

**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, 2013.

During the 2012-13 fiscal year the Edmonton Training Centre registered 1,169 plan members for training and the Calgary Training Centre registered 225 plan members for training.

The Board of Trustees approved several new courses and addressed the increased costs of training.

An updated Accommodation Assistance Policy Application Form, a virtual tour of the Training Centres and a Strategic Plan were all approved.

The 2013 National Electrical Training Directors Association (NETDA) Conference in Banff was cancelled due to extreme weather. (flooding)

Renovations to the Edmonton Training Centre crane bay and the relocation of electrical wiring and replacement of ballasts in the Calgary Training Centre were approved.

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, 2013

Income	
Employers' Contributions	\$ 430,661
Investment Income	65,476
Gain on Investments	88,999
	<u>585,136</u>
Expenses	
Training and Tuition Reimbursement	382,933
Excess of Income over Expenses	\$ <u>202,203</u>

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

As at August 31, 2013

<u>Assets</u>	
Cash (Including \$67,265 for SPA)	\$ 926,558
Marketable Securities (Including \$2,671,613 for SPA)	23,168,650
Contributions Receivable (Including \$48,444 for SPA)	387,555
Accounts Receivable	83,470
Investment Income Receivable (Including \$6,610 for SPA)	72,887
Goods and Services Tax Recoverable	24,693
Prepaid Expenses	26,416
Property and Equipment	2,221,165
Due from Employee Benefit Funds Admin.	27,191
	<u>\$ 26,938,585</u>
<u>Liabilities and Fund Equity</u>	
Accounts Payable (Including \$15,504 for SPA)	\$ 153,199
Due to Local 424 Building & Benevolent Society	180,020
Due to Local 254 Building & Benevolent Society	181,676
Minority Interests in Subsidiary	244,910
Fund Equity	
SPA	\$ 2,773,186
General	<u>23,405,594</u>
	<u>\$ 26,938,585</u>

CONSOLIDATED STATEMENT OF OPERATIONS

For the Year Ended August 31, 2013

Income	
Employers' Contributions	\$ 3,014,627
Investment Income	469,553
Course Income	122,375
Gain on Sale of Investment in Subsidiary	1,096
Gain on Investments	751,242
Rental Income	75,619
	<u>4,434,512</u>
Expenses	
Training	2,059,398
Administration	480,739
	<u>2,540,137</u>
Excess of Income over Expenses	\$ <u>1,894,375</u>

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended August 31, 2013 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

Robin Duke
Reg Morris
Larry Gatner
Pat Barnes

PROVINCIAL TRAINING DIRECTOR

Todd Chronik – Edmonton

LEGAL COUNSEL

Warren Benson 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, 2013**