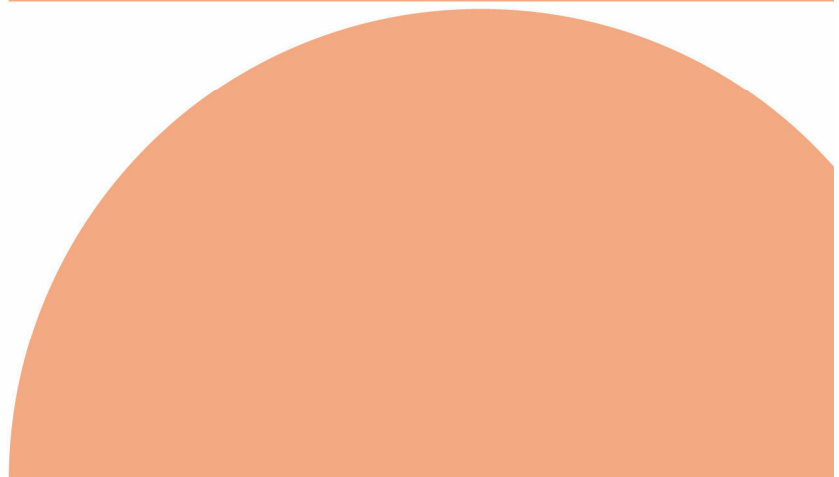
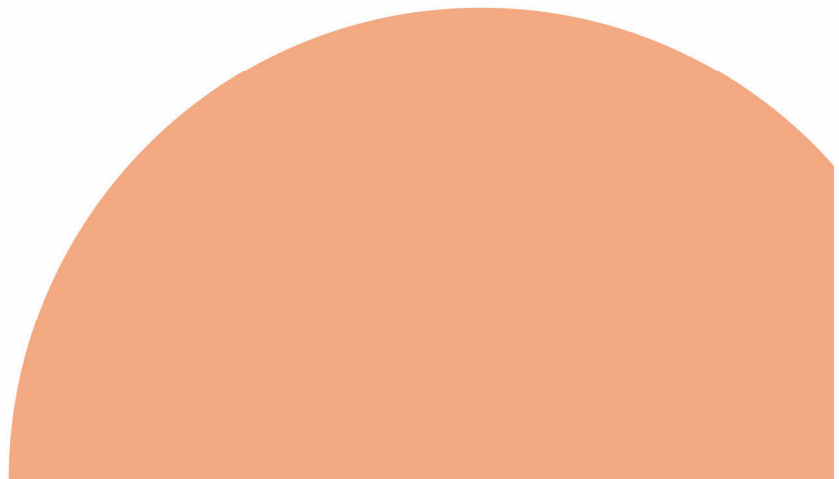


**Shaping  
success.**

**Human Factors and Ergonomics  
Society of New Zealand**

Financial Statements

For the year ended 31 March 2024



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# Compilation Report

## Human Factors and Ergonomics Society of New Zealand For the year ended 31 March 2024

Compilation Report to the Directors of Human Factors and Ergonomics Society of New Zealand.

### Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Human Factors and Ergonomics Society of New Zealand for the year ended 31 March 2024.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

### Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

### No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

### Independence

We have no involvement with Human Factors and Ergonomics Society of New Zealand other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

### Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

Signed by:  
  
2B7EA5576C1553E8

Ashton Wheelans Limited  
Level 2, 83 Victoria Street  
Christchurch

Dated: 30 April 2024

## Entity Information

### Human Factors and Ergonomics Society of New Zealand For the year ended 31 March 2024

'Who are we?', 'Why do we exist?'

#### Legal Name of Entity

Human Factors and Ergonomics Society of New Zealand

#### Entity Type and Legal Basis

Human Factors and Ergonomics Society of New Zealand is an Incorporated society registered under the Incorporated Societies Act 1908.

#### Registration Number

NZBN: 9429042684695

Incorporation number: 441832

Date of Incorporation: 22 August 1988

#### Entity's Purpose or Mission

The purpose of the Society are:

- (a) To promote the application of human factors/ergonomics knowledge.
- (b) To advance human factors/ ergonomics research, education, public awareness and professional standards.
- (c) To perform any functions or actions necessary or helpful to fulfil the above purposes.

#### Entity Structure

The Society shall have an elected committee ("the Committee"), comprising of the following:

- (a) Chairperson;
- (b) Secretary;
- (c) Treasurer;
- (d) And 2 committee members.

### **Main Sources of Entity's Cash and Resources**

Membership fees and conferences (although conference is every second year).

