



STEP
SASKATCHEWAN TRADE
& EXPORT PARTNERSHIP

2007-2008 Annual Report



Solving the Exporting Puzzle One Member at a Time

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Message from the Chair



It has been a year of growth ... for the province of Saskatchewan, for STEP, and for our individual exporters.

The year 2007 saw Saskatchewan's population exceed 1,000,000 people for the first time since 2001 making it Canada's fastest growing province. In a market with an increasing population, it is easy to lose sight of international opportunities. Despite that, our members reported 56% growth in export sales over the past year and 382 of our member companies entered markets that were new to their business. I commend the members on their commitment to expanding outside of Saskatchewan and outside of Canada.

During this time, the organization was diligently growing and serving our membership. Our latest membership survey tells us that 100% of STEP members would recommend a STEP membership to other exporters. I want to thank you for the confidence you put in our staff and for allowing us to assist you in achieving your goals in export markets. As we move forward, I encourage all members to take full advantage of the variety of services STEP has to offer.

Also in 2007, we bid farewell to our former President & CEO, Dale Botting. Dale made a large and positive impact on our organization, and now, as the Deputy Minister of Saskatchewan Enterprise & Innovation, we look forward to working with him to continue to enhance prosperity in Saskatchewan.

With Dale's departure, we had the opportunity to welcome Lionel LaBelle as STEP's new President & CEO. Lionel brings with him 25 years of entrepreneurial leadership experience in a variety of public and private corporations focused on agri-business, construction and the manufacturing industry in Saskatchewan. This, coupled with his knowledge of trade and international business, will serve him well as he begins his leadership role here at STEP.

I would like to thank the Board of Directors who was tasked with the responsibility of sourcing a new President & CEO and the staff that continued to work tirelessly throughout the transition to ensure our members received the quality service they have come to expect.

Finally, thank you to the members who continue to allow us the opportunity of working with them in growing their business, our organization, and the province of Saskatchewan.

A handwritten signature in blue ink, appearing to be 'KB', written in a cursive style.

Keith Brown,
Chair

Message from the President and CEO



As the new President & CEO, this is my first opportunity to contribute to an Annual Report for STEP. Looking back at all that this organization has achieved over the past year, and the 11 previous for that matter, I am excited and humbled to have joined this team of dedicated employees who continually serve our members with professionalism and enthusiasm.

I bring to this position my skill set that is rooted in a Saskatchewan entrepreneurial spirit that I believe is the cornerstone of our communities and what ultimately drives our economy to unprecedented benchmarks.

Customers are the driving force behind any business and as a membership based organization, STEP is no different. Without the members' desire to expand into new markets, STEP would not have the opportunity to represent and promote our members around the world.

The past year's performance has been exemplary yet the dramatic turn in the new Saskatchewan economy brings with it a whole new dynamic. Whether it be rising energy costs and their effects on multiple inter-relationships within the economy or volatile currencies or attracting skilled labour, the challenges presented to our members are very real. Correspondingly, with unprecedented growth, comes opportunity and we at STEP are committed to adding value to every transaction we partake in.

This past year has not been without its challenges. With the departure of our former President & CEO, Dale Botting, who moved on to new challenges at year end, our Board early in the New Year made a difficult decision to suspend STEP's very popular nextrade™ finance program after some structural issues were identified. Our Board remains completely committed to nextrade™ finance and reinstatement is a top priority.

One of my biggest surprises and I would suggest one of STEP's best kept secrets is the increasing volume of work that STEP and its members do in terms of service delivery as opposed to product delivery. STEP members have a broad spectrum of intellectual services that we deliver both within our core Trade Development Services and an ever increasing capacity within our International Projects Team that currently is delivering intellectual and organizational capabilities to Ukraine and to a number of global institutions.

