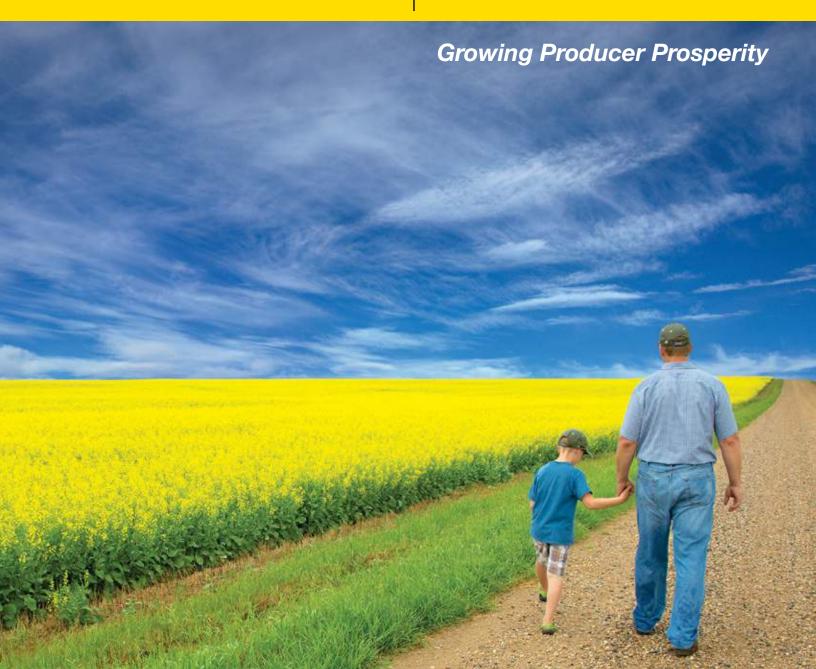


#### **ANNUAL REPORT**





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#### STRATEGIC PRIORITIES



#### SaskCanola

(Saskatchewan Canola Development Commission) is a producer-elected and directed organization, established in 1991 and supported by some 26,000 levy-paying Saskatchewan canola producers.

#### **OUR VISION**

growing producer prosperity

#### **OUR MISSION**

to provide value to canola producers through research, advocacy, and market development



#### **RESEARCH**

**Goal:** Focus research expenditures on fostering innovation, decreasing production risk, and increasing sustainability resulting in enhanced producer profitability



#### **PRODUCER ENGAGEMENT**

**Goal:** Engage in dialogue with Saskatchewan canola producers to strengthen relationships and gain understanding so that we can best address their challenges



#### **ADVOCACY**

**Goals:** Provide a positive influence on legislation and policy to improve the landscape for producers

Inform and influence consumers in order to improve their perception of canola and agriculture



#### **CANOLA PROMOTION**

**Goal:** Promote the value of canola and its products leading to increased demand and enhanced customer awareness

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# STATE OF THE INDUSTRY

SaskCanola Board Chair: Dale Leftwich



For the first time in several years, seeding got off to a strong start but, as often happens in Saskatchewan, things changed quickly. Dry seeding conditions soon turned into too dry for proper emergence. Then late frost, flea beetles, and disease caused a lot of anxiety for farmers and ultimately resulted in hundreds of thousands of acres being reseeded. As spring turned into summer, the rain, at first spotty but then fairly widespread, started to fall. Fortunately this resulted in a crop that, though not as good as it should have been, was much better than had been feared.

July brought the International Rapeseed Congress to Saskatoon, back to the spot where canola was born. Researchers, scientists, policy experts, and farmers came from all over the world for this event, which showcased what this crop has become, as well as, what it can be. The weather was marvelous, and pioneers like Dr. Keith Downey were honored with the respect that they have earned. This extraordinary crop has become essential in feeding the world.

Harvest was better than expected. Commodity prices fell but canola demand remained remarkably strong. As luck would have it, the weak Canadian dollar cushioned us somewhat from falling prices.

SaskCanola has continued to work diligently to ensure that levy dollars are utilized in the most efficient way possible. We continue to prioritize research and have sponsored a new agronomist in Saskatchewan, through the Canola Council of Canada. This is to ensure that information being discovered about canola continues to make its way into the hands of producers.

The canola industry is very strong but we continue to work to make it stronger.

2014 saw SaskCanola host a board election. complete with electronic voting. Five candidates ran for four open positions on the SaskCanola Board of Directors, myself included as I was up for re-election. The votes were collected and tabulated by the Returning Officer Agriculture Council of Saskatchewan, and the results were announced mid-December. I was fortunate to be re-elected along with three newly elected directors: Charlene Bradley of Stranraer, Bernie McClean of Glaslyn, and Lane Stockbrugger of Englefeld. The new Board members assumed their Director responsibilities following SaskCanola's Annual General Meeting on January 14, 2015, held in conjunction with CropSphere at TCU Place in downtown Saskatoon.

New directors meant that we bid farewell to three outgoing directors: Franck Groeneweg of Edgeley, Stan Jeeves of Wolseley, and Joan Heath of Radisson. On behalf of the Board and the producers we represent, I sincerely thank Franck, Stan, and Joan for their dedication, commitment, and long hours they spent representing canola producers.



#### **CANOLA COUNCIL of CANADA REPORT**

CCC Director on behalf of SaskCanola: Terry Youzwa



As your representative on the Board of Directors of the Canola Council of Canada (CCC) and former Chairman (term ended March 2015), it is my privilege to bring your voice to the table as the full value chain sits down together to address national and international issues affecting our industry. Through the CCC, we work with other grower organizations, processors, exporters and life sciences companies to achieve our mutual goals.

SaskCanola continues to be an important core funder of the CCC, providing \$0.23 for every tonne of canola produced in this province in 2014-15. In the year ending July 31, 2015, these dollars supported a comprehensive range of activities focused on three strategic priorities: sustainable, reliable supply; differentiated value in the marketplace; and stable, open trade in our most promising global markets.

Most visible to growers is the CCC's work to increase a sustainable, reliable supply of Canadian canola. During the unpredictable growing season of 2015, the CCC's agronomy team once again proved its worth as the source of timely, unbiased advice on difficult challenges such as reseeding after frost, the economics of spraying for sclerotinia in dry conditions and harvesting uneven stands. In the years ahead, we will benefit from the team's experience dealing with problems that have not yet fully emerged in this province, such as swede midge, verticillium wilt and the breakdown in clubroot resistance reported in some Alberta fields.

