

# 2021<sup>🌿</sup>

Annual Report

Evolving our mission  
for an evolving world.



## Call2Recycle, Inc. Board Members (at close of 2021)

**Andrew J. Sirjord  
(Chairman)**  
Panasonic Industrial Devices  
Sales Company of America

**Marcus Boolish**  
Energizer Battery  
Manufacturing, Inc.

**John Bradford**  
Interface Americas

**James Bremner**  
Varta Microbattery, Inc.

**Roger Dower**  
President Emeritus  
(The Johnson Foundation  
at Wingspread)

**John Matthews**  
Matthews Strategic  
Services, LLC

**Susan Repo**  
ICEYE

**Doug Smith**  
Sony Electronics, Inc.

**Steve Wicelinski**  
Duracell

**Chip Wildes**  
Saft America, Inc.

### 2021: A Year of Transformative Growth

While 2021 brought unique challenges, it also presented exciting opportunities for Call2Recycle. This last year allowed our team to listen, learn and harness Call2Recycle's 27 years of institutional and industry knowledge. The year ended with incredible outcomes and a tremendous appreciation for those instrumental in Call2Recycle's success – our staff, board of directors, stewards, and collection partners.

Advancing a battery collection and recycling program during another year in a pandemic is no easy feat. Leading with a safety-first mindset, we worked alongside our stewards, service providers, and collection partners to create contingency plans, navigate price surges, balance customer demand, overcome collection site obstacles, and manage supply chain disruptions. As a result of the continued commitment from our incredible network, we collected and recycled more than 8.1 million pounds of batteries in the U.S. in 2021. Vermont added to that success by collecting more than 148,000 pounds of primary batteries for recycling, the largest weight in the state stewardship program's history and a 46% increase over 2020.

Advances in battery technology also offered growth opportunities for Call2Recycle. Given our experience in helping to minimize the complexities associated with safely collecting, transporting, and recycling batteries, we saw an increasing demand from a wide range of industries and organizations seeking guidance on the responsible management of their batteries.

One of those successes is the launch of the first voluntary industry-wide electric bicycle (e-bike) battery recycling program with PeopleForBikes and their sustainability task force of more than 40 bike industry leaders from 20 PeopleForBikes member companies. Through e-bike manufacturers and brand-owners funding, the nationwide program will provide the crucial connection from rider to recycling. We are proud to play a pivotal role in ensuring that the batteries used to power this sustainable, climate-friendly transportation solution are safely and responsibly managed at their end of life.

The future looks promising with continued advancement afoot, with climate change propelling electrification and batteries remaining central to the discussion. As battery technology and usage soars, Call2Recycle will continue doing its work to revolutionize the collection, processing, recycling, and reuse of materials. We remain steadfast in our commitment to protecting people, property, and the environment and to evolving our world through intentional and inventive battery management.

