

For Further Information Call or Write:

**ELECTRICAL INDUSTRY EDUCATION TRUST FUND
OF ALBERTA**

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BOARD OF TRUSTEES

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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, 2009**

**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, 2009.

Regular and Additional course activity in the Edmonton Training Centre has increased by 40-50% and in the Calgary Training Centre by 25% in 2009.

The Mobile Training Centre was used as a classroom for the Edmonton Training Centre, as well as by employers for instructing Arc Flash, Aerial Platform, Harness Training and Hand Rigging. In September 2009 it was present at the World Skills Competition in Calgary. Renovations required due to water damage are now complete in the Fort McMurray Training Centre.

Both Heat Tracing and Quality Assurance/Quality Control training are now available through the Edmonton Training Centre. The Education Trust fund is also funding Code of Excellence Training.

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 TRAINING (SPAT)**

Income and Expense Statement
For the Year Ended August 31, 2009

Income	
Employers' Contributions	\$ 416,459
Investment Income	50,317
	<u>466,776</u>
Expenses	
Training and Tuition Reimbursement	<u>373,382</u>
Excess of Income over Expenses	\$ <u>93,394</u>

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

As at August 31, 2009

<u>Assets</u>	
Cash (Including \$95,766 for SPAT)	\$ 599,153
Short Term Investments (Including \$1,992,952 for SPAT)	17,682,723
Contributions Receivable (Including \$37,605 for SPAT)	300,839
Accounts Receivable	830
Income Receivable (Including \$3,082 for SPAT)	94,812
Prepaid Expenses	27,806
Property and Equipment	2,247,711
Due from Employee Benefit Funds Admin.	<u>16,800</u>
	<u>\$ 20,970,674</u>
<u>Liabilities and Fund Equity</u>	
Accounts Payable	\$ 178,325
Due to Local 424 Building & Benevolent Society	94,443
Due to Local 254 Building & Benevolent Society	93,500
Minority Interest in Subsidiary	215,686
Fund Equity	
Apprenticeship Training	\$ 2,103,743
General	<u>18,284,977</u>
	<u>\$ 20,970,674</u>

CONSOLIDATED STATEMENT OF OPERATIONS

For the Year Ended August 31, 2009

Income	
Employers' Contributions:	
General & Apprenticeship Training	\$ 3,331,670
Investment Income	(94,524)
Course Income	66,556
Gain on Sale of Investment in Subsidiary	1,096
Rental Income	79,685
Change in Market Value of Investments	<u>75,855</u>
	<u>3,460,338</u>
Expenses	
Training	2,162,450
Administration	<u>353,902</u>
	<u>2,516,352</u>
Excess of Income over Expenses	\$ <u>943,986</u>

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended August 31, 2009 as prepared by Donnelly & Co. LLP, Chartered Accountants. The complete Financial Statements are available for examination at the Fund office.