The CCC is continually improving the ways it shares this information, and growers are making good use of the new tools. Progress in 2014-15 included:

- Launch of the CCC's Canola Research Hub, Canolaresearch.ca, which allows the industry to search through a growing body of research findings;
- 30% more visits to the online Canola Encyclopedia;
- 20% more Canola Watch visits and 10% more subscribers; and
- More growers and retail agronomists taking advantage of CCC's Twitter feed, podcasts, training sessions, and consistently sold-out demonstration events.

The CCC collaborates with national and international scientists to ensure the Canadian industry has access to leading research in canola agronomy and innovation. In 2014 the CCC made Saskatoon the site of the second annual Canola Discovery Forum, which brings together industry members to set research priorities. Later, the Council brought a much larger event to our province as the CCC co-hosted the GCIRC International Rapeseed Congress.

Perhaps less visible to growers but equally important for our continued success are the Council's efforts to boost canola's value and achieve stable and open trade with our most important global customers. The \$9.5 million of federal government support for market access and development activities, announced in January 2015, will be a tremendous help to the CCC as it tackles these huge challenges.

With 90% of our canola destined for export markets, the CCC plays a key role in coordinating the industry's full value chain approach to meet the high standards of our international customers. This includes promoting a voluntary responsible commercialization policy for new technologies, and informing growers of best management practices through the annual Keep it Clean campaign. In 2014-15, the CCC was also engaged in numerous issues related to changing food and feed safety standards, sustainability requirements and tolerance for biotech traits.

As we considered new market opportunities for canola, there was much reason for optimism. The Trans Pacific Partnership, combined with trade agreements with Korea, the European Union and Israel, should soon put us on more equal footing with other oilseeds in more than 60% of the world's economy.

As these agreements were negotiated, the CCC was often on site, helping government representatives understand the implications to Canadian canola. When opposition to the TPP was voiced by some industry sectors, the CCC ensured decision-makers were aware that the potential benefits far outweighed any downsides. These benefits were articulated to the Canadian public through a social media campaign called #CanolaCountry.

In the year ahead, our new strategic plan will give us the focus to build on these successes. SaskCanola's new rep will continue to keep apprised of CCC activities and report back to SaskCanola and Saskatchewan canola producers.

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#### **CANADIAN CANOLA GROWERS ASSOCIATION REPORT**

CCGA Directors on behalf of SaskCanola: Brett Halstead, Dale Leftwich, & Doyle Wiebe



In 2014, Canadian Canola Growers Association (CCGA) celebrated its 30th year representing Canada's canola farmers. CCGA's mission is, "to influence national and international issues, policies and programs that enhance the profitability of Canadian canola growers."

CCGA's membership includes Alberta Canola Producers Commission, British Columbia Grain Producers, Manitoba Canola Growers Association.

SaskCanola, and Ontario Canola Growers Association.

The association's two main activities include: administrating the federal cash advance program across Western Canada; and advocating for agriculture policy and program changes.

#### **CASH ADVANCES**

CCGA is an administrator of the Advanced Payments Program (also known as the cash advance program). For the 2014-15 program year, CCGA issued close to 11,000 advances to grain and livestock producers in Western Canada.

In 2015, CCGA implemented a number of important cash advance enhancements that,

- 1) improve farmers' experience with the program, and
- 2) respond to legislative changes enacted in The Agriculture Growth Act.

The most important changes include:

- 1. CCGA now issues advances on 45 commodities, including all grains, oilseed and pulse crops, as well as both major and minor livestock across the western provinces.
- 2. Farmers can now repay their advance using online banking at all major banks and credit unions.
- 3. The CCGA Cash Advance app delivers important cash advance information to a customer anytime, anywhere. Tracking your cash advance is now easier than ever.
- 4. CCGA continues to offer the most costeffective and accessible cash advances for farmers in Western Canada.



CCGA Directors on behalf of SaskCanola: Brett Halstead, Dale Leftwich, & Doyle Wiebe

#### AGRICULTURE POLICY DEVELOPMENT & ADVOCACY

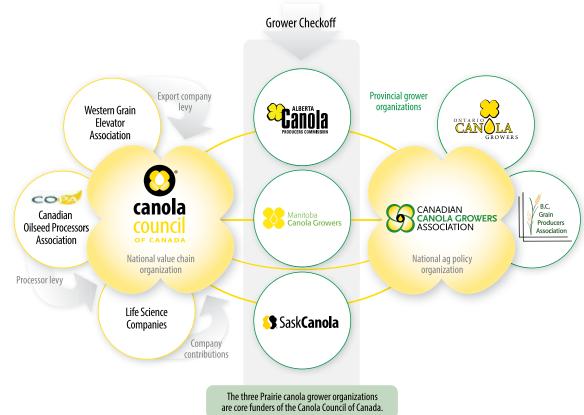
CCGA's Government Relations and Policy Development teams research policy alternatives and advocate for policy changes that benefit canola farmers across Canada. The CCGA office in Ottawa coordinates advocacy and outreach meetings and activities that focus on the federal government and Parliament, including standing committee appearances and meetings with federal bureaucrats and elected officials. In 2014-15, CCGA's policy and government relations teams appeared before five Parliamentary Standing Committees on topics

such as international trade and market access, pest control legislation, the Plant Breeder's Rights Act, and the Agriculture Marketing Programs Act. The team also prepared numerous submissions on proposed legislative or regulatory changes that impact canola farmers.

Investing in agriculture policy innovation: In September 2014, CCGA made a one-time, \$5 million endowment to the University of Saskatchewan to establish the CCGA Agriculture Policy Chair.

