

2018 Annual Report

A look back

at an exciting 2018

Everything we do is for one purpose only: the recovery of as much high-quality raw materials as possible – in 2018, we recovered 48,000 tonnes of iron, 2,100 tonnes of copper and 2,800 tons of aluminium. Our current Annual Report includes further impressive facts and figures from the financial year 2018.

SENS – From us for you

As an operator of a take-back system in the recycling of electrical and electronic appliances, we are equally reliant on having responsible ARF partners (manufacturers, importers and retailers) as we are on having professional waste disposal partners. In 2018, we were supported by over 800 ARF partners and were thus able to operate a wide-ranging waste disposal network with over 600 waste disposal partners. These are huge numbers based on important actions – it gives us great pleasure to give you an insight into the highlights of SENS eRecycling. So here we present 2018 in brief – from us for you!

Foreword by the Foundation President News from Berne

After the Council of States decided to accept motion 17.3636, which charged the Federal Council to introduce a basic obligation agreement, by a large majority in December 2017, the National Council “softened” their stance on this in the summer of 2018. The basic obligation agreement is now one of many options with which the electrical and electronic waste recycling system in Switzerland could be improved and with which the problem of freeloaders could be solved.

It is a challenging task:

- Recording the purchase of appliances abroad
- Recording the installation of appliances from abroad in Swiss kitchens and bathrooms by foreign installation firms
- Recording the manufacturers/importers in Switzerland who have not yet agreed to participate in a voluntary take-back system
- And even more important: recording appliances that make their way to Switzerland from abroad via online retail

We are endeavouring to show those responsible that it is very useful and efficient to link the benefits of voluntary take-back systems with the advantages of mandatory participation. As a pioneer, we in Switzerland are especially proud of the implementation of producer responsibility and are convinced that this forms the basis for a developed circular economy.

A report by Prof. Urs Saxer (University of Zurich) commissioned by SENS, Swico and SLRS clearly states that the concept of “private organisations appointed by the federal government”, which is anchored in the Environmental Protection Act (EPA), certainly leaves plenty of scope for them to operate according to private law and commercial principles.

We are therefore continuing to campaign to the Swiss Federal Office for the Environment (FOEN) for a basic obligation agreement, with its implementation being crucial. In 2015, the representatives of the FOEN and the take-back systems already developed a very simple and efficient implementation framework with all of the relevant interfaces – and these continue to form the basis. From a SENS perspective, we are very willing and also looking forward to working together constructively with the FOEN and the new Head of the Swiss Federal Department of the Environment, Transport, Energy and Communications (DETEC), Federal Councillor Simonetta Sommaruga. Here, it is also a matter of calling on the experiences that have already been gathered at a European level, especially in the area of online retail, which has been assessed by many as a very significant issue.

Working together with politicians, we are convinced that we can develop a sustainable and innovative solution for our small, well-organised country that once more sees eRecycling take a step forward.

Andreas Röthlisberger

Foreword by the Managing Director

“I am the new household assistant,” said the refrigerator to the robot vacuum cleaner prior to cleaning itself before the next meal order comes in.

Dear Partners

Intelligent devices that can almost read our minds are no longer a dream and are already part of everyday life in many smart homes. What does intelligence have to do with recycling? A great deal!

The good old fridge – for this appliance the advance recycling fee for the correct disposal category refrigerator has already been paid with the sales price. In return, the broken appliance is taken back free of charge at the end of its service life and recycled correctly – a process that we have now handled efficiently and professionally with our partners for more than 30 years. The increasing complexity of new devices with multifunctional applications can bring into question the simple classifications used until now: is a refrigerator really only a refrigerator or also a computer? The clear boundaries will become blurred and new approaches will be required. The picture is similar for recycling. Intelligent, multifunctional appliances with sophisticated technology and novel materials will in future perhaps change the requirements placed on the entire disposal process. Here, together with our disposal partners, we are called upon to work in an innovative and solution-oriented manner in order to ensure that we can continue to bring as many recyclable materials as possible back into the life cycle.