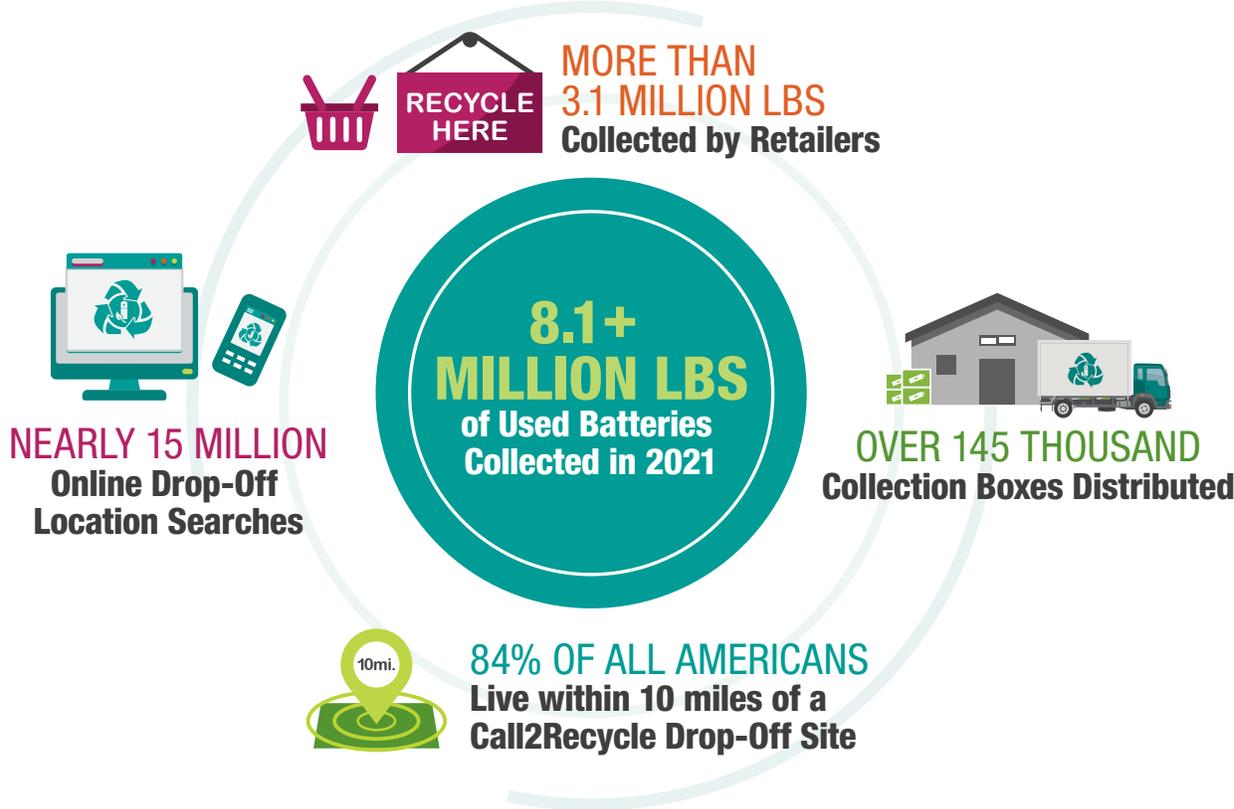


**Leo Raudys**  
President & CEO  
Call2Recycle, Inc.



# 2021<sup>🌱</sup>

## By the Numbers



**MORE THAN 3.1 MILLION LBS**  
Collected by Retailers

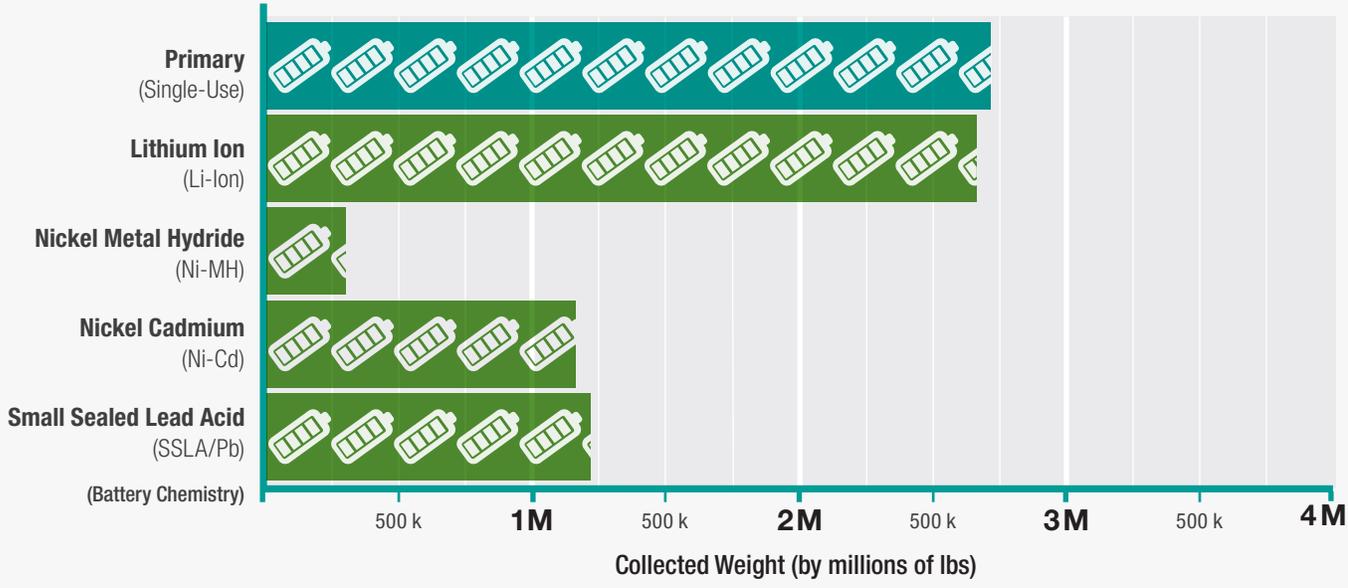
**8.1+ MILLION LBS**  
of Used Batteries  
Collected in 2021