For more information about CCGA, visit www.ccga.ca/

#### **CANOLA VALUE CHAIN**



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#### **RESEARCH REPORT**

Chair: Wayne Truman

Committee: Charlene Bradley, Bernie McClean,

& Terry Youzwa

RESEARCH REPORT
Chair : Wayne Truman
Committee : Charlene Bradley, Be

ernie McClean, & Terry Youzwa

	PROJECT TITLE	RESEARCHER/ ORGANIZATION	TOTAL SASKCANOLA FUNDING	TOTAL PROJECT BUDGET	FUNDING PARTNERS
1	Identification and genetic mapping of Brassica napus for resistance to pathotype 5X of Plasmodiophora brassicae	Yu AAFC	\$48,154	\$228,924	ACPC, MCGA, GF2
2	Understanding the mechanisms for race- specific and non-specific resistance for effective use of cultivar resistance against blackleg of canola in western Canada	Peng AAFC	\$37,299	\$223,790	ACPC, MCGA, GF2
3	Characterization of the new strains of the clubroot pathogen in Alberta	Hwang AARD	\$37,500	\$225,000	ACPC, MCGA, GF2
4	Using SNP markers to assess genetic variability of Plasmodiophora brassicae in Canada	Gossen AAFC	\$28,466	\$170,775	ACPC, MCGA, GF2
5	Integrated approaches for flea beetle control - Economic thresholds, prediction models, landscape effects, and natural enemies	Costamanga U of M	\$101,031	\$606,182	ACPC, MCGA, GF2
6	To germinate or not to germinate? - Towards understanding the role dormancy plays in canola seed and seedling vigour and stand establishment	Vail AAFC	\$111,500	\$446,000	ACPC, GF2
7	Developing canola germplasms with multiple resistance mechanisms for durable Clubroot control	Peng AAFC	\$56,637	\$356,471	WGRF, AAFC
8	Introgression of disease resistance from Brassica nigra into canola using a new-type Brassica napus	Yu AAFC	\$110,814	\$599,124	ADF, AAFC
9	Ecology of swede midge host plant interactions	Soroka AAFC	\$123,050	\$323,000	WGRF, ADF
	TOTAL COMMITMENTS		\$654,451	\$3,179,266	
AAEC - Agriculture & AgriFood Canada I LlofM - University of Manitoba   AAED - Alberta Agriculture and Bural Development   ACPC - Alberta Canada Producers Commission					

MCGA - Manitoba Canola Growers Association | GF2 - Growing Forward 2 | ADF - Agriculture Development Fund | WGRF - Western Grains Research Foundation

In 2014/15, SaskCanola made research commitments of \$654,451 to fund 9 canola related research projects and programs. These research and development efforts, ranging in time frames from one to five years, have a collective total budget of \$3,179,266. In 2014/15, every \$1.00 of SaskCanola commitment was matched by \$4.95 of partner funding.

In addition, our two largest research programs continue to be carried out over a 5 year period, with multiple projects planned in the areas of agronomy, disease and weed resistance management, canola meal improvement studies, and nutritional studies of canola oil. These projects have large funding commitments from the Government of Canada and members of the canola industry value chain.

To complement the world-renowned IRC event, SaskCanola hosted a Blackleg Summit in Saskatoon on July 5, providing an opportunity for researchers involved in SaskCanola's Growing Forward 2 Agri-Science Project to present their work to both the public and private research community. Initial research results presented about blackleg demonstrate significant progress in both the understanding of the blackleg pathogen and resistance. The Summit marked a midway point under the Growing Forward 2 Agri-Science Project for SaskCanola and partners, the Alberta Canola Producers Commission and the federal government, as we continue to fund researchers working towards new discoveries and solutions for blackleg in canola until 2018.

The Canola Digest Science Special publication was mailed to all Saskatchewan canola producers in November 2014 to provide updates and research results.



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#### RESEARCH REPORT

Chair: Wayne Truman

Committee: Charlene Bradley, Bernie McClean, & Terry Youzwa



Committee: Charlene Bradley, Bernie McClean, & Terry Youzwa





#### **CROPSPHERE:**

SaskCanola is a host of the CropSphere Conference and the SaskCanola Annual General Meeting is held during the event. Canola agronomy, marketing, and farm management are key focus areas. CropSphere 2015 was held at TCU Place in downtown Saskatoon with over 650 delegates in attendance.



#### **CANOLAB:**

canoLAB is an indoor diagnostic event co-hosted with the Canola Council of Canada and features leading researchers and agronomists in a hands-on learning format.



#### **CROP DIAGNOSTIC SCHOOL:**

The Saskatchewan Ministry of Agriculture held two sell-out, one day crop diagnostic workshops in Scott and Melfort; SaskCanola, along with many other commodity groups, proudly sponsored these events.

Dr. Gary Peng, Agriculture and Agri-Food Canada Saskatchewan, presents at the Blackleg Summit



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## MARKET DEVELOPMENT & COMMUNICATIONS REPORT

Chair: Brett Halstead

Committee: Dale Leftwich, Lane Stockbrugger,

& Doyle Wiebe

In the 2014-2015 year, SaskCanola continued to enhance existing Market Development and Communications programs and expanded the portfolio to include several new initiatives.

#### MARKET DEVELOPMENT

#### **Royal Agricultural Winter Fair**

In November 2014, SaskCanola once again exhibited at the largest annual agricultural fair in Canada, the Royal Agricultural Winter Fair (RAWF). Held in Toronto, Ontario, the RAWF attracts in excess of 300,000 visitors over a ten day period. The SaskCanola booth included information about agriculture and canola nutrition. Canola industry representatives promoted awareness of the agriculture industry and engaged with the general public in conversations about the health and nutritional benefits of canola oil.



Royal Agricultural Winter Fair (RAWF)

#### Saskatchewan Roughriders

December 2014 saw the conclusion of a six year partnership between the Saskatchewan Roughriders and SaskCanola. Our campaign was successful in heightening consumer and producer awareness about the Saskatchewan canola industry.

#### Agriculture in the Classroom Saskatchewan

SaskCanola has long supported Agriculture in the Classroom Saskatchewan (AITC-SK), a charity that promotes agriculture education and awareness in the province. AITC-SK works hard to provide balanced, factual information to teachers and students thus enabling young people to make educated decisions relating to food, environment, careers, and lifestyle. In June of 2015, SaskCanola raised the bar by increasing annual funding to AITC-SK from \$20,000 to \$50,000; another valuable partnership and way for SaskCanola to leverage the canola message and have it delivered by AITC-SK to their important audiences.

#### Farm & Food Care Saskatchewan

In December of 2014, Farm & Food Care Saskatchewan (FFC SK) was inaugurated and SaskCanola joined as a principal member. FFC SK, encompassing producer groups from livestock to crops and horticulture, serves to cultivate awareness and appreciation of agriculture in the province with the belief that getting to know farmers equals getting to know food. FFC SK strives to find new and innovative ways to introduce producers to their customers and consumers to their food producers, and provide the facts on agriculture. SaskCanola is confident that our canola message is made stronger when grouped with fellow agriculture industry members so see this partnership with FFC SK as elevating our potential on a marketing front.

