

2024 - 2025

Recycling Council of Alberta

Annual Report

Explore More



RECYCLING
COUNCIL
OF ALBERTA

RCA



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Introduction

The **Recycling Council of Alberta (RCA)** has a more than 30-year history working with our members to make Alberta a national leader in recycling and one of Canada's strongest voices for waste reduction. Today, we evolve that legacy. We now broaden our focus to champion the Circular Economy across the province, acting as the essential bridge between traditional waste reduction know-how and innovative circular thinking. Recycling remains essential in addressing the end of a product's life; equal focus is needed on its beginning.

Circularity is about, long-term, designing waste out of our systems, keeping materials in use at their highest value and regenerate nature. We will create capacity for organizations throughout Alberta to reimagine their relationship with resources, moving beyond "take-make-waste" models toward regenerative systems that create lasting economic, environmental, and social value.

What makes this possible is uniquely powerful: Alberta's most extensive network of waste reduction professionals. We continue to serve as their convener—connecting municipalities, ICI organizations, recyclers, innovators, and policymakers. Whether just beginning to explore circular principles, improving within existing systems, or pioneering new approaches, there's a place for you in the RCA community.

Our member-driven approach remains at the heart of who we are. United in our commitment to knowledge sharing and collaboration, we will continue to provide the resources, connections, and advocacy to help our members advance.

This is an evolution. As we navigate toward our vision of "A Waste-Free World" and stay dedicated to our mission to advance the circular economy in Alberta, we invite you to help shape a more resilient, competitive, and circular future for our province.

Letter From the Chair

Dear Members and Friends of the RCA,

As I complete my term as President of the Recycling Council of Alberta, I want to take a moment to reflect on the past four years. It has been an honour and a privilege to serve this organization during a period of significant change and opportunity. My focus as President has always been to ensure the RCA has a strong foundation and a bright, circular future—and together, I believe we have achieved just that.

During my presidency, the RCA underwent important organizational transformation. We introduced the Operations Manager position, strengthening our internal capacity and day-to-day operations. We also formalized the Executive Director role as a permanent staff position, signaling RCA's long-term commitment to stability, growth, and leadership in advancing the circular economy in Alberta. And, in partnership with our board, staff, and members, we launched a new five-year strategic plan, Vision 2030, that reinforces our commitment to collaboration, innovation, and leadership in the circular economy.

Externally, we worked through supporting and implementing Extended Producer Responsibility; uniting provincial organizations while navigating challenges and providing a steady, credible voice in the conversation.

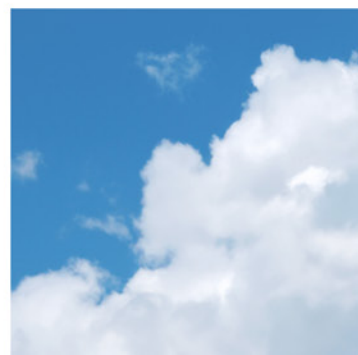
These accomplishments are not mine alone. They reflect the collective efforts of a dedicated board of directors, committed staff, and passionate members who care deeply about RCA's mission. I am deeply grateful to each of you for your contributions, support, and trust.

As I step away from the presidency, I do so with gratitude and confidence. The RCA is well-positioned for the future, with a clear direction and a strong team ready to carry the work forward. I look forward to supporting the organization in new ways as it continues to thrive.

Thank you for the privilege of serving as your President. It has been an extraordinary journey, and I am excited to see what lies ahead for the RCA. With appreciation,

Jeannie Bertrand

Outgoing President
Recycling Council of Alberta



Letter From the Executive Director

What a year it has been. At our 2024 conference, I remarked that *babies grow wide before they grow tall*—and that’s exactly what the RCA has done this past year. We’ve been expanding, exploring, and laying the groundwork to grow into our Vision 2030 strategic plan.

The RCA continues to champion circular solutions that design out waste, convene industry and government to solve complex challenges, and build our members’ capacity to act on circular opportunities. A key initiative this year was launching our membership engagement strategy. Working with Incite, we interviewed members to better understand how the RCA can deliver even more value. This feedback is guiding us as we strengthen our role as Alberta’s circular economy leader, expand membership and sponsorship, and begin our transition from a recycling identity toward a fully circular one.

