

**For Further Information Call or Write:**

**ELECTRICAL INDUSTRY EDUCATION TRUST FUND  
OF ALBERTA**

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**BOARD OF TRUSTEES**

Reg Morris  
Larry Gatner  
Pat Barnes  
Robin Duke

**PROVINCIAL TRAINING DIRECTOR**

Todd Chronik

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**LEGAL COUNSEL**

Warren Benson Amantea LLP

**AUDITOR**

Donnelly & Co. LLP

**ADMINISTRATOR**

Employee Benefit Funds Administration Ltd.

**ELECTRICAL INDUSTRY  
EDUCATION TRUST FUND  
OF ALBERTA**

**ANNUAL REPORT**

FOR THE FISCAL YEAR ENDED  
AUGUST 31, 2014



ECAA's Group of  
Unionized Electrical  
Contractors

**PARTNERS  
IN  
PROGRESS**



UNION YES 

**ELECTRICAL INDUSTRY EDUCATION TRUST FUND  
OF ALBERTA**

To: Beneficiaries and Contributing Employers

We present our Annual Report outlining the activities of the Fund for the year ended August 31, 2014.

During the 2013-14 fiscal year the Edmonton Training Centre registered 2,096 plan members for training and the Calgary Training Centre registered 166 plan members for training for a total of 2,262. This represents an increase from the previous year of 868 members (+62%) taking training. The Mobile Training Centre was been located at Surmont 2 Project since January 2014.

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

The structural repairs to the Edmonton Training Centre crane bay were completed. Installation of equipment and repair of the parking lot pedestal were performed for the Calgary Training Centre.

Numerous administration policies and procedures were updated or approved resulting in improved service and operational efficiencies.

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, 2014

Income	
Employers' Contributions	\$ 637,393
Investment Income	70,146
Gain on Investments	338,335
	<u>1,045,874</u>
Expenses	
Training and Tuition Reimbursement	370,582
Excess of Income over Expenses	<u>\$ 675,292</u>

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

As at August 31, 2014

<u>Assets</u>	
Cash (Including \$106,186 for SPA)	\$ 901,946
Marketable Securities (Including \$3,281,751 for SPA)	28,628,913
Contributions Receivable (Including \$67,355 for SPA)	538,837
Accounts Receivable	95,417
Investment Income Receivable (Including \$6,600 for SPA)	75,955
Inventory	11,986
Prepaid Expenses	26,646
Property and Equipment	2,343,930
Due from SPA	2,522
Due from Employee Benefit Funds Admin.	63,570
	<u>\$ 32,689,722</u>
<u>Liabilities and Fund Equity</u>	
Accounts Payable (Including \$15,936 for SPA)	\$ 248,828
Goods and Services Payable	38,963
Due to Local 424 Building & Benevolent Society	224,899
Due to Local 254 Building & Benevolent Society	226,288
Due to SPA	2,522
Minority Interests in Subsidiary	252,216
Fund Equity	
SPA	\$ 3,448,478
General	\$ 28,247,528
	<u>\$ 32,689,722</u>

**STATEMENT OF OPERATIONS**

For the Year Ended August 31, 2014

Income	
Employers' Contributions	\$ 4,461,752
Investment Income	447,841
Course Income	161,071
Gain on Sale of Investment in Subsidiary	1,096
Gain on Investments	2,234,150
Rental Income	76,211
	<u>7,382,121</u>
Expenses	
Training	2,002,312
Administration	537,875
	<u>2,540,187</u>
Excess of Income over Expenses	\$ 4,841,934

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended August 31, 2014 as prepared by Donnelly & Co. LLP, Chartered Accountants. The complete Financial Statements are available for examination at the Fund Office.