### V C

#### MARKET DEVELOPMENT & COMMUNICATIONS REPORT

Chair: Brett Halstead

Committee: Dale Leftwich, Lane Stockbrugger, & Doyle Wiebe

#### Saskatchewan Curling Team

A three year partnership between Saskatchewan Curling Team Laycock and SaskCanola was initiated in June of 2015. This partnership aims to maintain and increase canola awareness across Canada. Team Laycock's apparel will be adorned with the canola logo and the team members, four Saskatchewan farm boys, will talk with their fans about canola production and the health and nutritional benefits of canola oil for them as athletes.



Saskatchewan Curling Team Laycock

#### **COMMUNICATIONS**

#### **Canola Digest**

SaskCanola is a partner in the award winning Canola Digest magazine produced by the Canola Council of Canada. Four issues that include two Saskatchewan specific pages are mailed to all canola producers in Saskatchewan.

#### Radio

The monthly Canola Connection radio program aired the first Friday of each month on 8 radio stations across Saskatchewan with a total program reach of 398,413 people.

398,413 total program reach

The weekly Canola Connection radio program aired every Wednesday on CJWW radio station with a total program reach of 77,200 people.

77,200 total program reach

# ('A')

#### **Electronic Newsletter**

The implementation of new Canadian Anti-Spam Legislation on July 1, 2014, required all subscribers to update their subscriptions to ensure compliance. SaskCanola's monthly updates include all the latest canola news and information with a subscriber list of over 1,100 and growing.

#### Website

The saskcanola.com website provides canola producers with tools and resources to enhance their canola production.

#### **Scholarships**

SaskCanola continues to support the growth and future success of the canola industry through scholarships, including graduate fellowships and undergraduate scholarships, at the University of Saskatchewan.

#### **Canola Industry Investment Program (CIIP)**



SaskCanola's CIIP provides sponsorship funding to programs, projects, operations, and innovations linked to our goals: research, canola producer/industry outreach, market development, and education. Under the CIIP in 2014-2015, some of the sponsorships were:

- Outlook Field Day
- agPROVE Forum
- Saskatchewan Soil Conservation Association's Annual Conference
- Canola Industry Meetings
- Agriculture in the City
- Canada Grains Council Symposium (co-sponsored with CCGA)
- · Saskatchewan Outstanding Young Farmers' AGM
- Women in Ag 2015 Calendar
- Saskatchewan Institute of Agrologists Convention



#### **POLICY REPORT**

Chair: Charlene Bradley

Committee: Brett Halstead, Bernie McClean,

Doyle Wiebe, & Terry Youzwa

#### **FARMLAND SECURITY**

· Farm land is a strategic resource in Saskatchewan; without it, we would not have the robust agriculture industry which contributes so much to our provincial economy. This past year the provincial government undertook a review of farmland ownership regulations in Saskatchewan. SaskCanola recommended that changes should not negatively impact farmer to farmer sales of land, and should maintain the integrity of a competitive land market.

#### **GLYPHOSATE REVIEW**

Glyphosate was placed under attack by a committee of the World Health Organization. Around the same time, a scheduled review of the product concluded that glyphosate is safe for use according to the packaged directions. SaskCanola requested there be no changes to the registration of this very important product to many canola producers.

#### DRAINAGE

· In order to provide producers with access to their land, safe drainage practices are required, particularly with the wet years our province has experienced in recent years. As the provincial government developed the new drainage regulations, we requested this be a grassroots effort, meaning local watersheds be at the center of the planning. Also, recognizing there are a number of safe drainage projects in place around the province, these new regulations need to be flexible enough to recognize the good stewardship our producers are practicing and be implemented over time, not all at once.

#### **COMPONENT PRICING**

· The question of whether canola producers in Saskatchewan would realize a net benefit from a new market system - all farmers would extract more money for their canola as a whole - is a very complicated one. SaskCanola is dedicated to ensuring transparency in the marketplace, and in order to fully understand whether the industry would benefit from this type of market, we hired a group to analyze what this might look like in dollars and cents for our producer stakeholders. Stay tuned for the results of this undertaking!

#### **AGRI INNOVATION CHAIR**

 The Canadian crop industry demonstrates innovation with the announcement of Stuart Smyth's Agri Innovation Chair. SaskCanola, along with a number of other investors, has funded Dr. Smyth to evaluate the benefits of biotechnology to our industry and society, and understand what the costs of undue regulation are to our industry.

#### TRANS PACIFIC PARTNERSHIP

 Trans Pacific Partnership is a 12 country trade deal which will open markets for the Saskatchewan canola industry. With lower tariffs on canola oil being sold to Japan, we are set to increase sales by \$780 million per year, translating into one million tonnes of oil and meal. We continue to encourage our provincial government to support the federal efforts in Canada playing a role in this critical trade deal.

#### **RAIL TRANSPORTATION**

 The mandatory volume requirements on the movement of grain were able to clear the backlog from the 2013-14 rail crisis. That being said, there are still some issues with rail service which need to be addressed. SaskCanola continues to support the efforts of CCGA on this file, as they provide input on the CTA Review and keep the issue front and center for politicians in Ottawa.



#### MANAGEMENT REPORT

November 25, 2015

The Saskatchewan Canola Development Commission's management is responsible for establishing and maintaining a system of internal control, complying with authorities, maintaining financial records, and preparing financial statements. The financial statements have been prepared in accordance with Canadian accounting standards for not-forprofit organizations. SaskCanola's Board oversees management in the performance of its financial reporting duties.

Twigg & Company examined the Commission's system of internal control, compliance with authorities, and financial statements. A copy of their opinions on the internal control, compliance with authorities, and the financial statements are enclosed.

David Marsh, Controller



#### **VARIANCE REPORT**

Levy revenues were higher than budget by \$620,949. The budget number is based on a three year rolling average.

Our expenditures were \$547,451 lower than budget. Market Development and Communications were two areas that made up 80% of this variation. Some Market Development programs were delayed or deferred. CCC Initiatives, including hiring a new Agronomist, were started late and a \$50,000 budget for International Initiatives was not used. As was the case last year,

the largest line item under budget in the Communications budget was Canola Digest. Our partnership agreement requires us to support the publication should a deficit occur due to low advertising revenues. An advertising deficit in this publication did not occur in 2014-2015 and therefore no funds were required to support this publication.

