motor Company of Canada Ltd.	MFTA Canada Inc.	Southwestern Petroleum Canada Ltd.
Baldwin Filters Inc.	Fort Garry Industries Ltd.	Mid-Canada Filtration Solutions	Subaru Canada Inc.
Baldwin Filters Inc. (DBA Hastings Filters)	FRAM Goup (Canada) Inc.	Miller Supply Ltd.	Suzuki Canada Inc.
Beck/Arnley Worldparts, Inc.	Fred Deeley Imports Ltd.	Mitsubishi Motor Sales of Canada, Inc.	Target Canada Co.
BestBuy Distributors Ltd.	Fuchs Lubricants Canada Ltd.	Modern Sales Co-op.	TCS Crestwood Engineering Co. Ltd.
Blue Streak-Hygrade Motor Products	Full-Bore Marketing Ltd.	Moody's Equipment	Texas Refinery Corp. of Canada Limited
Bluewave Energy Ltd.	G.F. Thompson Co. Ltd.	Mopac Auto Supply (Alberta) Ltd.	The North West Company Inc.
BMW Canada Inc.	G.K. Industries Ltd.	Mopac Auto Supply Ltd.	Toyota Canada Inc.
Bosch Rexroth Canada Corp.	Gamma Sales Inc.	Motion Industries (Canada) Inc.	TruServ Canada Inc.
BOSS Lubricants	Gas Drive Global LP	Motor Coach Industries Limited	TVH Canada Ltd.
BP Lubricants USA, Inc.	Gates Canada Inc.	Motovan Corporation	UAP Inc.
Brandt Tractor Ltd.	GEA WestfaliaSurge, Inc.	National Energy Equipment Inc.	United Chemical Services Inc.
Brenntag Canada Inc.	General Motors of Canada Ltd.	Navistar Canada, Inc.	United Farmers of Alberta Co-operative Limited
Bridgeview Manufacturing Inc.	Gregg Distributors Co. Ltd.	NCH Canada Inc.	Univar Canada Ltd.
BRP	Henkel Canada Corporation	NemCo Resources Ltd.	Valvoline Canada Ltd
Buhler Versatile Inc.	Home Depot of Canada Inc.	New Flyer Industries Ltd.	Vermeer Canada Inc.
Burkolly Distributors Ltd.	Home Hardware Stores Limited	Newalta Corporation	Viscosity Oil Company
Canada Safeway Limited	Honda Canada Inc.	Nissan Canada Inc.	Volkswagen Canada Inc.
Canada West Harvest Centre	Husky Energy Inc.	NOCO Lubricants LP	Volvo Cars of Canada Corp.
Canadian Kawasaki Motors Inc.	Husqvarna Canada Corp.	NORCAN Fluid Power Ltd.	Volvo Group Canada Inc.
Canadian Pacific Railway	Hyundai Auto Canada Corp.	Nynas Canada Inc.	Wainbee Ltd.
Canadian Tire Corporation, Limited	Imperial Oil Ltd.	Nynas, Inc.	Wajax Industrial Components
Castrol Industrial North America Inc.	Importations Thibault Ltée.	Oil Mart Ltd.	Wajax Industries Limited
Cervus Equipment Corporation	Industrial Truck Service Ltd.	Paccar Parts, a Division of Paccar of Canada, Ltd.	Wajax Power Systems
CFS Cleanair Filter Service	Ironline Compression Limited Partnership	Parker Hannifin Canada	Wakefield Canada Inc.
CG Power Systems Canada Inc.	Irving Blending & Packaging	Partner Technologies Inc.	Wallace & Carey Inc.
Chalfour Canada	ITW Pematex Canada	Parts Canada	Wal-Mart Canada Corp.
Champion Laboratories, Inc.	Jaquar Land Rover Group Canada Inc.	Peavey Industries Ltd.	Westcon Equipment & Rentals Ltd.
Chevron Canada Limited	John Deere Canada ULC	Peerless Engineering Sales Ltd.	Westpower Equipment Ltd.
Chris Page & Associates Ltd.	Kaeson Compressors Canada Inc.	Pennzoil-Quaker State Canada Inc.	Worldpac Canada Inc.
Chrysler Canada Inc.	Keystone Automotive Operations of Canada, Inc	Petro-Canada Lubricants Inc.	Yamaha Motor Canada Ltd.
CNH Industrial Canada, Ltd.	Kia Canada Inc	Polaris Industries Ltd. - Canada	Yetman's Ltd.
COMAIRCO LTD	Kimpex Inc.	Porsche Cars, Canada Ltd.	
CORE-MARK International Inc.			





## Standing *(Left to Right)*

### **Bert Weichel**

Secretary Treasurer & Director  
Johnson & Weichel Consultants

### **Jerry Coben**, Director

Federated Co-operatives Ltd.

### **Norm Nordgulen**, Director

Saskatchewan Association of  
Rural Municipalities

### **S. Brian Ahearn**, Director

Canadian Fuels Association

## Sitting *(Left to Right)*

### **Tiffany Paulsen**, Director

Saskatchewan Urban  
Municipalities Association

### **Rod Rosenfelt**

Chairman & Director  
Baldwin Filters

### **Megan Currie**, Director

Armored AutoGroup Canada

### **Phil Wrubleski**, Executive Director

Saskatchewan Association for  
Resource Recovery Corp.

# SARRC

## Board of Directors and Staff

## SARRC Staff

*(Left to Right)*

### **Merv Hey**

Program Operations Manager

### **Jolene Isaac**

Administrative Services Manager

### **Phil Wrubleski**

Executive Director





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Here's to the next year.