**NEARLY 15 MILLION**  
Online Drop-Off  
Location Searches

**OVER 145 THOUSAND**  
Collection Boxes Distributed

**84% OF ALL AMERICANS**  
Live within 10 miles of a  
Call2Recycle Drop-Off Site

### 2021 Battery Collections by Chemistry



# 2021 Call2Recycle Industry Stewards

3M	CTL	Hilti, Inc.
Ace Hardware Corporation	Deere & Company (John Deere)	HITACHI POWER TOOLS
Acer America Corporation	Delhaize America (Hannaford Supermarkets)	HoMedics
Ademco	Dell Inc	Honeywell International Inc.
AEG Powertools	Deltran USA LLC	Hong Kong Highpower Technology Company Limited
Aero Design, Inc	DLG (Shanghai) Electronic	HP Inc.
Alcatel & Alcatel Onetouch	Do it Best Corp.	Husqvarna AB
Amazon Lab 126	Dollar General Corporation	IDX System Technology Inc
Amazon.com, Inc.	Dongguan Golden Cel Battery Co	Inspired Energy, LLC
American Honda Motor Co., Inc.	Dorcy International	Intermetro Industries Corp
American Toppower	Duracell Distributing Inc	Interstate Batteries Inc
APC – Schneider Electric	Dynabook Americas, Inc	Invacare Corporation
Arlo	Eaton Corporation	Invox Hardware Limited
Arris Technology, Inc.	Echo Incorporated	iRobot Corporation
Asus Computer International	Enerco Group Inc.	Jasco Products Co., Inc.
Away	Energizer Brands, LLC	Jins Meme
Baccus Global	EnerSys	JLG Industries Inc
Balmuda Inc.	Epson America, Inc.	JVCKENWOOD USA Corp
Bayco Products	Family Dollar Stores of NY, Inc	KAN Battery Co., Ltd
Belkin International, Inc.	FDK	Keyence Corporation of America
Best Buy Co., Inc.	Finish Thompson, Inc.	Kwonnie Electrical Products Ltd
Bissell Homecare, Inc	FujiFilm Holdings America Corp	L3Harris Corporation
Bose Corporation	Garmin International, Inc	Lawnmaster
Boxine US, Inc.	GiiNii Tech Corporation	Ledvance (Sylvania)
Braun	Global Technology Systems	LEGO Group
Brother International	Google, Inc.	Lenovo
Canon	GS Yuasa Energy Solutions, Inc.	LG Electronics
Car Mate USA	Harbor Freight Tools USA, Inc.	L'Image Home Products Inc.
Changzhou Globe Tools Co., Ltd.	Harman International Industries, Incorporated	Logic Premium E-Cig
Chervon HK Limited	HD Supply Holdings, Inc.	Logitech Inc.
Cisco Systems Inc.	Hewlett Packard Enterprise	Luxottica of America
Conair Corporation		

Mag Instrument, Inc	Privoro, LLC	Techtronic Industries Co., LTD.
Makita Canada, Inc.	ProTeam® The Vacuum Company	Tennant Company
Makita USA, Inc.	Razor	Test Rite Products Corp
Mattel, Inc.	Ricoh USA, Inc.	Texas Instruments Inc
Microsoft	Ridge Tool Company (RIDGID)	The Coleman Company, Inc.
Midland Radio Corporation	Riese Und Muller GmbH	Tokyo Seimitsu Co., LTD
Miller Mfg Co	Rite Aid	TomTom Inc.
Mi-T-M Corporation	RJ Reynolds Vapor Company	Toro
Motorola Mobility, LLC	Robert Bosch Tool Corporation	Transcosmos America Inc.
Motorola Solutions, Inc.	Royal Consumer Information Products	Transource Computers
MTRLC LLC	RRC Power Solutions Inc	Traxxas
National Power	Sager Electronics	Trek Bicycle Corporation
Neptune Technology Group Inc.	Saicome Industries Limited	True Value Company
Netgear, Inc.	Samsung Electronics America, Inc.	TTEK Assemblies Inc.
Nikkiso America, Inc.	Sato America, Inc.	TTI (Macao Commercial Offshore) LTD
Nikon, Inc.	Scosche Industries, Inc.	Ultralife Corporation
Normark Innovations Inc.	SDI Technologies, Inc.	Uniden America Corporation
Olympus Corp Of The Americas	Senco Products, Inc.	VARTA Microbattery, Inc.
Omron Healthcare, Inc	SharkNinja	Veritas Technologies LLC
Oracle America, Inc.	Sharp Electronics Corporation	Vernier Software & Technology
Oral-B	Sigma Corporation	Vibratex, Inc.
Panasonic Corporation	Snap-on, Inc.	Vornado Air
Pelican	Sonos, Inc.	VTech Communications, Inc.
Pellenc America Inc.	Sony Electronics Inc.	Wacom Technology Corp
Philip Morris USA Inc.	Southwick Technologies Inc	Whill, Inc
Philips Consumer Lifestyle	Southwire Company	Zebra Technologies
Pitney Bowes	Stanley Black & Decker, Inc.	Zippo Manufacturing Company
PLR IP Holdings, LLC	Stihl Incorporated	
Polycom, Inc.	StorTronics	
Positec Tool Corporation	Streamlight, Inc.	
Powerex	Target Corporation	
Powermax USA	TCT Mobile Canada	

