

**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, 2005.

During the 2004/05 school year, the Edmonton Training Centre conducted 35 sessions in twelve different courses in Edmonton to accommodate 1,767 students and 8 sessions in 3 different courses in Fort McMurray to accommodate 617 students, in which 1,445 members in Edmonton and 489 members in Fort McMurray took the Construction Safety Training System course; 3 members in Edmonton took the H2S Awareness course, and 28 students participated in the Pre-Apprenticeship Candidate Training Program. The Calgary Training Centre conducted 15 sessions in eight different courses to accommodate 573 students, in which 396 members took the Construction Safety Training System course. In addition, 216 members in Edmonton and 54 members in Calgary have benefited from Apprenticeship Tuition Assistance. Under the terms of the Collective Agreement, this tuition assistance is funded by the five cents hourly contribution to the Education Fund. Furthermore, 12 members in Edmonton and one member in Calgary have benefited from CWB Practice Time; each member is entitled to a lifetime CWB practice benefit of \$750.

As of August 31, 2005, the Fund's equity amounted to \$13,856,278 (the sum of reserves for Apprenticeship Training of \$1,698,898 and General of \$12,157,380), an increase of 22.4% over reserves of \$11,316,581 held as at August 31, 2004.

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

Sincerely,

BOARD OF TRUSTEES

APPRENTICESHIP TRAINING (AT)
Income and Expense Statement
For the Year Ended August 31, 2005

Income	
Employers' Contributions	\$ 399,704
Investment Income	30,623
	<u>430,327</u>
Expenses	
Tuition Fees for Technical Training	186,199
Excess of Income over Expenses	\$ <u>244,128</u>

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

As at August 31, 2005

<u>Assets</u>	
Cash (Including \$22,970 for AT)	\$ 130,888
Short Term Investments (Including \$1,630,000 for AT)	4,275,101
Contributions Receivable (Including \$46,598 for AT)	372,784
Grant Receivable	2,000
Interest Receivable (Including \$343 for AT)	96,532
Prepaid Expenses	37,902
Long Term Investments	8,632,212
Capital Assets	718,756
	<u>\$ 14,266,175</u>
<u>Liabilities and Fund Equity</u>	
Accounts Payable	\$ 138,318
Due to Local 424 Building & Benevolent Society	41,915
Due to Local 254 Building & Benevolent Society	43,202
Minority Interest in Subsidiary	186,462
Fund Equity	
Apprenticeship Training	\$ 1,698,898
General	<u>12,157,380</u>
	<u>\$ 14,266,175</u>

CONSOLIDATED STATEMENT OF OPERATIONS

For the Year Ended August 31, 2005

Income	
Employers' Contributions:	
General & Apprenticeship Training	\$ 3,198,144
Grant	103,048
Investment Income	410,796
Gain on Sale of Investment in Subsidiary	1,096
Rental Income	65,628
	<u>3,778,712</u>
Expenses	
Training	1,016,822
Administration	222,193
	<u>1,239,015</u>
Excess of Income over Expenses	\$ <u>2,539,697</u>

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended August 31, 2005 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

Reg Morris
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TRAINING COORDINATORS

Raymond Matthews – Edmonton
George Smith – Calgary

LEGAL COUNSEL

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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, 2005