STEP has realized many successes and my role as the new President & CEO is to continue to build on the foundation that has been created. In the 2007 - 2008 fiscal year, STEP has passed on over 2600 qualified trade leads to our members, completed over 300 market intelligence reports, saw 382 member companies enter new markets, and moved 374 member companies further into markets in which they were already doing business. Results like these are difficult to surpass, but my colleagues and I are up to the challenge.

A handwritten signature in black ink, appearing to read 'L. LaBelle', written in a cursive style.

Lionel LaBelle
President & CEO

Vision

Prosperity through trade.

Mission

To work in partnership with Saskatchewan exporters and emerging exporters to enable commercial success in global ventures.

Corporate Values

STEP, as a team of professionals, has developed a set of principles to guide our behaviour. These principles describe what we believe in and how we act while accomplishing our business.

Integrity and Honesty

- Being truthful, open, consistent and dependable, and adhering to values.

Fairness

- Being informed.
- Ensuring that our decision-making processes be pure in motivation, be free of personal bias, and include the weighing of all relevant factors.

Trust

- Being considerate of ideas and accepting of constructive input.
- Being firm in our belief in our core values.
- Having a work environment with limited rules and regulations.
- Being credible both within and outside the corporation - "What you see is what you get."
- We want to always receive consistent messages.
- Having a feeling of security and solidarity as a team.

Communication

- Sharing information and ensuring the message that is sent is the message received, whether it is information exchanged in person, electronically, or in the form of written reports.
- Having an open door policy, constructive interactions and regular staff meetings.

Empowerment/Entrepreneurship

- We want to be encouraged to act, and will do so with diligence.
- We want our response to new approaches or ideas to be "try it/go for it/do it".

Service

- We want to provide timely and accurate assistance or information in accordance with client needs, making sure we are giving the client more than he/she expects.
- Ultimately, we want to benefit the whole of Saskatchewan.

Long Term Goals

Export Growth

Work with our partners to promote prosperity through aggressive and sustained growth in the export of Saskatchewan goods, services and technologies.

Membership

Grow a broad-based, active regular membership who consistently benefit from STEP's services.

Corporate Performance

Grow a dynamic entrepreneurial organization that consistently strives to achieve the highest standards, consistently exceeding stakeholder expectations.

Communications

Position STEP as a superior service to exporters and as a leader in export achievement.

Service Commitment

STEP believes that part of living our Corporate Values is a commitment to member service. The following is what we foster among our corporate culture to provide exceptional service to our members.

“We want to provide timely and accurate assistance or information in accordance with client needs, making sure we are giving the client more than he/she expects.”

Responsiveness

- Return **every** client call or e-mail to STEP no later than within two working days.
- Upon request, or on the initiative of staff members, arrange proper meetings with our STEP clients in order to understand their needs clearly.

Expectations Management

- STEP's objective is to minimize response time with respect to the client's request for information or advice. If the service requires in-depth research, we inform the client of the processing time needed.
- It is always better to “under promise” and “over deliver” than the other way around.
- Create “customer delight”.

Confidentiality and Trustworthiness

- We keep all client information in strictest confidence.
- We receive and hold all informal confidences; nothing is ever “off the record”. This is a “No Gossip Zone”.
- We are always mindful of all potential or perceived Conflicts of Interest.
- We develop secure IT systems and business processes to ensure confidentiality.

Accessibility

- Someone is **always** available to serve our clients and to talk to businesses and organizations about our programs by email or telephone.
- We ensure proper back up services and call forwarding.
- Our business hours in Saskatchewan are 8:00 a.m. - 5:00 p.m. Central Time, Monday - Friday.

Feedback and Listening

- We are committed to seeking our clients' views, listening to their needs, and taking action based on their feedback.
- We engage in “pro-active listening”.
- We conduct surveys, evaluations and collect feedback via email and our website. Clients can expect to hear from us within 2 business days of making a voice mail or internet inquiry.

Courtesy and Professionalism

- Client's views and needs are important to us, and every customer can expect the highest level of treatment and “Gracious Professionalism”.
- We always project a polite, patient and knowledgeable level of service.
- Punctuality is an important part of professional image and service.