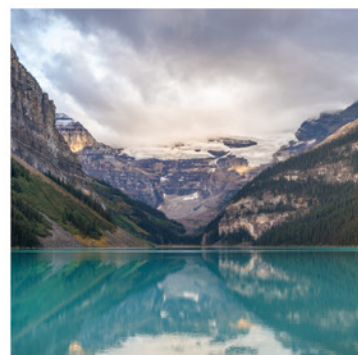
At the same time, some things about the RCA remain constant. We are still one of the longest-standing associations for waste and recycling in Alberta. We continue to host the province’s largest industry gathering, welcoming more than 400 attendees at each of our last two conferences. And we remain focused on strategic initiatives—like supporting Extended Producer Responsibility—that strengthen policy, education, and collaboration across our sector.

Looking ahead, we know this work can only succeed by working together. In 2025, we’ll launch new collaboration groups to deepen member engagement, and in early 2026, we’ll survey our members to help guide our path forward together.

Finally, a heartfelt thank-you to all the members who hosted Jim and me this year on tours and site visits. Your work inspires us, and it’s our privilege to share your stories and connect you with others to elevate the industry. I look forward to continuing this journey with you.

Jennifer Koole

Executive Director
Recycling Council of Alberta



2024 - 2025 Board of Directors

PRESIDENT

Jeannie Bertrand

Dillon Consulting Limited

VICE-PRESIDENT

Shawn Samborsky

CORE Environmental and Recycling

TREASURER

André Joseph

City of Edmonton

SECRETARY

Jason Palamar

Claystone Waste Ltd.

DIRECTORS

- Amy Donahoe, Cascades Recovery+
- Andrew Horsman, Environmental 360 Solutions
- Andrew Telfer, Circular Innovation Council
- Cathy Heron, City of St. Albert
- Clayton Miller, Quantum Lifecycle Partners LP
- Jaclyn Damboise, Independent
- Mehr Nikoo, Alberta Innovates
- Roxanne Molnar, Independent
- Tammy Burke, Independent