The fact that the intelligent handling of energy is important to us is evident. We are therefore delighted that we were actively able to lend a hand here in our role as a supporting partner for energyday. A sweet initiative with a great deal of positive feedback that we will certainly repeat again next year. (FUTURE section, Making progress together)

Our Junkopus dispels troublesome untruths in the area of recycling and also keeps the people of Switzerland on the go – namely with interesting facts on four recycling myths and the right tips for how to dispose of waste and shop cleverly. (SENS section, From us for you)

Oeko-Service Schweiz AG endeavours to apply the same high standards to its dismantling processes as those applied to the production of new products. In Rheinfelden, it operates a state-of-the-art recycling plant for refrigerators that meets exactly this requirement. We have visited the plant and are impressed with what our small country has to offer in terms of terrific technology. (INNOVATION section, Trends and technology)

You can see it – we operate in a clever and innovative sector that surprises and places new demands with changes at express speed. While intelligent appliances are increasingly thinking for us in everyday life, to ensure that eRecycling remains a round affair, all of our brainpower will still be required. We use this fact as an incentive to advance the recycling of electrical and electronic appliances on an ongoing basis and would like to thank you for your valuable cooperation and partnership.

Heidi Luck

SENS communication

Fair ARF – publicised via Google AdWords

End consumers who have purchased an electrical or electronic appliance abroad or from a foreign online retailer without having paid the advance recycling fee (ARF) can voluntarily pay this fee to SENS. We have now also publicised this fact by means of a Google AdWords campaign.

Most manufacturers, retailers and importers voluntarily charge the advance recycling fee (ARF) when selling an appliance in Switzerland. Although electrical or electronic appliances that are purchased abroad or are ordered via a foreign online retailer are usually

recycled in Switzerland, the costs for this service are never paid, as the ARF was not included in the purchase price.

If you ask consumers, they are more than willing to act “fairly” and pay a recycling fee. End consumers can now do this with our Fair ARF of CHF 5.00, which can be paid voluntarily by sending an SMS to 488. An idea can be great, but it will only achieve its purpose very slowly if no one knows about it. By distributing our informational video on Fair ARF via Google and Facebook, we have informed people how easy it is to dispose of their electrical and electronic waste and encouraged them to do so!

These measures have resulted in more traffic on the eRecycling.ch website, the Facebook page and the YouTube channel. The CTR rate (click-through rate) and the number of views are greater than the average for video/display campaigns.

Communication

“Don’t talk rubbish”

We have known for a long time that waste is not worthless. In the current campaign, however, our Junkopus demonstrates that there are a lot of rubbish claims made about eRecycling. We are focusing on using social media to point out the four myths we have collated about electronic waste via digital channels, making reference to the Fair ARF in each case.

Junkopus is the guardian and facilitator of our knowledge on recycling. He shares in-depth information on specialist eRecycling topics and the advance recycling fee. In four humorous animations, Junkopus clears up false facts and makes the viewer aware of the fact that the Fair ARF can also be paid voluntarily at any time.

We have launched a competition to find the biggest electrical love story in Switzerland by asking the following question: “Which electronic appliance have you grown so fond of that you could not imagine your life without it?” To enter the competition, all you have to do is post your story along with a picture of your favourite electrical or electronic appliance on the SENS sub-page. The campaign is being met with great interest, is receiving above-average attention and is being shared at an extraordinary rate.

A few of the results from our campaign:

Display campaign: CTR 0.31 per cent

Ad impressions: 2,898,701

Clicks: 8,929

Competition participants: 500

Lila + Tim

Lila and Tim and the invisible mountains

Drones, remote-controlled cars and robots – such electronic toys have been present in every child’s room for a long time. They are played with a lot and replaced just as often. When a model plane crashes and breaks down, is there anything valuable that can be harvested from the wreckage? Lila and Tim provide us with the answer!

On their way home from school, the two children discover a secret garden full of electronic waste and start contemplating what they should do. Professor Inventus explains and in doing so provides the pupils with some surprising insights into recycling and recyclable materials.

The colourful comic book explains to the youngest generation of our society why recycling is so important and encourages them to get involved and pass the message on to others. The comic book was given away via our Facebook channel and enjoyed great demand from schools and waste disposal partners to be used as a give-away.

Future – Making progress together

In this section, we would like to elaborate on what our ambition has been every day over the past financial year: looking to the future. Working together with our partners, we attempt to make a difference and accomplish a number of achievements – be it in the political environment, with end customers or even on the international stage.

eWaste Forum 2018

The logistics of the future

The logistics of the future – this was the focus of the second eWaste Forum held at the Swiss National Museum in Zurich. This is without a doubt an extremely important issue for everyone involved in collection systems, as more than 50 per cent of their costs are incurred in logistics. The number of people taking part in the Forum was accordingly high.