### **Main Methods Used by Entity to Raise Funds**

- Membership fees and conference
- We run webinars, however these are either additional charges to attendees or included in membership fees.

### **Entity's Reliance on Volunteers and Donated Goods or Services**

- 90% reliance on volunteers
- No goods donated
- Services include range of advisory services focusing on society development, industry updates.

### **Registered Office Address**

HASANZ, Suite6, 108 The Terrace, Wellington Central, Wellington 6011, New Zealand.

# Approval of Financial Report

## Human Factors and Ergonomics Society of New Zealand For the year ended 31 March 2024

The Committee are pleased to present the approved financial report including the historical financial statements of Human Factors and Ergonomics Society of New Zealand for year ended 31 March 2024.

APPROVED

Signed by:  
  
3335C2EF119313A2

Stephven Kolose

Chair Person

Date 06/05/2024

Signed by:  
  
83FCE71212B3281A

Bikram Pandey

Treasurer

Date 07/05/2024

# Statement of Service Performance

## Human Factors and Ergonomics Society of New Zealand For the year ended 31 March 2024

### 'What did we do?', 'When did we do it?'

Human Factors & Ergonomics Society of NZ is a membership society which was established for the benefit of its members to be a supportive group with New Zealand.

The Society has its members based all over New Zealand.

The Administrator is based in Rolleston, Canterbury.

The Committee are also based all over NZ and conduct their committee meetings virtual on Zoom.

### Description of Entity's Outcomes

The Human Factors and Ergonomics Society of New Zealand:

- Promotes the application of human/factors/ergonomics knowledge
- Advances human factors/ergonomics research, education, public awareness and professional standards.

Society outcomes are:

- Increasing membership (including continuous improvement of member benefits)
- Raise awareness of HFE
- Develop the industry within NZ

### Description and Quantification of the Entity's Outputs

- Continued progress on the HASANZ/WorkSafe NZ funded Workforce Development Project
- Two-day conference in Arrowtown in July 2024
- 8 committee meetings held from April 2023 to March 2024
- 6 newsletters during April 2023 to March 2024
- Special interest groups – 3 webinars held via Microsoft Teams with up to 40-45 attendees at each

### Additional Output Measures

- Membership has decreased slightly from 105 to 101 which has been steady over the last few years.
- We have 16 certified members, plus 7 associate professional members and 2 technical members. The remainder of the membership includes general, student and life members.

# Statement of Financial Performance

## Human Factors and Ergonomics Society of New Zealand For the year ended 31 March 2024

'How was it funded?' and 'What did it cost?'

	NOTES	2024	2023
<b>Revenue</b>			
<b>Revenue from providing goods or services</b>			
Branded Items		-	34
Conference/Seminar Income		27,805	7,461
Membership fees		16,332	744
Prof Membership Application Fees		-	65
<b>Total Revenue from providing goods or services</b>		<b>44,137</b>	<b>8,304</b>
<b>Interest, dividends and other investment revenue</b>			
Interest Income		-	160
<b>Total Interest, dividends and other investment revenue</b>		<b>-</b>	<b>160</b>
<b>Other revenue</b>			
Other Revenue		1,600	-
<b>Total Other revenue</b>		<b>1,600</b>	<b>-</b>
<b>Total Revenue</b>		<b>45,737</b>	<b>8,464</b>
<b>Expenses</b>			
<b>Costs related to providing goods or service</b>			
Advertising / Promotion / HASANZ		1,000	-
Bank Fees		187	124
Conference/Seminar expenses		23,160	6,000
HASANZ Representation		2,000	2,900
IEA Dues		551	478
Postage		30	35
Subscriptions		4,891	2,523
Website development		-	4,275
<b>Total Costs related to providing goods or service</b>		<b>31,819</b>	<b>16,335</b>
<b>Other expenses</b>			
Consulting & Accounting		635	615
<b>Total Other expenses</b>		<b>635</b>	<b>615</b>
Administration		10,336	7,875
<b>Total Expenses</b>		<b>42,790</b>	<b>24,825</b>
<b>Surplus/(Deficit) for the Year</b>		<b>2,947</b>	<b>(16,361)</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