Customer (Cultural) Sensitivity

- We acknowledge that cultural differences exist (as well as similarities) and we will work to the best of our abilities to be sensitive to these other cultural norms or differences and not to impose personal values or judgments.
- We are completely “blind” to differences in gender, age, race, religion, creed, etc. There will be no customer discrimination based on these fundamental equality rights.
- However we will also defend the basic workplace rights of staff to be protected from extreme rudeness, threats or abuse.

Resourcefulness

- Since our clients rely heavily on us to provide them with sound service, our staff people are highly trained individuals who have a thorough understanding of our vision, mission, programs, objectives, and initiatives; and who can help prevent and resolve problems. We “think on our feet”.
- We are not an organization to simply “pass the buck” or say “it's not my department.”
- STEP is committed to maximizing the efficient use of resources, eliminating duplication, and carrying out collaborative efforts with our agency and business partners.

Communication

- STEP clients are entitled to “two-way” communication.
- We will share appropriate leads and requests, and work closely as an integrated team within STEP.
- We will work hard to eliminate all “silos” and “stovepipes” within STEP.

Corporate Performance

Goal	Initiative	Target	Result
<u>Export Growth</u>	Member Export Growth	10%	56%
	Qualified Leads	1749	2972
	Companies New in Market	244	420
	Companies Further in Market	218	401
	Market Intelligence Reports	300	301
	Number of Partner Referrals		284
<u>Membership</u>	Membership Retention	85%	88%
	Membership Attraction (Regular)	300	273
<u>Corporate Performance</u>	Member Satisfaction	90%	100%
	Employee Satisfaction	95%	91%
	Fiscal Responsibility	100%	100%
	Revenue Generation	\$580K	\$747K
<u>Communications</u>	Number of Media Hits	120	187
	Speaking Engagements	50	59

Financial Statements



KPMG LLP
Chartered Accountants
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AUDITORS' REPORT

To the Members of the Saskatchewan Trade and Export Partnership Inc.

We have audited the statement of financial position of the Saskatchewan Trade and Export Partnership Inc. as at March 31, 2008 and the statements of operations and fund balances and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2008 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants

Regina, Canada

May 9, 2008

Statement of Financial Position

March 31, 2008 with comparative figures for 2007

			2008	2007
	General Fund	Nextrade Fund	Total	Total
Assets				
Current assets:				
Cash (note 3)	\$ 1,263,357	\$ 1,390,820	\$ 2,654,177	\$ 964,946
Loans receivable (notes 4 and 9)	-	871,723	871,723	1,778,612
Accounts receivable	67,248	-	67,248	85,961
Prepaid expenses	41,529	-	41,529	16,279
GST receivable	21,453	-	21,453	10,333
Employee advances	4,173	-	4,173	9,233
	1,397,760	2,262,543	3,660,303	2,865,364
Property and equipment (note 5)	59,190	-	59,190	66,699
	\$ 1,456,950	\$ 2,262,543	\$ 3,719,493	\$ 2,932,063
Liabilities and Fund Balances				
Current liabilities:				
Bank indebtedness (note 6)	\$ -	\$ -	\$ -	\$ 397,697
Accounts payable and accrued liabilities	55,637	-	55,637	78,572
Deferred event revenue	11,277	-	11,277	1,590
Deferred CIDA funding	139,419	-	139,419	283,078
Deferred membership fees	69,433	-	69,433	43,073
Deferred internship program funding	360,979	-	360,979	135,461
Deferred contract fees	23,257	-	23,257	27,127
	660,002	-	660,002	966,598
Fund balances:				
Invested in property and equipment (note 7)	59,190	-	59,190	66,699
Externally restricted	-	2,200,000	2,200,000	1,200,000
Unrestricted	737,758	62,543	800,301	698,766
	796,948	2,262,543	3,059,491	1,965,465
Commitments (note 8)				
	\$ 1,456,950	\$ 2,262,543	\$ 3,719,493	\$ 2,932,063

See accompanying notes to financial statements.