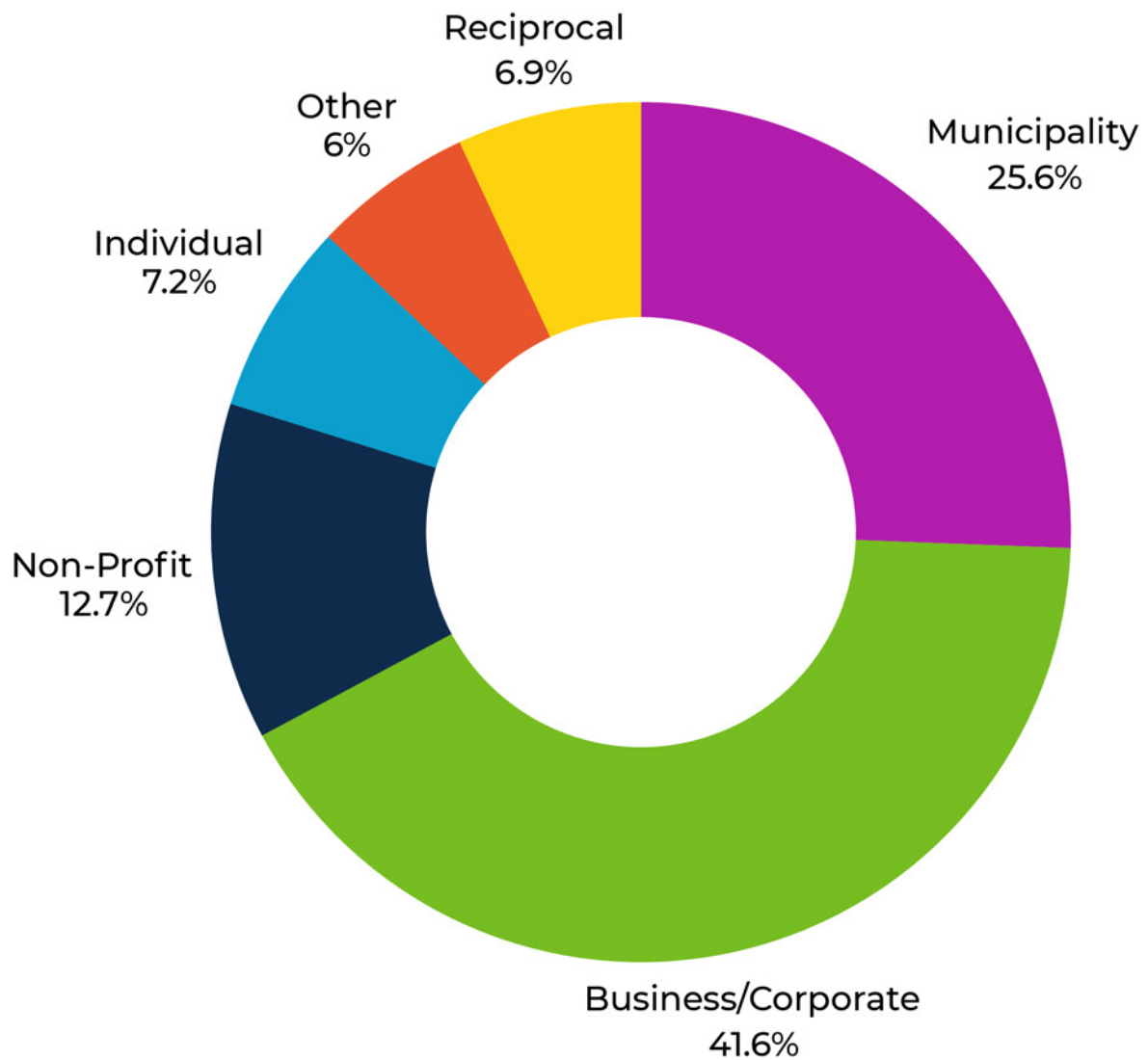


**Thank
You!**

Jeannie Bertrand, your leadership as president over the past four years and your six year service on the board have been instrumental to advancing us to where we are today. A heartfelt thanks to all our outgoing board members.

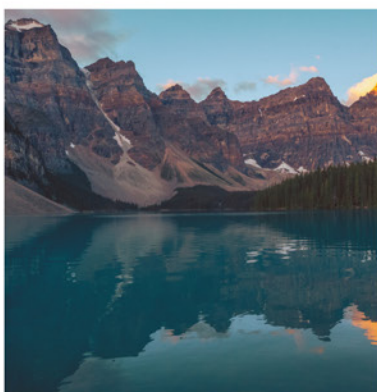
Membership Highlights

RCA Membership Categories:



31

New or
Returning
Members



\$286k
Raised

330+
Members

RCA Vision 2030

- 1. Promote and advocate for system reforms that advance the circular economy in Alberta.**
- 2. Design and deliver programs that drive circular economy literacy and action.**
- 3. Support the ICI sector in developing strategies to overcome Alberta's circularity gap.**
- 4. Build organizational strength and capacity.**





2025 - 2030 Key Goals

Advocate for Change

What did the RCA advocate for in 2024 – 2025?

As one of our main areas of focus, the RCA takes its advocacy work seriously. The Government of Alberta and other municipal and federal governments look to us for sound advice and environmental guidance on key policies. Below are a few of our focus areas in 2025:

September 2025

- RCA Submission on Agricultural Plastics Waste Regulation
- RCA Feedback on End-of-Life Management of Solar Panels

July 2025

- RCA Response to Ontario's Proposed EPR Regulation Changes

May 2025

- Response Letter from Minister Rebecca Schulz: A Formal Reply to Our April Letter on the EPR Regulation Amendment

April 2025

- Update on EPR Amendment Response
- RCA Letter of Intent: Support for Agricultural Plastics Recycling Pilot Program Extension
- RCA Letter to Minister of Environment on EPR Regulation Amendment

