

**ELECTRICAL INDUSTRY EDUCATION TRUST FUND
OF ALBERTA**

To: Participants and Contributing Employers

We present our Annual Report outlining the activities of the Fund for the year ended August 31, 2012.

During the 2011-12 fiscal year the Edmonton Training Centre registered 1,243 plan members for training and the Calgary Training Centre registered 242 plan members for training.

The Board of Trustees approved the addition of an Electrical Industry Training Centre M.I. Splicing course and the initial attempt at recertification. The Training Centres Safety Policy was accepted, as well as renovations to the Calgary Training Centre were approved.

The Edmonton Training Centre will host the 2013 National Electrical Training Directors Association (NETDA) Conference.

We are pleased with the progress of the Fund. With your continued cooperation and support, we can look forward to future years of achievement.

Sincerely,

BOARD OF TRUSTEES

**SUPERVISORY, PRE-APPRENTICESHIP AND
APPRENTICESHIP (SPA)**

Statement Of Operations
For the Year Ended August 31, 2012

Income	
Employers' Contributions	\$ 341,080
Investment Income	64,121
Gain on Investments	94,275
	<u>499,476</u>
Expenses	
Training and Tuition Reimbursement	371,878
Excess of Income over Expenses	\$ <u>127,598</u>

**THE FUND'S CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

As at August 31, 2012

<u>Assets</u>	
Cash (Including \$16,629 for SPA)	\$ 682,676
Marketable Securities (Including \$2,517,171 for SPA)	21,286,707
Contributions Receivable (Including \$39,804 for SPA)	318,432
Accounts Receivable	1,828
Investment Income Receivable (Including \$7,327 for SPA)	87,351
Goods and Services Tax Recoverable	32,352
Prepaid Expenses	40,052
Property and Equipment	2,353,495
Due from Employee Benefit Funds Admin.	46,712
	<u>\$ 24,849,605</u>
<u>Liabilities and Fund Equity</u>	
Accounts Payable (Including \$17,477 for SPA)	\$ 193,196
Due to Local 424 Building & Benevolent Society	167,188
Due to Local 254 Building & Benevolent Society	169,415
Minority Interests in Subsidiary	237,604
Fund Equity	
SPA	\$ 2,570,983
General	<u>21,511,219</u>
	<u>\$ 24,849,605</u>

CONSOLIDATED STATEMENT OF OPERATIONS

For the Year Ended August 31, 2012

Income	
Employers' Contributions	\$ 2,728,640
Investment Income	846,467
Course Income	43,218
Gain on Sale of Investment in Subsidiary	1,096
Rental Income	74,666
	<u>3,694,087</u>
Expenses	
Training	2,477,030
Administration	493,142
	<u>2,970,172</u>
Excess of Income over Expenses	\$ <u>723,915</u>

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended August 31, 2012 as prepared by Donnelly & Co. LLP, Chartered Accountants. The complete Financial Statements are available for examination at the Fund office.

For Further Information Call or Write:

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OF ALBERTA**

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BOARD OF TRUSTEES

Pat Barnes
Robin Duke
Larry Gatner
Reg Morris

PROVINCIAL TRAINING DIRECTOR

Todd Chronik – Edmonton

LEGAL COUNSEL

Warren Tettensor Amantea LLP

AUDITOR

Donnelly & Co. LLP

ADMINISTRATOR

Employee Benefit Funds Administration Ltd.



ECAA's Group of
Unionized Electrical Contractors

***PARTNERS IN
PROGRESS***



UNI  N YES 

Electrical Industry Education
Trust Fund of Alberta

ANNUAL REPORT

**FOR THE FISCAL YEAR ENDED
AUGUST 31, 2012**