On behalf of the Board:


 _____ Director


 _____ Director

Statement of Operations and Fund Balances

Year ended March 31, 2008 with comparative figures for 2007

	General Fund	Nextrade Fund	Total 2008	Total 2007
Revenue:				
AgriValue Internship Program (Ministry of Agriculture)	\$ 74,483	\$ -	\$ 74,483	\$ 14,538
Annual conference	-	-	-	60,435
Appropriation from the Government of Saskatchewan	2,881,000	-	2,881,000	2,791,000
Expense recovery - Western Diversification	36,666	150,923	187,589	242,515
FARM Ukraine expense recovery (CIDA)	1,418,477	-	1,418,477	1,420,329
FARM Ukraine project management (CIDA)	118,838	-	118,838	133,777
Grant - Ministry of Agriculture	-	1,000,000	1,000,000	-
Interest	45,790	180,065	225,855	146,612
Memberships	189,114	-	189,114	184,194
Other	176,746	-	176,746	113,920
Start-up fees	-	11,208	11,208	9,249
UN project	12,775	-	12,775	-
	4,953,889	1,342,196	6,296,085	5,116,569
Expenses:				
Advertising, promotion and communications	62,444	-	62,444	63,187
AgriValue Internship Program (Ministry of Agriculture)	70,006	-	70,006	14,538
Amortization	33,343	-	33,343	24,076
Bank charges and interest	6,601	-	6,601	4,144
Equipment rental	13,206	-	13,206	10,262
Export Accelerator	3,360	-	3,360	-
FARM Ukraine recoverable expenses (CIDA)	1,418,477	-	1,418,477	1,420,329
FARM project management (CIDA)	20,131	-	20,131	12,565
General contractual services	137,545	-	137,545	90,103
Goods and services tax	30,134	-	30,134	35,187
Information technology	134,108	-	134,108	82,619
Insurance	32,689	-	32,689	34,087
Legal and audit	15,166	-	15,166	11,411
Meetings and conferences	12,691	-	12,691	94,674
Memberships and subscriptions	56,015	-	56,015	69,450
Export training expenses	13,516	-	13,516	618
Office rental	304,318	-	304,318	284,158
Office supplies	30,747	-	30,747	39,268
Nextrade administrative expenses	-	69,135	69,135	2,976
Nextrade provision for loan losses	-	225,000	225,000	-
Postage and courier	23,896	-	23,896	24,493
Recoverable expenses	36,666	150,923	187,589	242,515
Recruitment	30,618	-	30,618	18,720
Salaries and benefits	1,559,261	-	1,559,261	1,561,377
Seminar expenses	109,326	-	109,326	46,579
Sponsorships	31,400	-	31,400	38,271
Strategic Incoming Buyers Program	25,867	-	25,867	-
Telephone and fax	54,922	-	54,922	51,636
Training courses	20,105	-	20,105	22,823
Travel	462,653	-	462,653	498,922
UN project	7,790	-	7,790	-
	4,757,001	445,058	5,202,059	4,798,988
Excess of revenue over expenses	196,888	897,138	1,094,026	317,581
Fund balance, beginning of year	600,060	1,365,405	1,965,465	1,647,884
Fund balance, end of year	\$796,948	\$2,262,543	\$3,059,491	\$1,965,465