In his introduction, SWICO Managing Director Jean-Marc Hensch referred to the venue of the Forum, the National Museum, as a place where “many objects are presented that were not created to be placed on display” and called for more attention to be paid to what happens to items after they have ceased being useful. SENS Managing Director Heidi Luck did exactly this by sharing her personal vision; specifically that of a continuous logistics chain in which items would be picked up from the consumer’s front door at the end of their useful life just as reliably and conveniently as they are already being delivered there today – whether it be by bicycle, van or drone.

With friendly and animated moderation provided by Mascha Santschi, the three speakers gave those in attendance an insight into how close their respective employers and projects already are to achieving this vision.

Bernhard Häuselmann, Strategy Project Leader at the Swiss Post, first of all made it clear that technical progress in logistics was not a problem that is likely to come up in the future – quite the opposite in fact: “The postal service has always successfully embraced and used new technologies. It was not long after the first double-decker had been introduced that they were being used to transport bags of mail.” He continued by saying that increasing data volumes were not causing any difficulties either, as they had been successfully managed to date. He believes that it is much more likely that there will be issues in the area of regulation. Häuselmann sees a real opportunity to achieve a circular economy by means of optimised logistics in cross-sector partnerships as well as through platforms that efficiently form a network for logistics providers and customers to communicate so that empty runs can be avoided, for example.

Mario Schmuziger, Business Solution Manager at Zühlke, provided the audience with a first look into how these systems are used in practice by showing how tailored applications have been used to massively reduce and optimise the distance that containers at the Port of Hamburg have to be transported to reach the lorries. He said that this is nothing new for recycling companies, because “who hasn’t had to order new skips because they no longer knew where every single one was?” Schmuziger explained that it was worthwhile for both large ports and small players in logistics to increase the added value in processes – not just because of the costs involved, but also for the sake of customers and the environment.

To round off the event, Dominic Boeni amazed the audience by demonstrating the speed at which the scanner programme developed by his company SCANDIT could record product information – and not by using highly specialised equipment, but with just his smartphone. SCANDIT specialises in transferring the information saved in barcodes to mobile phones, i.e. the mobile end devices that every single one of us has today and that we all prefer to use in comparison to the conventional hefty barcode scanners. Boeni explained that the technology was proving interesting not only for producers and logistics companies, but also for customers, as they could use their smartphones to access the “augmented reality” information available on their favourite products. He continued by saying that SCANDIT works mainly with companies that have to process huge volumes of goods quickly and efficiently. This technology, however, is still a really long way off for small village collection points.

After being presented with and inspired by new ideas, the Forum participants made their way to the courtyard of the National Museum at the end of the event to discuss what they had just heard. They were, of course, also provided with delicious food and refreshing drinks.

Swiss Recycling umbrella campaign

Bring it Back – Free up!

The aim of the Bring it Back! umbrella campaign was to create a buzz about separate collection and recycling throughout the year.

The campaign was aimed at the entire Swiss population, with a focus being placed on the age group from 20 to 35. The objective of the campaign was to raise awareness about recycling, improve attitudes towards it, explain the benefits of it and paint it in a positive light. The fraction-specific motifs were placed in the print, online and mobile editions of the *20 Minuten* commuter newspaper and were accompanied by editorial articles. The www.brings-zurueck.ch website is used as a platform to provide visitors with information on the subject. Short entertaining films have also been released for younger target groups. Swiss Recycling also offered two of the motifs to municipalities and schools in the form of posters.

Key facts on the 2018 umbrella campaign:

Print edition of 20 Minuten

Net reach: 73.8 per cent

OTS: 12.2

GRP: 904

Online edition of 20 Minuten

16,255,167 impressions

98,363 clicks

0.61 per cent CTR

40 per cent viewability

Motion

Urgent action required regarding the recycling of waste electrical and electronic equipment

The Environment, Spatial Planning and Energy Committee (ESPEC) unanimously approved the motion “Urgent action required for the taking back and recycling of waste electrical and electronic equipment” (17.3636).