March 2025

- Government of Alberta Amends EPR Regulation

February 2025

- EPR Rollout Will Improve Packaging Recyclability and Save Residents Money

Raise Awareness

In the News:

Here are some news articles that the RCA was featured in between April 1, 2024 and March 31, 2025:

- **October 2025 - Innovating Canada** - [The RCA's R-Ladder Promotes Good, Better and Best Practices to Advance the Circular Economy](#)
- **July 2025 - Alberta Views** - [The Modern Miracle Problem](#)
- **June 2025 - Resource Recycling Inc.** - [Groups Add Nuance to Policy Position on Chemical Recycling](#)
- **April 2025 - CBC Ici Radio-Canada Première** - [Un Nouveau Système de Recyclage Fera Économiser Plusieurs Millions aux Municipalités](#)
- **March 2025 - St. Albert Gazette** - [Curbside Recycling Grows in St. Albert](#)
- **March 2025 - Global News** - [Alberta Municipalities Prepare for April 1 Shift in Recycling Responsibility](#)
- **February 2025 - City News** - [Calgarians Could Soon See Savings On Blue Bin Fees](#)
- **February 2025 - Calgary Herald** - ['A Long Time Coming': Change in Recycling Regulations Could Bring Blue Bin Fees in Calgary Down to \\$2.17 per Month](#)
- **January 2025 - The Conversation France** - [How Canadian Cities Could Be Leaders in the Fight Against Waste](#)
- **November 2024 - CBC Radio** - [CBC Highlights Textile Waste and EPR at the RCA Circular Economy Conference](#)

Social-Media



716 New Followers
3,800+ Total Followers

33% Increase in Year-Over-Year Impressions

Raise Awareness

An Introduction to the R-Ladder

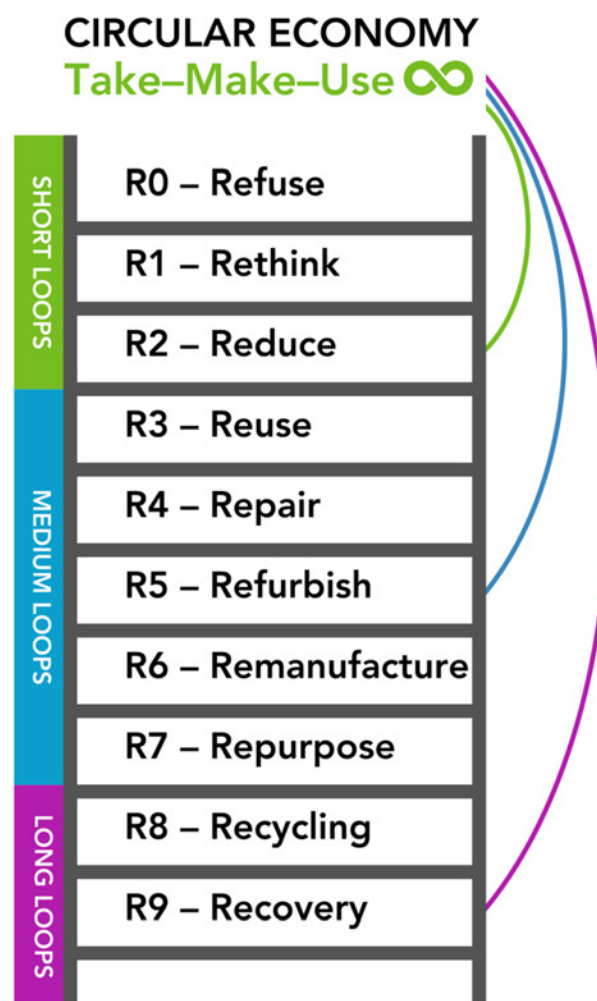
In 2025 the RCA started socializing the R-ladder, a visual tool that ranks material management strategies based on how circular they are. The R-Ladder features 10 activities, organized by how efficiently they maintain materials in circulation:

Higher on the ladder: More circular approaches with shorter, more efficient loops that quickly return materials to productive use.

Lower on the ladder: Less circular approaches with longer loops, which take more time, energy, or resources to bring materials back into productive use.