Statement of Cash Flows

Year ended March 31, 2008 with comparative figures for 2007

	2008	2007
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 1,094,026	\$ 317,581
Item not affecting cash:		
Amortization	33,343	24,076
Change in non-cash operating items:		
Accounts receivable	18,713	(60,910)
Prepaid expenses	(25,250)	5,458
GST receivable	(11,120)	(1,961)
Employee advances	5,060	(6,035)
Accounts payable and accrued liabilities	(22,935)	5,947
Loans receivable	906,889	(828,244)
Deferred event revenue	9,687	(13,667)
Deferred CIDA funding	(143,659)	(23,039)
Deferred internship program funding	225,518	135,461
Deferred membership fees	26,360	(4,607)
Deferred contract fees	(3,870)	8,058
	2,112,762	(441,882)
Investing activity:		
Purchase of property and equipment	(25,834)	(58,906)
	(25,834)	(58,906)
Increase (decrease) in cash	2,086,928	(500,788)
Cash position, beginning of year	567,249	1,068,037
Cash position, end of year	\$ 2,654,177	\$ 567,249
Cash position consists of:		
Cash	\$ 2,654,177	\$ 964,946
Bank indebtedness	-	(397,697)
	\$ 2,654,177	\$ 567,249

See accompanying notes to financial statements.

Notes to Financial Statements

March 31, 2008

1. Nature of operations:

The Saskatchewan Trade and Export Partnership Inc. (the "Corporation") is incorporated under the *Non-Profit Corporations Act of Saskatchewan* and its primary purpose is to provide trade development services to its members and clients including services designed to enhance the trade and export of goods, services and technology to or from Saskatchewan.

Pursuant to a funding agreement, the Corporation currently receives significant revenue from the Government of Saskatchewan to finance the development and co-ordination of the trade development services referred to above. As a result, the Corporation is dependent upon the continuance of these grants to maintain operations at their current level.

Upon dissolution of the Corporation, any assets of the Corporation will revert to another non-profit corporation with similar objectives or to the Government of Saskatchewan.

2. Significant accounting policies:

(a) Change in accounting policies:

On April 1, 2007, the Corporation adopted the Canadian Institute of Chartered Accountants Section 2855, *Financial Instruments – Recognition and Measurement* and Section 3861, *Financial Instruments – Disclosure and Presentation*. The standards are retroactively applied, but are prospectively presented.

Upon adoption, the Corporation has elected to review contracts for embedded derivatives subsequent to the elected transition date of January 1, 2003 in accordance with Section 3855, *Financial Instruments – Recognition and Measurement*. As at April 1, 2007, the Corporation did not identify any embedded derivative instruments requiring separation.

Prior to the adoption of the new standards, the Corporation's financial assets were accounted for at cost, net of any adjustment for other-than-temporary impairment. All of the Corporation's financial liabilities were accounted for on an accrual basis using historical cost. Under the new standards, financial assets and financial liabilities are initially recognized at fair value and are subsequently accounted for based on their classification as described below. The classification depends on the purpose for which the financial instruments were acquired and their characteristics. The classification is not changed subsequent to initial recognition. Financial assets purchased and sold, where the contract requires the asset to be delivered within an established time frame, are recognized on a trade-date basis. Transactions costs are recognized immediately in net earnings or are capitalized, depending upon the nature of the transaction and associated investment.

2. Significant accounting policies (continued):

Held-for-trading

Financial asset that are purchased and incurred with the intention of generating profits in the near term are classified as held-for trading. These instruments are accounted for at fair value with the changes in the fair value recognized in the statement of operations. Cash has been designated as a held-for-trading asset.

Loans and receivables

Loans receivable, accounts receivable, GST receivable and employee advances have been designated as loans and receivables and are accounted for at amortized cost using the effective interest method.

Other liabilities

Bank indebtedness and accounts payable and accrued liabilities have been designated as other financial liabilities and remeasured at amortized cost using the effective interest method.

The adoption of these new sections were applied as of April 1, 2007 and did not have any impact on the carrying value of financial assets and liabilities as at that date.

(b) *Fund accounting:*

The Corporation follows the deferral method of accounting for contributions. The Corporation currently has the following funds:

General Fund

This fund is used for the general operations of the Corporation. All transactions except those specifically applicable to the Nextrade fund are recorded in the accounts of this fund.

Nextrade Fund

This fund records all transactions related to a program being administered by the Corporation to provide export financing for Saskatchewan exporters. Pre and post shipment contract financing is provided for up to 180 days.