The motion does not stipulate how this optimisation work is to be carried out. The Council of States and the industry are clearly in favour of a basic obligation agreement. The Federal Councillor responsible, Doris Leuthard, did not state her opinion in the Council of States, but had previously voted for a comprehensive obligation agreement. The spokesperson for the ESPEC, Beat Vonlanthen (CVP FR), emphasised to the government that voluntary take-back systems must be continued and that targeted optimisation is needed. He continued by saying that a comprehensive obligation agreement would not be the next step, but rather the last resort. “The playing of the market mechanisms is the main advantage of the basic obligation agreement over a comprehensive obligation agreement,” explained the State Councillor of Fribourg in the Council debate.

State Councillor Hannes Germann (SVP SH), Chairman of the Association of Swiss Communes (Schweizerischer Gemeindeverband), backed up the previous speaker: “The current system must be improved, with everyone involved having to do their homework – from systems operators and communal collection points to transport companies and recycling companies.”

The Federal Department of the Environment, Transport, Energy and Communications (DETEC) is expected to invite all of the players involved to discuss the matter as the next step. The aim is to have everyone involved contribute to the optimisation of the system.

As per the motion, steps must be taken “to ensure that online retailers and importers are no longer able to circumvent the system in place for Switzerland. This should be enforced primarily under private law with as little administrative effort as possible required.”

International eWaste Day

Extending beyond national borders

The very first International E-Waste Day was held on 13 October 2018. The aim of the newly launched day is to promote the recycling of electrical and electronic appliances worldwide and to make the public aware of the topic of eWaste.

The International E-Waste Day was created by the Forum for Waste Electrical and Electronic Equipment (WEEE), an international association of electronic waste collection programmes, and 26 of its members. A total of 40 organisations in 20 different countries participated, among them SENS eRecycling. E-Waste Day is intended to increase the public profile of the recycling of electronic waste as well as to encourage consumers to recycle their electronic waste and increase future recycling rates.

[Click here to find out more.](#)

Environment – Naturally sustainable

We all agree that eRecycling is important. The concept of sustainability is suddenly gaining in traction in an impressive manner, emphasised by the amount of raw materials recovered, the environmental impact points saved and the projects set up. Read on and find out what we achieve together every year.

How does the recycling of photovoltaic modules work? The explanation is child's play.

Are photovoltaic modules even recycled? If so, how and what is obtained from the recycling process? The Umwelt Arena (Environment Arena) aspired to make this complex topic easily accessible for small children. To do so, we have provided answers in a fun environment in the form of a recycling marble run and are already enjoying a large community of players in the Umwelt Arena Spreitenbach.

The Umwelt Arena in Spreitenbach has an area dedicated solely to renewable energies and thus also photovoltaics. The tour guides in the Umwelt Arena are constantly being asked whether photovoltaic modules are recycled. As a result, the Umwelt Arena got in touch with SENS eRecycling to create an exhibition on the topic of photovoltaic recycling so that the public could be provided with the correct information.

One exhibition has now grown into two. In the Recycling City exhibition area, we installed a marble run that helps visitors to learn in a fun manner how photovoltaic modules are recycled into metal, glass and plastic fractions.

The second exhibition is located on the top floor in the renewable energies area. Visitors are provided with a brief overview of the entire recycling process and the resultant fractions.

energyday 2018

Thank you for helping us to recycle old appliances.

Buying energy-efficient devices also means disposing of your old appliances. Our waste disposal partners make a valuable contribution towards the proper disposal of such appliances. SENS eRecycling would therefore like to give a huge THANK YOU on energyday 2018!

We all know that when you purchase a new appliance, you also need to dispose of the old appliance. And, hand on heart, are you aware of how easy it has been made for us to do so here in Switzerland? There are free return options for appliances from the same category at every point of sale as well as over 500 SENS collection points that take back electrical and electronic appliances free of charge – this is because disposal has already been paid for when purchasing the appliance via the advance recycling fee! We would thus like to give a huge THANK YOU to all those who support our waste disposal network, pick up and transport heavy appliances every day and ensure that recyclable materials from the old electrical and electronic appliances are put back into circulation.

SENS eRecycling thus supported energyday and thanked its waste disposal partners by providing sweet greetings in the form of Swiss chocolates. This was met with a great deal of positive feedback and we will happily provide the same level of support again in the future, as you can never say THANK YOU too often.

Innovation – Trends and technology

The wheel of time turns at a staggering pace: something that is classed as modern one day is often thrown on the scrap heap the next. In this section, we will provide profiles of innovative enterprises, detail the latest technological accomplishments and give you an insight into the factors that could potentially impact our industry in the future.