Feel free to visit our website and explore the R-ladder for yourself:

www.recycle.ab.ca/rca-r-ladder/



Create Opportunities

2024 Conference

In October 2024, RCA members celebrated Halloween in style in Banff. The 14th annual Circular Economy Conference entitled "Beyond the Grave". The conference launched workshops for the first time, including one on EPR and one on sustainable procurement.

A highlight of the conference featured a tribute for Christina Seidel, the RCA's outgoing executive director. Thursday's sessions included discussions about the future of plastics management, construction and textiles. Friday's innovation session motivated the masses to head out on a journey for change.



2024 Rs of Excellence Award Winners

The Rs of Excellence recognize contributions RCA members are making to promote, advance and facilitate the circular economy in Alberta through innovative ideas and programs through waste reduction and resource conservation.

- Business Leader Award: Jose House of Creations
- Political Leader Award: Councillor Peter Demong
- Educational Leader Award: Elements Society
- Changemaker Award: The Alex: Market-to-Market
- Lifetime Achievement Award: Christina Seidel

Create Opportunities

2024 Christmas Party

With some DIY crafts and a reuse gift exchange members shared the start of the holiday season together!

Explore Circularity Day

In 2025, the RCA launched Explore Circularity Day. Explore Circularity Day is a new concept where, once a year, the RCA will explore a circular economy topic in greater detail. In 2025, we dove deeper into the topic of waste-to-energy (WTE) and its role in Alberta's circular future, discussing all sides of the perspective, to help explore and make decisions on the topic moving forward.

Explore Circularity is an event designed to provide a platform to explore complex topics and serve as a forum to ask questions and learn from others. It is a day to gain technical insights from experts, access practical tools to support decision-making, and learn from the experiences of jurisdictions that have investigated, made, or implemented decisions already. ECD 2026 will take place in Calgary in March and the topic is textiles.



Webinars

The RCA hosted several webinars to help members learn and discuss key issues. These included: two webinars on difficult to divert materials with CWMA in the fall of 2024, a webinar on expanding organics processing capacity in Alberta in November of 2024, a webinar on December 16, 2024 on the timelines and implementation of EPR with Alberta Municipalities and the Rural Municipalities Association, and one on empowering diverse communities in the circular economy in September of 2025.

Create Opportunities

EPR

On April 1, 2025 Alberta welcomed the official start of Extended Producer Responsibility (EPR). Through the hard work of many advocates, producers, municipalities, recyclers, oversight bodies and partners, this regulation kicked off for packaging and paper products (PPP) (or blue bin recyclables) as well as hazardous and special products (HSP).

EPR shifts the responsibility from the municipality to the producer of products and packaging to ensure the materials are properly managed at the end of the material life cycle. One of the aims of EPR is to give producers an incentive to change product design to create less packaging and design it to be more easily recyclable. Producers can continue to look for efficiencies and savings to collect and recycle the packaging while building economies of scale (as they will manage all the PPP materials for the entire province and build scale on a national level).

We're excited to see where it goes from here and continue to support the roll out.

Work Integrated Learning Hub

In September the Recycling Council of Alberta launched a new member resource: the Work-Integrated Learning (WIL) Hub.

The WIL Hub connects the RCA's 330+ members with Alberta post-secondary institutions, making it easier for circular economy organizations to access student talent for internships, co-ops, mentorships, applied research, community service learning, and other WIL opportunities. This initiative helps members access student support, helps colleges and universities achieve employment outcomes, and provides students with valuable real-world experience. Explore the WIL Hub here: recycle.ab.ca/wil