## CALL2RECYCLE, INC.

### Condensed 2021 and 2020 Consolidated Financial Statements

#### Consolidated Statements of Financial Position

December 31:	2021	2020
	(\$'000)	
<b>ASSETS:</b>		
Cash and Cash Equivalents	\$ 390	\$ 452
Receivables, Net of Allowance for Doubtful Accounts of \$200 and \$112 at December 31, 2021 and 2020	6,255	6,652
Inventory	-	768
Prepaid Expense and Other Assets	2,645	256
Long-term Investments	15,897	18,101
Vendor Deposits	992	
Net Property and Equipment	343	287
<b>Total Assets</b>	<b>\$ 26,522</b>	<b>\$ 26,516</b>
<b>LIABILITIES and NET ASSETS:</b>		
Accounts Payable and Accrued Expenses	\$ 2,190	\$ 2,303
Net Assets Without Donor Restrictions	24,332	24,213
<b>Total Liabilities and Net Assets</b>	<b>\$ 26,522</b>	<b>\$ 26,516</b>

#### INDEPENDENT AUDITORS' REPORT

Board of Directors  
Call2Recycle, Inc.

We have audited, in accordance with auditing standards generally accepted in the United States of America, the consolidated statement of financial position of Call2Recycle, Inc. and Subsidiary (the "Company") as of December 31, 2021 and 2020, and the related consolidated statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended (not presented herein). In our report dated June 1, 2022, we issued a qualified opinion on the financials due to revenues not being recorded in accordance with FASB ASU 2014-08, Revenue from Contracts with Customers (Topic 606). Except for effects on the 2021 and 2020 consolidated financial statements for the matter discussed in the previous sentence, the financials present fairly, in all material respects, the financial position of the Company at December 31, 2021 and 2020 and the results of its operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the information set forth in the accompanying condensed consolidated financial statements is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

June 1, 2022



**SMITH & HOWARD**  
Certified Public Accountants and Advisers

**CALL2RECYCLE, INC.**

Condensed 2021 and 2020 Consolidated Financial Statements

Consolidated Statements of Activities and Changes in Net Assets

	2021	2020
Years Ended December 31:	(\$'000)	
<b>OPERATING ACTIVITIES:</b>		
Revenue		
Fees	\$ 15,793	\$ 13,878
Recovered metals proceeds, net	891	686
Shared service fees	1,384	1,201
Cell phone revenue	507	267
Paycheck Protection Program Grant	83	83
<b>Total Revenues</b>	<b>\$ 18,658</b>	<b>\$ 16,115</b>
<b>Expenses:</b>		
Program Expenses		
Collection and recycling operations	14,601	12,618
Public education and promotion	1,471	1,519
Seal administration	234	142
Total Program Expenses	16,306	14,279
Management and General Expenses	3,524	3,158
<b>Total Expenses</b>	<b>\$ 19,830</b>	<b>\$ 17,437</b>
<b>Increase/(Decrease) in net assets without donor restrictions before non-operating activities</b>	<b>(1,172)</b>	<b>(1,322)</b>
<b>NON-OPERATING ACTIVITIES:</b>		
Investment Income	1,291	1,369
<b>Increase in net assets without donor restrictions</b>	<b>119</b>	<b>47</b>
Net assets without donor restrictions, beginning of year	24,213	24,166
<b>Net assets without donor restrictions, end of year</b>	<b>\$ 24,332</b>	<b>\$ 24,213</b>



# Call2Recycle, Inc.

Changing habits. Inspiring action.

---

1000 Parkwood Circle  
Suite 200  
Atlanta, GA 30339  
1-877-723-1297  
[www.call2recycle.org](http://www.call2recycle.org)