The projected deficit of \$1,073,743 was not realized and instead a surplus of \$95,278 was booked.

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#### FINANCIAL STATEMENTS

July 31, 2015

#### TWIGG & COMPANY CHARTERED ACCOUNTANTS

J.S. TWIGG B.Comm., C.A. L.D. SAFINUK B. Comm., C.A M. LINGARD B. Comm., MPAcc., C.A.

650 REGENCY CENTER 333 - 25th Street East SASKATOON, SK. S7K 0L4

Telephone (306) 244-0808 FACSIMILE (306) 244-0004 www.twiggandcompany.com

#### **Independent Auditors' Report**

#### To the Board of Directors of Saskatchewan Canola Development Commission

We have audited the accompanying financial statements of the Saskatchewan Canola Development Commission, which comprise the statement of financial position as at July 31, 2015 and the statements of operations, 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.

#### **Auditors' 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 amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider 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 qualified audit opinion.

#### Basis for qualified opinion

The commission collects a levy from Saskatchewan producers through buyers of canola, the completeness of which is not susceptible of satisfactory audit verification. It was not practical for us to verify whether all buyers of canola produced in Saskatchewan have collected and remitted the required levy to the commission. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the commission. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, excess of revenues over expenses and cash flows from operations for year ended July 31, 2015, current assets as at July 31, 2015 and July 31, 2014, and net assets at both the beginning and end of the July 31, 2015 and July 31, 2014 years. The audit opinion on the financial statements for the year ended July 31, 2014 was modified accordingly because of the possible effects of this limitation in scope.

#### **Qualified opinion**

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Canola Development Commission as at July 31, 2015 and the results of operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

October 21, 2015 Saskatoon, Saskatchewan Jung & Company **Chartered Accountants** 

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Saskatchewan Canola Development Commission Statement of Financial Position As at July 31, 2015

	July 31,	July 31,
	2015	2014
Assets		
Current assets		
Cash	57,065	440,598
Short-term investments (note 5)	2,895,410	2,672,083
Accounts receivable	837,098	783,582
Deposits and prepaid expenses	25,449	27,731
Current portion of loans receivable (note 4)	6,235	6,083
	3,821,257	3,930,077
Loans receivable (note 4)	63,615	69,850
Investments (note 5)	1,925,818	1,911,317
Capital assets (note 6)	23,414	44,433
	5,834,104	5,955,677
Liabilities		
Current liabilities		
Accounts payable	547,943	764,794
Net Assets		
Invested in capital assets	23,414	44,433
Internally restricted (note 7)	1,700,000	1,700,000
Unrestricted	3,562,747	3,446,450
	5,286,161	5,190,883
	5,834,104	5,955,677
Commitments (note 8)		

See accompanying notes to the financial statements

**Approved by the Board of Directors** 

\_\_\_\_\_\_\_Director \_\_\_\_\_\_\_\_Director



#### FINANCIAL STATEMENTS JULY 31, 2015

Saskatchewan Canola Development Commission Statement of Changes in Net Assets For the year ended July 31, 2015

_				2015	2014
	Invested in capital assets	Internally restricted	Unrestricted	Total	Total
	\$	\$	\$	\$	\$
Balance – Beginning of year	44,433	1,700,000	3,446,450	5,190,883	4,612,681
Excess (deficiency) of					
revenue over expenses for					
the year (see note below)	(25,349)	-	120,627	95,278	578,202
Purchase of equipment	4,330		(4,330)		
Balance - End of year	23,414	1,700,000	3,562,747	5,286,161	5,190,883

Note: Consists of:

Depreciation 25,349

See accompanying notes to the financial statements

19 **\$** Annual Report 2014/2015 **\$ 20** 

Saskatchewan Canola Development Commission Statement of Operations

For the year ended July 31, 2015

	Budget 2015 \$	Actual 2015 \$	Actual 2014 \$
	(note 9)		
Revenue			
Producer levy (note 10)			
Levy	5,200,000	5,893,657	5,745,886
Refunds	(286,000)	(358,708)	(303,926)
Net	4,914,000	5,534,949	5,441,960
Interest income	84,000	89,205	83,619
Project contributions	660,856	683,719	339,108
Other income	50,670	23,223	12,873
	5,709,526	6,331,096	5 977 560
Expenses	3,709,320	0,001,090	5,877,560
Research and development (note 11)	2,481,458	2,319,076	1,963,952
Canola Council of Canada core funding (note 12)	1,687,000	1,661,792	1,320,095
Market development	495,000	201,084	323,349
Communications	907,600	766,506	574,000
Policy	58,000	47,194	51,595
Governance	213,500	271,942	220,916
Salaries and benefits	547,881	562,199	521,897
General and administration	372,830	380,675	300,004
Depreciation	20,000	25,350	23,550
	6,783,269	6,235,818	5,299,358
Excess (deficiency) of revenue over expenses for the year	(1,073,743)	95,278	578,202



Saskatchewan Canola Development Commission Statement of Cash Flows

For the year ended July 31, 2015

	2015 \$	2014 \$
Cash provided by (used in)	•	<b>,</b>
Operating activities		
Receipts from producers	5,950,511	5,364,714
Receipts of interest and other income	660,875	395,840
Payments of research and development projects, and scholarships	(2,508,614)	(1,569,663)
Payments to board of directors	(290,113)	(209,305)
Payments to producers	(304,515)	(220,374)
Payments to suppliers and employees	(3,674,171)	(3,057,728)
	(166,027)	703,484
Investing activities		
Purchase of capital assets	(4,330)	(7,507)
Proceeds from disposal of capital assets	-	-
Purchase of investments	(2,499,360)	(2,500,000)
Proceeds from disposals of investments	2,286,184	2,073,209
	(217,506)	(434,298)
Increase (decrease) in cash	(383,533)	269,186
Cash – Beginning of year	440,598	171,412
Cash – End of year	57,065	440,598

See accompanying notes to the financial statements

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See accompanying notes to the financial statements

Saskatchewan Canola Development Commission Notes to Financial Statements July 31, 2015

#### 1 Authority

The Saskatchewan Canola Development Commission ("SaskCanola") is a non-profit organization which was established on February 6, 1991, pursuant to The Saskatchewan Canola Development Plan Regulations ("Regulations"), under the authority of The Agri-Food Act, 2004. The mission of SaskCanola is to enhance canola producers' competitiveness and profitability through research, market development and communication programs. The activities of SaskCanola are funded primarily by a levy on Saskatchewan-produced canola, which is collected by buyers at the time of sale.