Empower Members & Collaborate Across Sectors

31

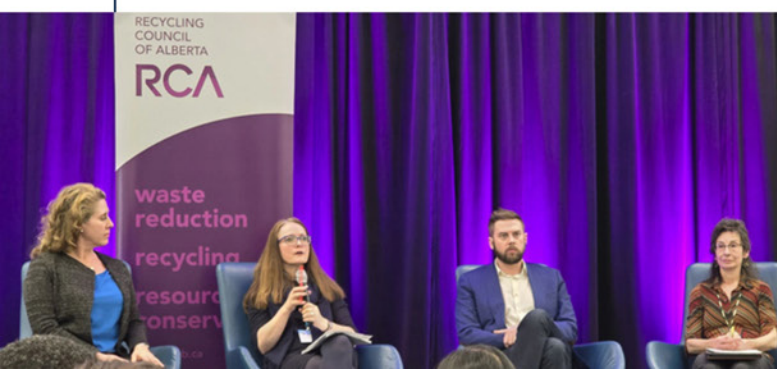
New or Returning
Members

\$286,775

Raised

Strengthen our influence

The RCA engaged the firm, Incite, to develop a membership engagement strategy in the summer of 2025. The team conducted interviews with several members and a review of internal and external documents as a baseline of feedback to measure how we are doing and to suggest what we can improve upon and has now shared a strategy and tactics that the RCA team can implement. The first priorities from the engagement work will include the launch of industry collaboration groups (stay tuned for more information on how to join) and a membership survey that will be sent in early 2026. It's important that we stay connected and engaged with our members and hear about your ideas.



Building Capacity

Focus on Governance

At the 2024 AGM, the Board of Directors committed to completing a bylaw review prior to the 2025 AGM. This review has now been finalized, and the Board is presenting a proposed set of new bylaws. The revisions are designed to strengthen governance and enhance the Board's effectiveness, in alignment with the 2030 Strategic Plan.

A detailed summary of the changes, along with the full draft bylaws, is available on the website or by following the links [here](#). Members will be asked to vote on the proposed bylaws at the 2025 AGM.



2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA
Financial Statements
Year Ended March 31, 2025

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA
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Year Ended March 31, 2025

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2024 - 2025 Financial Statements



INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Recycling Council of Alberta

We have reviewed the accompanying financial statements of Recycling Council of Alberta (the Council) that comprise the statement of financial position as at March 31, 2025, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and 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 (ASNPO), 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Basis for Qualified Conclusion

In common with many charitable organizations, the Council derives revenue from donations and fundraising activities, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the review. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of the Council. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2025, current assets and net assets as at March 31, 2025. Our review conclusion on the financial statements for the year ended March 31, 2024 was modified accordingly because of the possible effects of this limitation of scope.

(continues)

2024 - 2025 Financial Statements

Independent Practitioner's Review Engagement Report to the Members of Recycling Council of Alberta
(continued)

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the *Basis for Qualified Conclusion* paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Recycling Council of Alberta as at March 31, 2025, 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 (ASNPO).

Edmonton , Alberta
July 29, 2025

VKO LLP

VKO LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA
Statement of Financial Position
March 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 102,096	\$ 189,711
Term deposits (Note 2)	372,374	357,135
Accounts receivable (Note 3)	17,898	19,185
Goods and services tax recoverable (Note 4)	14,952	6,184
Prepaid expenses	31,476	20,171
	<u>538,796</u>	<u>592,386</u>
EQUIPMENT (Note 5)	378	472
	<u>\$ 539,174</u>	<u>\$ 592,858</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable (Note 6)	\$ 42,538	\$ 23,503
Deferred income (Note 7)	63,586	48,763
	<u>106,124</u>	<u>72,266</u>
NET ASSETS		
Unrestricted	432,672	520,120
Invested in equipment	378	472
	<u>433,050</u>	<u>520,592</u>
	<u>\$ 539,174</u>	<u>\$ 592,858</u>

ON BEHALF OF THE BOARD

Director

Director

See notes to financial statements

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA Statement of Revenues and Expenditures Year Ended March 31, 2025