2. Significant accounting policies (continued):

The Ministry of Enterprise and Innovation has provided funding of \$1.2 million to be used to make loans under this program. The Ministry of Agriculture has provided \$1 million to be used to make loans under this program to agricultural sector. Western Diversification will fund operating costs for the first four and a half years of program operation up to a maximum of \$525,125. To March 31, 2008, \$498,643 (2007 - \$347,720) of operating costs have been funded by Western Diversification.

Any operating losses incurred on the Nextrade program will be accounted for within the Nextrade fund, and not the general fund.

Under the terms of the funding agreement with the Ministry of Enterprise and Innovation and the Ministry of Agriculture the funding of \$2.2 million provided is restricted for the purpose of providing export financing for Saskatchewan exporters and may not be used by the Corporation for other purposes. Accordingly, this \$2.2 million has been reflected as externally restricted within the Nextrade Fund. Any fund balance within the Nextrade Fund in excess of \$2.2 million is unrestricted.

(c) *Property and equipment:*

Property and equipment are recorded at cost less accumulated amortization. Amortization is calculated using the straight-line method over their estimated useful lives as follows:

Asset	Rate
Office furniture and equipment	5 years
Computer equipment	3 years

(d) *Income taxes:*

The Corporation is incorporated under the *Non-Profit Corporations Act of Saskatchewan*. Under present legislation, no income taxes are payable on reported income of such organizations.

(e) *Revenue recognition:*

Appropriations, memberships and other receipts are taken into revenue in the period to which they relate. Funding intended to reimburse the Corporation for expenses incurred is recognized as revenue in the same period as the related expenses.

Externally restricted contributions into the Nextrade fund are recognized as direct increases in the Nextrade fund balance.

2. Significant accounting policies (continued):

(e) *Loans receivable:*

Loans receivable are recorded at the lower of cost and net realizable value. A loan is identified as impaired when there is evidence of impairment as a result of one or more events that have a negative impact on the estimated future cash flows of the loan. When loans are identified as impaired, their carrying amounts are reduced to their estimated net realizable value determined by discounting the expected future cash flows at the interest rate inherent in the loan. When the amount and timing of the future cash flows cannot be estimated reliably, the loan is carried at either the fair value of the security underlying the loan or the fair value of the loan.

(f) *Foreign currency translation:*

Monetary assets and liabilities denominated in foreign currencies are translated at the prevailing rates of exchange at the balance sheet date. Revenue and expenses are translated at the exchange rates prevailing on the transaction date. Realized and unrealized exchange gains and losses are included in operations.

(h) *Use of estimates:*

The preparation of financial statements in conformity with generally accepted accounting principles 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 revenue and expenses during the period. Significant items subject to such estimates and assumptions include the carrying amounts of loans receivable and underlying provision for loan losses. Actual results could differ from those estimates.

3. Cash:

The Corporation's bank accounts all pay interest at Canadian prime minus 1.9%. Cash includes \$139,419 that is held for purposes of the CIDA FARM project.

4. Loans receivable:

	2008	2007
Loans receivable	\$ 1,096,723	\$ 1,778,612
Provision for loan losses	(225,000)	-
	<u>\$ 871,723</u>	<u>\$ 1,778,612</u>

The loans receivable under the Nextrade program bear interest at Canadian prime plus 4%. During the year the Corporation identified certain loans as being impaired and accordingly reduced their carrying amounts to their estimated net realizable value. The provision for loan losses is management's best estimate based on assumptions and could change materially in the near future.

5. Property and equipment:

			2008	2007
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer equipment	\$ 506,528	\$ 457,417	\$ 49,111	\$ 56,659
Office furniture and equipment	129,362	119,283	10,079	10,040
	<u>\$ 635,890</u>	<u>\$ 576,700</u>	<u>\$ 59,190</u>	<u>\$ 66,699</u>

6. Bank indebtedness:

At March 31, 2008, the Corporation had available demand operating facilities totaling \$1,650,000 of which \$nil had been drawn on at March 31, 2008 (\$397,697 at March 31, 2007) for the purposes of financing loans under the Nextrade program. Advances bear interest ranging from the prime bank rate minus 0.25% to the prime bank rate plus 0.50% per annum.