Oeko-Service Schweiz AG

The heart and soul of the latest technology – refrigerator recycling at Oeko-Service Schweiz AG

An ultra-modern facility combined with ambitious environmental goals, traceable transparency at every step and a great deal of heart and soul produces impressive and innovative results in the recycling of refrigerators. We visited the new Oeko-Service Schweiz AG facility and are impressed with the huge accomplishments that have been made in our small country.

The proper disposal of broken refrigerators is vital for the protection of our environment. Using the latest technologies, CFC emissions are being reduced to the greatest extent possible and valuable raw materials are being recovered. Oeko-Service Schweiz AG is currently considered to be outstanding in the field of refrigerator recycling. The recycling enterprise strives to apply the same high quality standards in the dismantling of refrigerators as those used in the manufacture of new products. You only need to visit their facility to quickly see that this is no empty promise.

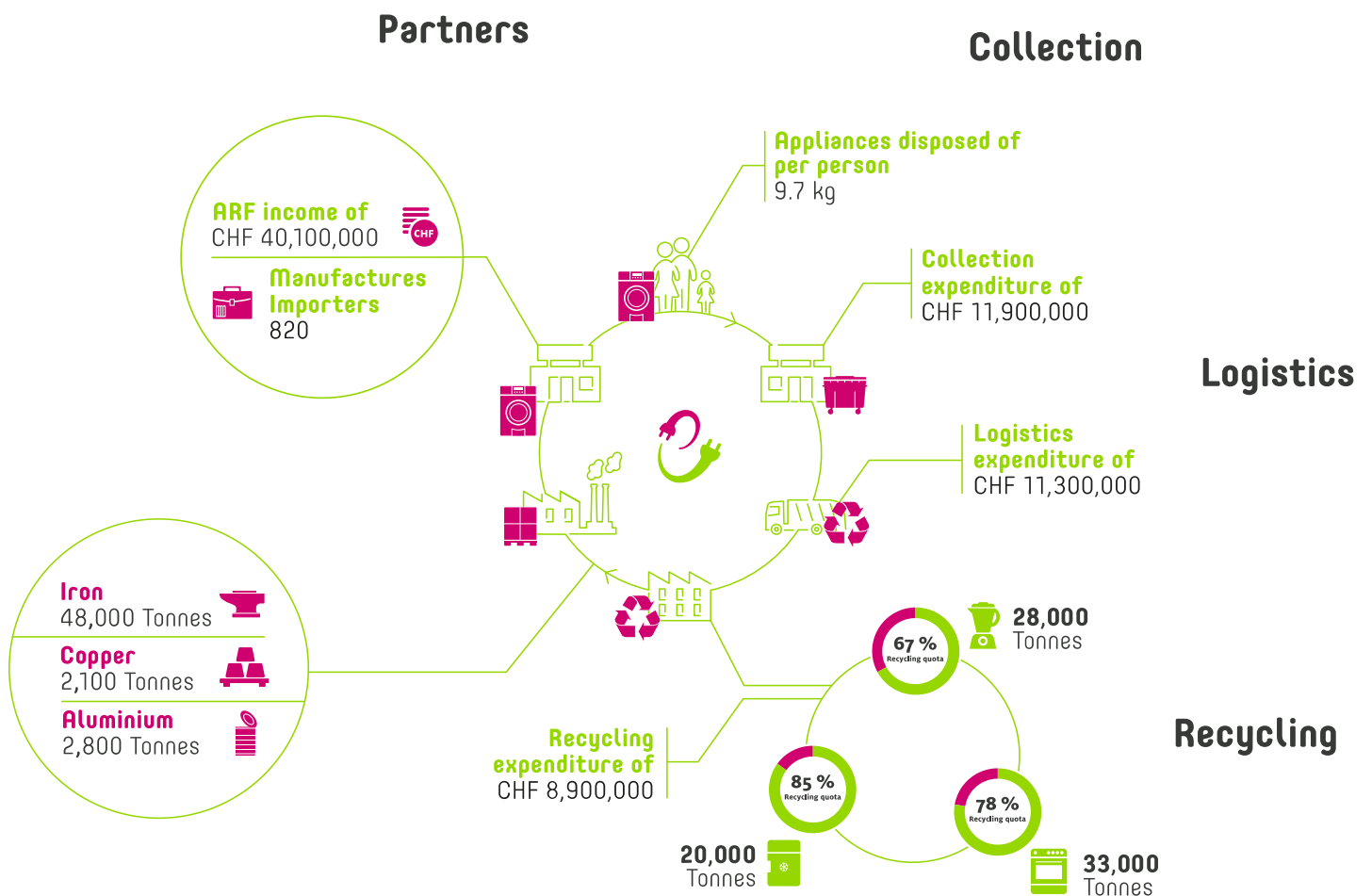
Using a two-stage system, all refrigerants from the cooling circuit and propellants from the insulation are collected and all of the recyclables are recovered and returned to the production cycle. Quality and safety – the guiding principles of the company – are prioritised at every stage of the dismantling process. This is evident both in the presentation of the clearly defined and well thought-out processes, the friendly ambience flooded with natural light, and in the clearly documented transparency of each work step.