# Statement of Financial Position

## Human Factors and Ergonomics Society of New Zealand As at 31 March 2024

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAR 2024	31 MAR 2023
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank accounts and cash</b>			
HFESNZ 00		54,734	49,754
HFESNZ 000		-	125
<b>Total Bank accounts and cash</b>		<b>54,734</b>	<b>49,879</b>
<b>Debtors and prepayments</b>			
Accounts Receivable		644	2,860
<b>Total Debtors and prepayments</b>		<b>644</b>	<b>2,860</b>
<b>Other Current Assets</b>			
GST		1,285	992
<b>Total Other Current Assets</b>		<b>1,285</b>	<b>992</b>
<b>Total Current Assets</b>		<b>56,663</b>	<b>53,731</b>
<b>Total Assets</b>		<b>56,663</b>	<b>53,731</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Creditors and accrued expenses</b>			
Accounts Payable		122	137
<b>Total Creditors and accrued expenses</b>		<b>122</b>	<b>137</b>
<b>Total Current Liabilities</b>		<b>122</b>	<b>137</b>
<b>Total Liabilities</b>		<b>122</b>	<b>137</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>56,541</b>	<b>53,594</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	5	56,541	53,594
<b>Total Accumulated Funds</b>		<b>56,541</b>	<b>53,594</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Cash Flows

## Human Factors and Ergonomics Society of New Zealand For the year ended 31 March 2024

'How the entity has received and used cash'

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Receipts from providing goods or services	52,481	22,951
Interest, dividends and other investment receipts	-	160
Cash receipts from other operating activities	1,840	-
GST	(526)	71
Payments to suppliers and employees	(48,940)	(29,127)
<b>Total Cash Flows from Operating Activities</b>	<b>4,854</b>	<b>(5,945)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>4,854</b>	<b>(5,945)</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	49,879	55,825
Cash and cash equivalents at end of period	54,734	49,879
Net change in cash for period	4,854	(5,945)

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Accounting Policies

## Human Factors and Ergonomics Society of New Zealand For the year ended 31 March 2024

'How did we do our accounting?'

### **Basis of Preparation**

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### **Goods and Services Tax (GST)**

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### **Income Tax**

Human Factors and Ergonomics Society of New Zealand is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### **Bank Accounts and Cash**

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### **Changes in Accounting Policies**

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Performance Report

## Human Factors and Ergonomics Society of New Zealand For the year ended 31 March 2024

	2024	2023
<b>1. Analysis of Revenue</b>		
<b>Revenue from providing goods or services</b>		
Branded Items	-	34
Conference/Seminar Income	27,805	7,461
Membership fees	16,332	744
Prof Membership Application Fees	-	65
<b>Total Revenue from providing goods or services</b>	<b>44,137</b>	<b>8,304</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Income	-	160
<b>Total Interest, dividends and other investment revenue</b>	<b>-</b>	<b>160</b>
<b>Other revenue</b>		
Other Revenue	1,600	-
<b>Total Other revenue</b>	<b>1,600</b>	<b>-</b>
	<b>2024</b>	<b>2023</b>

## 2. Analysis of Expenses

<b>Costs related to providing goods or services</b>		
Advertising / Promotion / HASANZ	1,000	-
Bank Fees	187	124
Conference/Seminar expenses	23,160	6,000
HASANZ Representation	2,000	2,900
IEA Dues	551	478
Postage	30	35
Subscriptions	4,891	2,523
Website development	-	4,275
<b>Total Costs related to providing goods or services</b>	<b>31,819</b>	<b>16,335</b>
<b>Other expenses</b>		
Consulting & Accounting	635	615
<b>Total Other expenses</b>	<b>635</b>	<b>615</b>

	2024	2023
<b>3. Analysis of Assets</b>		
<b>Bank accounts and cash</b>		
HFESNZ 00	54,734	49,754
HFESNZ 000	-	125
<b>Total Bank accounts and cash</b>	<b>54,734</b>	<b>49,879</b>
<b>Debtors and prepayments</b>		
Accounts Receivable	644	2,860
<b>Total Debtors and prepayments</b>	<b>644</b>	<b>2,860</b>
	2024	2023

#### 4. Analysis of Liabilities

<b>Creditors and accrued expenses</b>		
Accounts Payable	122	137
GST	(1,285)	(992)
<b>Total Creditors and accrued expenses</b>	<b>(1,163)</b>	<b>(855)</b>
	2024	2023

#### 5. Accumulated Funds

<b>Accumulated Funds</b>		
Opening Balance	53,594	69,955
Accumulated surpluses or (deficits)	2,947	(16,361)
<b>Total Accumulated Funds</b>	<b>56,541</b>	<b>53,594</b>
<b>Total Accumulated Funds</b>	<b>56,541</b>	<b>53,594</b>

#### 6. Commitments

There are no commitments as at 31 March 2024 (Last year - nil).

#### 7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2024 Last year - nil).

#### 8. Related Parties

There were no transactions involving related parties during the financial year.

#### 9. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

#### 10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.