	2025	2024
REVENUES		
Registration fees	\$ 308,128	\$ 218,090
Sponsorship and donations	173,644	298,622
Membership dues	115,022	89,282
Advertising	56,700	25,127
The Calgary Foundation	10,000	-
Federation of Canadian Municipalities	5,000	40,742
Consulting	-	57,094
Anonymous foundation	-	38,632
Government of Canada: Canada Summer Jobs	-	12,600
Environment and Climate Change Canada	-	3,996
	<u>668,494</u>	<u>784,185</u>
EXPENDITURES		
Salaries and wages	216,414	170,116
Meals and entertainment	197,078	166,301
Sub-contracts	131,271	243,942
Advertising and promotion	64,794	26,040
Rental	38,823	25,433
Bookkeeping fees	37,089	37,207
Other conference, event and workshop	31,001	16,279
Accommodations	25,898	20,052
Interest and bank charges	10,392	10,500
Travel	6,618	6,872
Professional fees	5,439	4,800
Office	4,556	6,064
Mileage	4,068	15,019
Insurance	2,186	2,189
Amortization	94	118
	<u>775,721</u>	<u>750,932</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES FROM OPERATIONS	(107,227)	33,253
OTHER INCOME		
Interest income	19,685	18,485
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (87,542)	\$ 51,738

See notes to financial statements

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA
Statement of Changes in Net Assets
Year Ended March 31, 2025

	Unrestricted	Invested in Equipment	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 520,120	\$ 472	\$ 520,592	\$ 468,854
Excess (deficiency) of revenues over expenditures	(87,448)	(94)	(87,542)	51,738
NET ASSETS - END OF YEAR	\$ 432,672	\$ 378	\$ 433,050	\$ 520,592

See notes to financial statements

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA

Statement of Cash Flows

Year Ended March 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenditures	\$ (87,542)	\$ 51,738
Item not affecting cash:		
Amortization	94	118
	<u>(87,448)</u>	<u>51,856</u>
Changes in non-cash working capital:		
Accounts receivable	1,287	1,675
Accounts payable	19,035	(5,837)
Deferred income	14,823	5,793
Prepaid expenses	(11,305)	2,579
Goods and services tax recoverable	(8,768)	5,935
Deferred contributions	-	(66,592)
	<u>15,072</u>	<u>(56,447)</u>
DECREASE IN CASH FLOW	(72,376)	(4,591)
Cash - beginning of year	<u>546,846</u>	<u>551,437</u>
CASH - END OF YEAR	\$ 474,470	\$ 546,846
CASH CONSISTS OF:		
Cash	\$ 102,096	\$ 189,711
Term deposits	<u>372,374</u>	<u>357,135</u>
	\$ 474,470	\$ 546,846

See notes to financial statements

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA

Notes to Financial Statements

Year Ended March 31, 2025

PURPOSE OF THE COUNCIL

Recycling Council of Alberta (the "Council") is a not-for-profit organization incorporated provincially under the Societies Act of Alberta. As a registered charity the Council is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The Council promotes and facilitates waste reduction, recycling and resource conservation in the Province of Alberta. The Council was formed in 1987 and was registered as a charity in 1995.

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

The financial statements have been classified into the following funds:

Unrestricted Fund

The unrestricted fund accounts for the Council's program delivery, support and administrative activities.

Invested in Equipment Fund

The invested in equipment fund reports the assets, liabilities, revenues and expenditures related to the Council's capital assets.

Equipment

Equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life at the following rates and methods:

Computer equipment	55%	declining balance method
Equipment	20%	declining balance method
Website	25%	straight-line method

Equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Revenue recognition

Recycling Council of Alberta follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership dues revenues are recognized on a straight-line basis over the term of the membership.

Other revenues are recognized in the period they are earned and collections are reasonably assured.

Contributed services

The fair value of contributed or volunteer services cannot be reasonably determined and are therefore not reflected in these financial statements.

(continues)

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA

Notes to Financial Statements

Year Ended March 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Measurement uncertainty

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Significant items subject to such estimates and assumptions include the estimated useful lives of equipment, allowance for doubtful accounts, deferred contributions and accrued liabilities.