For example, the viscous oil and coolant mixture in the compressor is heated by means of an induction heating system on a robot arm so that every last drop of coolant can be removed from the compressor – this is very helpful, especially in winter. The propellant and refrigerant, both of which contain CFCs, are continuously weighed using a set of scales. This provides assistance in the important monitoring of the processing process. Last but not least, a large level indicator can be used to quickly and easily ascertain the amount of CFC-containing medium contained in the high-pressure tank.

Oeko-Service Schweiz AG is the official SENS recycling company for good reason, as it has also been awarded the RAL Quality Mark for the dismantling of refrigerators containing CFCs.

We are proud to be able to name innovative companies such as Oeko-Service Schweiz AG as our waste disposal partners. And the icing on the cake for us in terms of innovation is the fact that the company is headed by Christina Walter – an ambitious, strong-minded and clever superwoman who puts her heart and soul into environmental protection and the search for increasingly innovative recycling processes and solutions.

Financial year 2018 – Figures, figures, figures



In Switzerland last year, the average resident disposed of 9.7 kilograms of electrical and electronic appliances in the SENS system. The total volume of appliances disposed of thus stood at 82,000 tonnes. You can find impressive values, useful figures and information on important changes relative to the prior year here.

Key Figures for the Take-back System

Key figures	2017 in CHF	2018 in CHF	Change
Manufacturers/importers subject to ARFs	722	822	14%
Official SENS recycling companies	21	21	0%
Official SENS collection points	492	503	2%
Customers in the SENS OnlineSystem	3,106	3,319	7%
Collection orders via the SENS OnlineSystem	40,314	31,613	-22%
Credit notes for recycling services	7,114	7,595	7%

Recycling

Small household appliances including toys, games and lamps	2017	2018	Change in %
Volume in tonnes	27,805	27,697	0%
Via official SENS collection points	81%	81%	0%
Through retail	15%	15%	-1%
Returned directly to the official SENS recycling companies	4%	4%	0%
Large household appliances			
Volume in tonnes	51,489	53,309	4%
Via official SENS collection points	68%	72%	4%
Through retail	16%	20%	3%
Returned directly to the official SENS recycling companies	15%	8%	-7%
Lighting equipment			
Volume in tonnes	1,063	1,057	-1%
Via official SENS collection points	44%	45%	1%
Through retail	3%	2%	-1%
Returned directly to the official SENS recycling companies	53%	53%	0%
Lamps			
Volume in tonnes	3,401	3,401	0%
Photovoltaics			
Volume in tonnes	337	227	-18%
Total			
Total volume recycled within the SENS system	80,693	82,339	2%
Total volume recycled per head in kilograms	9.5	9.7	2%

¹8,417,730 inhabitants in 2016; 8,482,200 inhabitants in 2017 according to the FSO.