#### 2 Significant Accounting Policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CICA Handbook and include the following significant accounting policies:

#### a) Revenue recognition

#### Levy and refunds

Producer levy is recognized when canola is sold. Refunds are recognized based on management's best estimate of expected refunds.

#### Restricted contributions

The deferral method of accounting is used for any externally restricted contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred or restrictions met. Unspent amounts are included in deferred contributions. 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.

#### Project contributions

Project contributions are reimbursements of eligible costs incurred by SaskCanola for a research project. Project contributions are recognized as revenue when they are authorized and any eligibility criteria are met.

#### b) Basis of accounting for co-sponsored program interests

SaskCanola uses the equity method of accounting for its interest in the Canola Digest co-sponsored program, where SaskCanola is obligated to fund its share of a deficit in any one year or where SaskCanola has a right to a credit for its share of net earnings of the program in any one year.

#### FINANCIA Saskatchewan

#### FINANCIAL STATEMENTS JULY 31, 2015

Saskatchewan Canola Development Commission Notes to Financial Statements July 31, 2015

#### c) Capital assets

Capital assets are carried at cost less accumulated amortization. Amortization is calculated on the straight-line basis in amounts sufficient to amortize the cost of capital assets over their estimated useful lives as follows:

Equipment and furniture

3 - 5 years

#### d) Grants, and research and development projects

Expenses are recognized when grants and/or projects are approved and the recipient has met eligibility criteria. Funds advanced to recipients prior to meeting eligibility criteria are recorded as advances.

#### e) Financial instruments

SaskCanola initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statements of operations in the period incurred.

Financial assets subsequently measured at amortized cost include cash, accounts receivable and loans receivable. Financial liabilities subsequently measured at amortized cost include accounts payable. The fair value of the cash, accounts receivable, and accounts payable approximates their carrying value due to their short-term nature.

#### f) Contributions in-kind

Contributions in-kind are recorded at fair value for goods or services used in the normal course of operations that would otherwise have been purchased.

#### g) 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 and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in excess of revenues and expenses in the periods in which they become known.

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Saskatchewan Canola Development Commission Notes to Financial Statements **July 31, 2015** 

#### 3 Financial instruments

SaskCanola is exposed to various risks through its financial instruments.

Credit Risk and credit concentration

SaskCanola is exposed to credit risk from potential non-payment of accounts receivable. As at July 31, 2015, three customers accounted for 63.35% (61.77% - 2014) of accounts receivable, representing the Organization's maximum credit risk exposure. The Organization believes that there is no unusual exposure associated with the collection of these receivables. The Organization manages its credit risk by performing regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable. Most of the accounts receivable were collected shortly after year-end

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. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. SaskCanola is not exposed to significant interest rate risk on its investments.

#### 4 Loans receivable

#### Elevance loan receivable

SaskCanola entered into a research agreement with Elevance Renewable Sciences, Inc. ("Elevance") in 2009. Total funding of \$239,420 was provided to Elevance with the final payment of \$39,420 on June 23, 2011. Per the agreement, 50% of that funding is to be considered a loan. The \$119,710 loan portion of the \$239,420 funding advance is provided on an interest free basis. Repayment of the loan portion began June 2011 at \$7,981 per year over 15 years. The loan is measured at amortized cost consistent with CICA 3856 Financial Instruments using effective interest rate of 2.5%. The activity in the Elevance loan receivable in the current year is as follows:

	July 31, 2015	July 31, 2014
Balance, beginning of year	75,933	81,867
Payments during year	(7,981)	(7,981)
Effective interest	1,898	2,047
	69,850	75,933
Less: current portion	6,235	6,083
Balance, end of year	63,615	69,850
The estimated principal loan repayments due within	n each of the next five years are as follows:	
2016	6,235	
2017	6,391	
2018	6,550	
2019	6,713	
2020	6,879	
Thereafter	37,082	
	69,850	



#### FINANCIAL STATEMENTS JULY 31, 2015

Saskatchewan Canola Development Commission Notes to Financial Statements July 31, 2015

#### 5 Investments

	July 31, 2015	July 31, 2014
Short-Term Investments		
Guaranteed investment certificate bearing interest at 1.70%, maturing October 7, 2015	\$400,000	-
Guaranteed investment certificate bearing interest at 1.80%, maturing December 16, 2015	100,000	-
Guaranteed investment certificate bearing interest at 1.80%, maturing December 16, 2015	100,000	-
Guaranteed investment certificate bearing interest at 1.74%, maturing December 20, 2015	400,000	-
Guaranteed investment certificate bearing interest at 1.55%, maturing February 1, 2016	300,000	-
Guaranteed investment certificate bearing interest at 1.85%, maturing April 10, 2016	500,000	-
Guaranteed investment certificate bearing interest at 1.85%, maturing May 8, 2016	400,000	-
Guaranteed investment certificate bearing interest at 1.77%, maturing July 18, 2016	300,000	-
Guaranteed investment certificate bearing interest at 1.75%, maturing September 5, 2014	-	400,000
Guaranteed investment certificate bearing interest at 2.07%, maturing September 8, 2014	-	475,000
Guaranteed investment certificate bearing interest at 1.70%, maturing October 9, 2014	-	400,000
Guaranteed investment certificate bearing interest at 1.70%, maturing May 25, 2015	-	250,000
Guaranteed investment certificate bearing interest at 1.60%, maturing January 30, 2015	-	300,000
Guaranteed investment certificate bearing interest at 1.49%, maturing July 17, 2015	-	300,000
Daily interest savings	342,847	504,031
Accrued interest	52,563	43,052
Total short-term investments	\$ 2,895,410	\$ 2,672,083

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Saskatchewan Canola Development Commission Notes to Financial Statements July 31, 2015