7. Invested in property and equipment:

	2008	2007
Balance, beginning of year	\$ 66,699	\$ 31,869
Purchase of property and equipment	25,834	58,906
Amortization of property and equipment	(33,343)	(24,076)
Balance, end of year	<u>\$ 59,190</u>	<u>\$ 66,699</u>

8. Commitments:

The Corporation is committed under leases for office space in Saskatoon and Regina over the next two years with payments as follows:

2009	\$ 253,285
2010	150,551

9. Related party transactions:

At March 31, 2008 the Corporation had a \$58,300 (2007 - \$nil) loan receivable from a company controlled by director.

10. Fair value of financial assets and financial liabilities:

The fair value of the Corporation's cash, accounts receivable, GST receivable, employee advances, bank indebtedness and accounts payable and accrued liabilities approximate their carrying amounts, due to their immediate or short-term nature. The fair value of the loans receivable cannot be readily determined.

STEP Board of Directors

Chair

Keith Brown, CEO
Trailtech
Gravelbourg, Saskatchewan

Vice-Chair

Murray Daku, Vice President and Chief
Operating Officer
Hitachi Canadian Industries Ltd.
Saskatoon, Saskatchewan

Chair of the Audit & Finance Committee

Marc Broadbent, Director Global Marketing
Hypor
Regina, Saskatchewan

Chair of the Human Resources & Compensation Committee

Martine Carlina, President & CEO
Carlina Sales & Marketing Inc.
Regina, Saskatchewan

Chair of the Governance & Nominations Committee

Cameron Rizos, Senior Partner
Canglobal Management Consulting
Saskatoon, Saskatchewan

Dan Weber, President
Itracks
Saskatoon, Saskatchewan

Jim Carnago, Chair
Schulte Industries Ltd.
Englefeld, Saskatchewan

Sean Frisky, President
Ground Effects Environmental Services Inc.
Regina, Saskatchewan

Shannon Jakes, Assistant Vice-President and
Manager
HSBC Bank Canada
Saskatoon, Saskatchewan

Carl Flis, Chief Operating Officer
FarmPure Foods
Regina, Saskatchewan

Dale Lemke, President & CEO
Display Systems International Inc.
Saskatoon, Saskatchewan

Cory Furman, Partner
Furman & Kallio
Regina, Saskatchewan

Doug Matthies, Deputy Minister
Saskatchewan Finance
Regina, Saskatchewan

Alanna Koch, Deputy Minister
Saskatchewan Agriculture
Regina, Saskatchewan

Bryon Burnett, Senior Consultant
Ministry of Enterprise & Innovation
Regina, Saskatchewan

STEP Staff

Corporate Services

Lionel LaBelle
President & CEO

Pamela Bartoszewski
Controller

Heather Swan
Manager, Corporate Services

Stephanie Pappas
Technology & Communications Coordinator

Janice Lawless
Membership Coordinator

Trade Development

Brad Michnik
Executive Director - Trade Development

Tim Marshall
Senior Director - Trade Development, Asia-
Africa

Lana Jankowski
Trade Officer, Asia - Africa

Rob Ziola
Director - Trade Development, Manufacturing

Brenda Hawryluk
Trade Specialist, Manufacturing

Stacey Sauer
Market Intelligence Specialist, Manufacturing

Anne Schmiedge
Market Intelligence Analyst

Jennifer Evancio
Director - Trade Development, Agri-value

Jillian McDonald
Trade Specialist, Agri-value

Thomas Bamford
Market Intelligence Specialist, Agri-value

Guy Hughes
Director - Trade Development, Technology &
Professional Services

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