Balance Sheet Assets

Assets	Annex	2017 in CHF	2018 in CHF
Cash and cash equivalents	3.1	16,319,546	19,151,403
Receivables from services	3.2	3,357,301	1,384,503
Other current receivables	3.3	490,769	420,547
Accrued and deferred income	3.4	7,573,858	8,465,408
Operating assets		27,741,475	29,421,861
Securities	3.5	13,384,030	16,065,374
Assets from participations	3.6	0	80,187
Loans	3.7	700,000	600,000
Investments	3.8	39,000	39,000
Tangible assets	3.9	104,674	205,788
Intangible assets	3.10	13,840	4,613
Fixed assets		14,241,544	16,994,962
Total			
Total assets		41,983,018	46,416,822

Balance Sheet Liabilities

Liabilities	Annex	2017 in CHF	2018 in CHF
Liabilities from services	3.11	3,477,279	3,080,098
Other liabilities		11,739	97,645
Accrued and deferred liabilities	3.12	1,677,700	1,593,786
Current provisions	3.13	600,000	350,000
Current liabilities		5,766,719	5,121,530
Recycling funds		34,921,945	39,993,220
Fund capital		34,921,945	39,993,220
Foundation capital		320,000	320,000
Reserves	3.14	974,355	982,072
Organisational capital		1,294,355	1,302,072
Total			
Total liabilities		41,983,018	46,416,822

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Operating Account

Take-back system revenue	Annex	2017 in CHF	2018 in CHF
Revenue from recycling fees	4.1	43,913,504	44,484,678
Compensation for partner systems	4.2	-4,687,406	-4,337,906
Total take-back system revenue		39,226,098	40,146,772
Take-back system expenditure			
Collection expenditure		11,661,442	11,892,112
Transport expenditure		10,279,961	11,317,891
Recycling expenditure		9,786,650	8,748,924
Standards (WEEELABEX, CENELEC, ISO)		22,037	83,490
Collection, dismantling and recycling checks	4.3	374,736	429,250
Manufacturer/importer checks		74,844	82,100
Market basket analysis		354,543	436,753
Publicity campaign	4.4	422,982	480,605
Total take-back system expenditure		32,977,194	33,471,125
Total			
Take-back system result		6,248,903	6,675,647
Head Office revenue			
Contribution to administrative costs	4.5	336,821	323,167
Revenue from services/consulting		6,075	0
Other revenue		1,145	5,201
Extraordinary and prior-period revenue		0	633,814
Total Head Office revenue		344,041	962,182
Head Office expenditure			
Personnel expenditure	4.6	1,182,841	1,186,707

Board of Trustees and ARF Committee	4.7	140,015	134,300
Office and administrative expenditure	4.8	267,021	281,960
IT expenditure		168,339	166,966
Accounting, business and legal consulting	4.9	82,509	70,169
Studies and projects		132,297	76,760
Auditing		30,256	12,009
Public relations	4.10	90,115	241,898
International		56,611	52,168
Other expenditure		25,507	18,640
Depreciation, amortisation and value adjustments		54,006	66,933
Extraordinary and prior-period expenditure		600,000	350,000
Total Head Office expenditure		2,829,518	2,658,509
Total			
Head Office result		-2,485,476	-1,696,326
Operation			
Operating result		3,763,427	4,979,321
Financial income	4.11	212,866	99,672
Annual result			
Annual result before allocation		3,976,293	5,078,993
Change in recycling funds		3,967,755	5,071,276
Change in organisational capital		8,538	7,717
Annual result after allocation		0	0

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Cash Flow Statement

Operating activities	2017 in CHF	2018 in CHF
Annual result	3,976,293	5,078,993
Depreciation on furniture and fixtures	5,303	15,843
Depreciation on IT hardware	39,477	41,864
Depreciation on software	9,226	9,226
Appreciation on securities	1,120	45,633
Increase/decrease in receivables from services	-127,379	1,972,799
Increase/decrease in other current receivables	41,604	70,222
Decrease/increase in accrued and deferred income	298,637	-891,550
Decrease in liabilities from services	-1,223,924	-397,181
Increase in other liabilities	0	85,906
Increase/decrease in accrued and deferred liabilities	289,301	-333,914
Cash inflow/cash outflow from operating activities	-666,635	618,847
Investment activities		
Divestment/investment in securities	684,183	-2,726,977
Divestment of loans	100,000	100,000
Investment in participations	0	-80,187
Investment in furniture and fixtures	-13,330	-139,804
Investment in IT hardware	-5,389	-19,016
Cash inflow/cash outflow from investment activities	765,464	-2,865,984
Financing activities		
Increase/decrease in organisational capital	0	0
Increase/decrease from financing	0	0
Cash inflow/cash outflow from financing activities	0	0
Business activities		

Cash inflow/cash outflow from business activities	4,075,122	2,831,857
Cash and cash equivalents as at 1.1.	12,244,424	16,319,546
Cash and cash equivalents as at 31.12.	16,319,546	19,151,403
Change in cash inflow/cash outflow	4,075,122	2,831,857

