

WINDS OF POSSIBILITY

RECYCLE ACTION



ANNUAL REPORT

2022 - 2023

A WORD FROM OUR DIRECTOR OF OPERATIONS

The strategy for building a circular economy recently launched by the Ontario Government has toppled our business model and will overturn our commercial purpose of sorting recyclable materials collected in residential blue bins. Specifically, the recyclable materials collected in blue bins which were previously forwarded to us will now be transported to Cornwall and Ottawa for sorting. This reform has therefore just eliminated our main source of materials to sort. We will no longer have access to materials that require sorting, which will result in the loss of our main job-creating activity.



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2023-24 will therefore be the year during which we will withdraw from the recycling industry. **We will take advantage of this key moment, following more than 12 years of operation, to put everything in order and start over on the right foot to ensure our sustainability and maintain employment opportunities as a vital part of our mission.**

After experiencing relatively high returns on recyclable materials during COVID, we witnessed significant price decreases on materials throughout 2022-23.

I want to thank my entire team who continued to come to work throughout the year despite the uncertainties surrounding the business due to the government's circular economy reform, and diligently accomplished the tasks at hand.

Robert Lessard Director of Operations



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FINANCIAL STATEMENTS

Financial results for the fiscal year ended **March 31, 2023**

	2023	2022
	\$	\$
Revenue	1 012 075	1 226 951
Expenses		
Purchased services	351 778	375 171
General administration	53 775	29 931
Employee benefits	47 935	55 851
Travelling	22 146	21 284
Maintenance and repairs of equipment	104 818	83 264
Training and conference	2 362	836
Equipment and vehicles rental	26 782	22 200
Rent and building operations	191 582	172 571
Materials	101 121	60 463
Tools and supplies	3 261	3 071
Advertising and promotion	38	3 068
Salaries	642 622	649 219
	1 548 220	1 476 929
Deficiency of revenues over expenses before other revenues and other expenses	(536 145)	(249 978)
Other revenues		
Social costs recovery - Valoris	359 550	359 550
Grants	22 625	62 404
Amortization of deferred contributions	9 066	9 368
Recoveries	666	111
	391 907	431 433
(Deficiency) excess of revenues over expenses before other expenses	(144 238)	181 455
Other expenses		
Amortization of licence costs	762	762
Amortization of capital assets	53 190	76 850
Interest on long-term debt	8 778	8 622
	62 730	86 234
(Deficiency) excess of revenues over expenses	(206 968)	95 221

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