

**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, 2008.

The Edmonton Training Centre has moved into the newly constructed 14,744 s.f. building adjacent to the IBEW Local Union 424 office on May 26, 2008. This new facility is equipped with solar panels and state-of-the-art training equipment. We continued to work closely with contributing employers to provide up-to-date training to improve the skills of our members. Starting April 2008, the Education Trust Fund pays for eligible members taking specific courses requested by the employers and 104 members were trained by such arrangement. Our Training Centre is now an accredited training provider through the Alberta Apprenticeship Board; accreditation has been granted to our pre-employment program.

During the 2007/08 school year, a total of 1,891 members benefited from the Education Trust Fund. The Edmonton Training Centre conducted 39 sessions in fourteen different courses to accommodate 346 students. The Calgary Training Centre conducted 19 sessions in seven different courses to accommodate 148 students. The Fort McMurray Training Centre held 3 sessions in 2 different courses to accommodate 34 students. In addition, 1,026 members took Construction Safety Training System (CSTS) through our training centres: 760 in Edmonton, 197 in Calgary, 69 in Fort McMurray. 206 members have benefited from Apprenticeship Tuition Assistance: 167 in Edmonton, 25 in Calgary, 14 in Fort McMurray. Under the terms of the Collective Agreement, tuition assistance is funded by the five cents hourly contribution to the Education Fund. Furthermore, 25 members in Edmonton and 2 members in Calgary have benefited from CWB practice time; each member is entitled to a CWB practice benefit of \$750 every two years.

As of August 31, 2008, the Fund's equity amounted to \$19,444,733 (the sum of reserves for Apprenticeship Training of \$2,010,349 and General of \$17,434,384), an increase of 12.9% over reserves of \$17,228,700 held as at August 31, 2007.

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**

**APPRENTICESHIP TRAINING (AT)**

Income and Expense Statement  
For the Year Ended August 31, 2008

Income	
Employers' Contributions	\$ 417,579
Investment Income	<u>74,962</u>
	492,541
Expenses	
Training and Tuition Reimbursement	<u>323,094</u>
Excess of Income over Expenses	<u>\$ 169,447</u>

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

As at August 31, 2008

<u>Assets</u>	
Cash (Including \$33,622 for AT)	\$ 816,494
Short Term Investments (Including \$1,911,000 for AT)	16,384,427
Contributions Receivable (Including \$45,526 for AT)	364,212
Accounts Receivable	11,417
Income Receivable (Including \$9,912 for AT)	110,575
Prepaid Expenses	28,035
Property and Equipment	2,253,578
Due from Employee Benefit Funds Admin.	<u>23,500</u>
	<u>\$ 19,922,238</u>
<u>Liabilities and Fund Equity</u>	
Accounts Payable	\$ 178,552
Due to Local 424 Building & Benevolent Society	80,472
Due to Local 254 Building & Benevolent Society	80,101
Minority Interest in Subsidiary	208,380
Fund Equity	
Apprenticeship Training	\$ 2,010,349
General	<u>17,434,384</u>
	<u>\$ 19,922,238</u>

**CONSOLIDATED STATEMENT OF OPERATIONS**

For the Year Ended August 31, 2008

Income	
Employers' Contributions:	
General & Apprenticeship Training	\$ 3,343,134
Investment Income	611,841
Course Income	38,533
Gain on Sale of Investment in Subsidiary	1,096
Rental Income	64,920
Loss on disposal of Assets	(5,009)
Change in Market Value of Investments	<u>(15,353)</u>
	4,039,162
Expenses	
Training	1,523,659
Administration	<u>341,516</u>
	<u>1,865,175</u>
Excess of Income over Expenses	<u>\$ 2,173,987</u>

**NOTE:** The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended August 31, 2008 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:**

**ELECTRICAL INDUSTRY EDUCATION TRUST FUND  
OF ALBERTA**

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**BOARD OF TRUSTEES**

Pat Barnes  
Robin Duke  
Larry Gatner  
Reg Morris

**PROVINCIAL TRAINING DIRECTOR**

Raymond Matthews – Edmonton

**TRAINING COORDINATOR**

Peter Terrill – Calgary/Fort McMurray

**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, 2008**