Statement of Changes in Capital

	Foundation capital	Reserves	Annual result	Total
Balance as at 1.1.2018	320,000	974,355	0	1,294,355
Annual result ¹			5,078,993	5,078,993
Allocation to reserves		7,717	-7,717	0
Withdrawals from reserves		0	0	0
Allocation to recycling funds			-5,071,276	-5,071,276
Balance as at 31.12.2018	320,000	982,072	0	1,302,072

²Before allocation

	Small appliances	Large appliances	Toys and games	Photovoltaics	Welding equipment	Annual result
Balance as at 1.1.2018	6,234,656	25,187,475	2,520,116	824,866	154,832	
Annual result ³						5,071,276
Contribution to administrative costs	42,478	99,022	-70,000	-70,000	-1,500	0
Withdrawal/allocation	583,782	3,957,304	117,830	398,902	13,457	-5,071,276
Balance as at 31.12.2018	6,860,916	29,243,801	2,567,946	1 153 768	166,789	0

³After allocation of organisational capital

	Foundation capital	Reserves	Annual result	Total
Balance as at 1.1.2017	320,000	965,817	0	1,285,817
Annual result ⁴			3,976,293	3,976,293
Allocation to reserves		8,538	-8,538	0
Withdrawals from reserves		0	0	0
Allocation to recycling funds			-3,967,755	-3,967,755
Balance as at 31.12.2017	320,000	974,355	0	1,294,355

⁴Before allocation

	Small appliances	Large appliances	Toys and games	Photovoltaics	Welding equipment	Annual result
Balance as at 1.1.2017	6,440,213	21,405,354	2,323,932	639,241	145,449	
Annual result ⁵						3,967,755
Contribution to administrative costs	40,958	100,542	-70,000	-70,000	-1,500	0
Withdrawal/allocation	-246,515	3,681,579	266,183	255,624	10,883	-3,967,755
Balance as at 31.12.2017	6,234,656	25,187,475	2,520,116	824,866	154,832	0

⁵After allocation of organisational capital

ARF fund for lighting equipment

Revenue	2017 in CHF	2018 in CHF
ARF for lighting equipment	2,770,758	2,824,584
Expenditure		
Payments for disposal services	-2,916,218	-2,916,218
Contribution to SENS for system costs	-166,667	-166,667
Marketing/public relations	-89,363	-91,876
Proportion of administrative expenditure for SLRS	-165,775	-163,119
Proportion of other expenditure for SLRS	-41,785	-30,601
Proportion of depreciation for SLRS	0	0
Proportion of the financial result	2,859	7,271
Proportion of the neutral result for SLRS	72	28
Proportion of the result carried over for SLRS	356,118	328,598
Disbursement of the ARF fund for lighting equipment	-250,000	-208,000
ARF fund for lighting equipment as at 31.12.	12,429,000	12,221,000

Comments: The volume of lighting equipment in circulation in Switzerland requiring disposal decreased by 1.86 % compared to the previous year. Expressed in kilos, the total volume of lighting equipment disposed of increased by 0.95 %. Assuming an average weight of 120 grams, almost 9.133 million items of lighting equipment were disposed of via our system.

ARF fund for lamps

Revenue	2017 in CHF	2018 in CHF
ARF for lamps	1,858,026	1,803,395
Expenditure		
Payments for disposal services	-1,393,696	-1,268,379
Contribution to SENS for system costs	-83,333	-83,333
Marketing/public relations	-44,682	-45,938
Proportion of administrative expenditure for SLRS	-82,888	-81,560
Proportion of other expenditure for SLRS	-20,892	-15,300
Proportion of depreciation for SLRS	0	0
Proportion of the financial result	1,430	3,635
Proportion of the neutral result for SLRS	36	14
Proportion of the result carried over for SLRS	-359,001	-416,534
Disbursement of the ARF fund for lamps	-125,000	-104,000
ARF fund for lamps as at 31.12.	5,637,000	5,533,000

The volume of lamps in circulation in Switzerland decreased by 3.03 %. In addition, the volume of appliances disposed of decreased by 11.55 %. Disposal costs decreased by 8.99%. The fund disbursement was made on a pro rata basis at a ratio of two-thirds for lighting equipment and one-third for lamps.

Legal information – Legal information

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