5 Investments (continued)		,		
			July 31, 2015	July 31, 2014
Guaranteed investment certificate bearing interest at 1. maturing October 7, 2016	95%,		400,000	-
Guaranteed investment certificate bearing interest at 1. maturing November 13, 2016	95%,		500,000	-
Guaranteed investment certificate bearing interest at 2. maturing December 16, 2016	02%,		100,000	-
Guaranteed investment certificate bearing interest at 2. maturing December 16, 2016	02%,		100,000	-
Guaranteed investment certificate bearing interest at 1. maturing January 30, 2017	50%,		400,000	-
Guaranteed investment certificate bearing interest at 2. maturing October 10, 2017	11%,		400,000	-
Guaranteed investment certificate bearing interest at 1. maturing December 20, 2015	74%,		-	400,000
Guaranteed investment certificate bearing interest at 1. maturing February 1, 2016	55%,		-	300,000
Guaranteed investment certificate bearing interest at 1. maturing April 10, 2016	85%,		-	500,000
Guaranteed investment certificate bearing interest at 1. maturing May 8, 2016	85%,		-	400,000
Guaranteed investment certificate bearing interest at 1. maturing July 18, 2016	77%,		-	300,000
Accrued interest			25,818	11,317
Total long-term investments			\$ 1,925,818	\$ 1,911,317
6 Capital assets				
O Cupital assets			July 31, 2015	July 31, 2014
	Cost \$	Accumulated amortization	Net \$	Net \$
Equipment and furniture 14	3,448	120,034	23,414	44,433



#### FINANCIAL STATEMENTS JULY 31, 2015

Saskatchewan Canola Development Commission Notes to Financial Statements July 31, 2015

#### Internally restricted net assets

SaskCanola has internally restricted net assets to maintain operations and meet commitments in the event of crop failure, and to pay any amounts due in the event of disestablishment of SaskCanola. Approval by the Board of Directors is required before any funds can be accessed.

Revenue stabilization reserve	July 31, 2015 \$	July 31, 2014 \$
Balance – beginning and end of year	1,000,000	1,000,000
Balance- end of year	1,000,000	1,000,000
Organizational closure reserve		
Balance – beginning and end of year	700,000	700,000
Internally restricted net assets	1,700,000	1,700,000

#### **Commitments**

SaskCanola is committed to funding research and development projects over several years to benefit the canola industry. At July 31, 2015, these commitments totalled \$2,494,231 extending over the next four years (2014 – \$3,506,418). Other commitments include \$55,000 towards communication expenses, and \$54,844 towards administration expenses.

#### 9 **Budget**

The SaskCanola board of directors approved the 2015 fiscal year budget on June 18, 2014.

#### Producer levy

Under the Regulations, each buyer of canola is required to remit to SaskCanola a levy deducted from any payments made to producers. Pursuant to board order #22/09, effective March 9, 2010, the levy was set at \$0.75 per tonne. Producers can request a refund for any levy paid from August 1 to July 31 by submitting a refund application by August 31.

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Saskatchewan Canola Development Commission Notes to Financial Statements July 31, 2015

#### Research and development projects

		2015	2014
	Budget \$	Actual \$	Actual \$
New projects	300,000		
Agronomic research		299,177	203,577
Germplasm development		-	48,780
Usage research		-	-
Continuing projects			
Agronomic research	700,868	648,516	787,837
Germplasm development	1,132,323	1,108,805	636,704
Usage research	322,267	250,538	237,564
Other research	26,000	12,040	49,490
	2,481,458	2,319,076	1,963,952

#### 12 **Canola Council of Canada core funding**

SaskCanola participates in a voluntary industry levy program with the Canola Council of Canada ("CCC"). This levy provides CCC with its core funding and allows them to develop programs that benefit the canola industry. Under this program, SaskCanola pays CCC \$0.23 (2014 - \$0.23) per tonne of net levy collected in the prior year. SaskCanola's current year payment is based on 7,225,183 tonnes (2014 – 5,739,543).

#### 13 **Related parties**

Included in these financial statements are transactions with various Saskatchewan agencies, boards and commissions related to SaskCanola by virtue of common control or significant influence by the Government of Saskatchewan (collectively referred to as "related parties"). Routine operating transactions with related parties are settled on normal trade terms.

The following table summarizes the significant related party transactions for the year:

	2015 \$	2015 \$
Expenses	<b>,</b>	•
Research and development projects	318,959	344,136
Market development	11,500	10,000
Scholarships (Communications)	90,000	110,000
Revenue		
Project contributions	100.000	_



#### FINANCIAL STATEMENTS JULY 31, 2015

Saskatchewan Canola Development Commission Notes to Financial Statements July 31, 2015

#### Co-sponsored program

SaskCanola has equal representation with the Alberta Canola Producers Commission, the Manitoba Canola Growers Association and the Canola Council of Canada to publish a magazine entitled Canola Digest. Revenues and expenses are distributed based on each organization's proportionate qualified grower circulation. SaskCanola's qualified grower circulation is on average for the year 47% (2014 48.3%). Upon establishment of the Canola Digest program, the co-sponsors did not contribute any funding or other assets to the program. The current agreement between the co-sponsors expires June 30, 2016.

SaskCanola's interest in the program assets, liabilities, net assets, revenues, expenses, net income, and cash flows are shown below. Net income (loss) is not recorded as a part of communications for 2015 as was the case in 2014. All parties agreed to leave the surplus and carry it forward for the 2014/15 operating year.

	2015 \$	2014 \$
Current assets	-	-
Current liabilities	-	-
Net assets	-	-
Revenues	243,482	248,741
Expenses	219,567	227,665
Net income (loss)	23,915	21,076

#### **Comparitive figures**

Certain prior year's comparative figures have been reclassified to conform to the current year's presentation.

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#### **AUDITORS' REPORT**

#### To the Board of Directors of Saskatchewan Canola Development Commission:

We have made an examination to determine whether the Saskatchewan Canola Development Commission complied with the provisions of the following legislative and related authorities pertaining to its financial reporting, safeguarding agency resources, spending, revenue raising, borrowing and investing activities during the year ended July 31, 2015.

- The Agri-Food Act, 2004
- The Saskatchewan Canola Development Plan Regulations
- Commission Orders No. 17/09 to 23/10

Our examination was made in accordance with the Canadian generally accepted auditing standards and, accordingly, included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, the Saskatchewan Canola Development Commission has complied, in all significant respects, with the provisions of the aforementioned legislative and related authorities during the year ended July 31, 2015.