2. TERM DEPOSITS

	Purchase date	Maturity date	Interest rate %	2025	2024
Term deposit	November 3, 2024	November 3, 2025	3.4	\$ 213,003	\$ 204,167
Term deposit	November 4, 2024	November 4, 2025	3.4	159,371	152,968
				<u>\$ 372,374</u>	<u>\$ 357,135</u>

3. ACCOUNTS RECEIVABLE

	2025	2024
Trade	\$ 12,898	\$ 5,300
Federation of Canadian Municipalities	5,000	14,125
	<u>17,898</u>	<u>19,425</u>
Allowance for doubtful accounts	-	(240)
	<u>\$ 17,898</u>	<u>\$ 19,185</u>

4. GOODS AND SERVICES TAX RECOVERABLE

The Council qualifies for purposes of claiming a rebate of a portion of the goods and services tax that it pays on its purchases. The Council has applied for a rebate of goods and services tax paid during the year. The rebate which total \$14,952 (2024 - \$6,184) is included in current years operations.

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA Notes to Financial Statements Year Ended March 31, 2025

5. EQUIPMENT

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	\$ 501	\$ 501	\$ -	\$ -
Equipment	14,705	14,327	378	472
Website	37,200	37,200	-	-
	<u>\$ 52,406</u>	<u>\$ 52,028</u>	<u>\$ 378</u>	<u>\$ 472</u>

6. ACCOUNTS PAYABLE

	2025	2024
Trade	\$ 36,195	\$ 17,100
Payroll taxes	6,343	6,403
	<u>\$ 42,538</u>	<u>\$ 23,503</u>

7. DEFERRED INCOME

	2025	2024
Membership dues	\$ 58,586	\$ 48,763
Sponsorship and donations	5,000	-
	<u>\$ 63,586</u>	<u>\$ 48,763</u>

8. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

9. FINANCIAL INSTRUMENTS

The Council is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Council's risk exposure and concentration as of March 31, 2025.

Credit risk

Credit risk is the risk that a third party to a financial instrument might fail to meet its obligations under the terms of the financial instrument. The Council's financial assets that are exposed to credit risk consist primarily of cash, term deposits and accounts receivable. The Council's cash and term deposits are maintained with a large federally regulated financial institution. The Council, in its normal course of operations, is exposed to credit risk from its customers. The amounts due are from a variety of customers and government agencies. The Council is not subject to significant concentration of credit risk with respect to its customers.

(continues)

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA

Notes to Financial Statements

Year Ended March 31, 2025

9. FINANCIAL INSTRUMENTS (*continued*)

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Council is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources and accounts payable.

(*continues*)

2024 - 2025 Financial Statements

RECYCLING COUNCIL OF ALBERTA

Notes to Financial Statements

Year Ended March 31, 2025

9. FINANCIAL INSTRUMENTS (*continued*)

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Council's interest-bearing assets include cash and term deposits.

Unless otherwise noted, it is management's opinion that the Council is not exposed to significant other price risks arising from these financial instruments.

Auditors Engagement Letter

Rocky View County



ROCKY VIEW COUNTY

262075 Rocky View Point
Rocky View County, AB, T4A 0X2

403-230-1401
questions@rockyview.ca
www.rockyview.ca

September 3, 2025

Recycling Council of Alberta
PO Box 34024, RPO Westbrook
Calgary, AB
T3C 3W2

I completed an audit of the Recycling Council of Alberta's (RCA) financial records for the year ending March 31, 2025. The following financial statements were reviewed:

- Statement of Financial Position
- Statement of Revenues and Expenditures
- Statement of Changes in Net Assets
- Statement of Cash Flows

Based on my audit, nothing appeared to show that these financial statements are not in accordance with generally accepted principles. Based on my best judgement, I am not aware of any significant unusual transactions recorded by the RCA, and there were no findings or issues arising from the audit that are relevant to the Board of Directors regarding the financial reporting process.

If you have any questions, please let me know.

Sincerely,

Christian Yee
Solid Waste and Recycling Advisor, Utility Services
403-520-1651
cyee@rockyview.ca

Auditors Engagement Letter

Quantum Lifecycle Partners

September 30, 2025

To: RCA Board of Directors

Re: Financial Document Review

I have reviewed the books and records of the Recycling Council of Alberta and did not find anything out of the ordinary.

Kind regards,

A handwritten signature in black ink that reads "Clayton Miller". The signature is written in a cursive, flowing style.

Clayton Miller

416 556 7476