Saskatoon, Saskatchewan October 20, 2015

Jung & Company Chartered Accountants

#### INDEPENDENT AUDITORS' REPORT

#### To the Board of Directors of Saskatchewan Canola Development Commission:

We have audited SaskCanola's control as of July 31, 2015 to express an opinion as to the effectiveness of its control related to the following objectives:

- (1) To safeguard agency resources. That is, to ensure its assets are not lost or used inappropriately; to ensure it does not inappropriately incur obligations; to establish a financial plan for the purposes of achieving it financial goals; and to monitor and react to its progress towards the objectives established in its financial plan.
- (2) To prepare reliable financial statements.
- (3) To conduct its activities following laws, regulations and policies related to financial reporting, safeguarding agency resources, revenue raising, spending, borrowing and investing.

#### Management's Responsibility

The Organization's management is responsible for maintaining effective control over the objectives stated above.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion based on our audit as to the effectiveness of its control related to the following objectives:

- (1) To safeguard agency resources. That is, to ensure its assets are not lost or used inappropriately; to ensure it does not inappropriately incur obligations; to establish a financial plan for the purposes of achieving it financial goals; and to monitor and react to its progress towards the objectives established in its financial plan.
- (2) To prepare reliable financial statements.
- (3) To conduct its activities following laws, regulations and policies related to financial reporting, safequarding agency resources, revenue raising, spending, borrowing and investing.

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#### **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of Saskatchewan Canola Development Commission:

(continued from previous page)

We used the control framework developed by The Canadian Institute of Chartered Accountants ("CICA") to make our judgments about the effectiveness of SaskCanola's control. We did not audit certain aspects of control concerning the effectiveness, economy and efficiency of certain management decision-making processes.

The CICA defines controls as comprising those elements of an organization that, taken together, support people in the achievement of the organization's objectives. Control is effective to the extent that it provides reasonable assurance that the organization will achieve its objectives.

We conducted our audit in accordance with the standard for audits of internal control over financial reporting set out in the CICA Handbook - Assurance. This standard requires that we plan and perform the audit to obtain reasonable assurance as to effectiveness of SaskCanola's control related to the objectives stated above. An audit includes obtaining an understanding of the significant risks related to these objectives, the key control elements and control activities to manage these risks and examining, on a test basis, evidence relating to control.

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

Control can provide only reasonable and not absolute assurance of achieving objectives reliably for the following reasons. There are inherent limitations in control including judgement in decision-making, human error, collusion to circumvent control activities and management overriding control. Cost/benefit decisions are made when designing control in organizations. Because control can be expected to provide only reasonable assurance, and not absolute assurance, the objectives referred to above may become ineffective because of changes in internal and external conditions, or that the degree of compliance with control activities may deteriorate.

#### **Opinion**

In our opinion, based on the limitations noted above, SaskCanola's control was effective, in all material respects, to meet the objectives stated above as of July 31, 2015 based on the CICA criteria of control framework.



TWIGG & COMPANY CHARTERED ACCOUNTANTS

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#### **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of Saskatchewan Canola Development Commission:

(continued from previous page)

We have also audited, in accordance with Canadian generally accepted auditing standards, the financial statements of SaskCanola, which comprise the statement of financial position as at July 31, 2015, and the statements of operations, change in net assets, cash flows, and a summary of significant accounting policies and other explanatory information. We have issued our report dated October 20, 2015, which is the same date as the date of the report on the effectiveness of internal controls.

Saskatoon, Saskatchewan October 20, 2015

Jung & Company

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#### **BOARD of DIRECTORS**



Lane Stockbrugger



Wayne Truman



Doyle Wiebe



Terry Youzwa



Charlene Bradley



**Brett Halstead** 



Dale Leftwich



Bernie McClean

#### What has been most rewarding about your board member experience?

"The amalgamation of the development commission with the canola growers. Bringing the two groups together and getting to work with the incredibly dedicated, passionate people that are serving the field of agriculture to create a better industry and help feed the world."

- Dale Leftwich Box 1257, Esterhazy, SK, S0A 0X0

"I wasn't a big believer in what farm organizations could do but I decided that rather than complain about it, I would try to get involved and see if I could make a difference. I've met so many great people who have a passion for agriculture and are trying their best to make things better for our industry - and they've totally changed my perspective on how valuable farm organizations are to farmers."

- Brett Halstead Box 461, Nokomis, SK, S0G 3R0

"We have the opportunity to invest levy dollars into science and technology that will generate huge return on investment. It is such an honour and priviledge to work with our Board and staff to invest levy dollars wisely on behalf of producers. The strength of an organization is the blend of everyone working together for a common good."

- Wayne Truman Box 757, Redvers, SK, S0C 2H0

"Knowing that our job as directors is to represent the farmers in Saskatchewan is pretty rewarding. I feel very new to the Board, this being my first year, so there is much to learn; but one of the standouts so far is seeing the research side of SaskCanola. We are supporting the research community to protect and grow the prosperity of farmers in Saskatchewan through canola production, marketability here and overseas, and the list goes on."

3459 Apple Grove, Regina, SK, S4V 2R4

#### What excites you most about the future of // agriculture?

"Leading edge research and technology that will help farmers do a better job at being environmental stewards and producers of food."

Box 680, Langham, SK, S0K 2L0

"Everything excites me about agriculture. The idea that this land can be here for my kids and grandkids, knowing how important agricultural production is to the world, the opportunity as a board member of SaskCanola to help shape the future of agriculture, and the list goes on!"

- Bernie McClean Box 339, Glaslyn, SK, S0M 0Y0

"There is more research and innovation in agriculture today than ever before. The industry has evolved so much over the decades that it makes the anticipation of the future accomplishments that much more exciting. Can't wait to witness it in person!

- Charlene Bradley Box 36, Stranraer, SK, S0L 3B0

"Recently, I've noticed the younger generation taking a much bigger interest in agriculture. To me, that's quite exciting to see the next generation being passionate about wanting to farm. This will help ensure good stewardship of the land for the future."

- Terry Youzwa Box 668, Nipawin, SK, S0E 1E0



# **STAFF**





**Executive Director** Janice Tranberg jtranberg@saskcanola.com



Research Manager Errin Tollefson etollefson@saskcanola.com



Market Development & Policy Manager **Communications** Manager Ellen Grueter egrueter@saskcanola.com



Tracy Jones tjones@saskcanola.com



Controller David Marsh dmarsh@saskcanola.com



**Administrative Officer** Darlene Williams dwilliams@saskcanola.com



**Research Administrator** Michelle Voykin mvoykin@saskcanola.com

**37 \$** Annual Report 2014/2015 Annual Report 2014/2015 \$ 38





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