

Treasurer's Interim Report 2024

VP Treasurer

Thomas Alexander

2024 Assets and Liabilities

- IEA's equity increased by USD 14,365
- from USD 419,347 on Dec 31, 2023,
 - to USD 433,712 on Dec 31, 2024,
- because of a
- successful recruitment
 - fixed-term investments at UBS.
 - Payment of capitation fee of ESK

Balance Sheet: January 1 – December 31, 2024			
Assets		Liabilities	
Accounts	\$129,062	Dues Advanced Received	\$100
Investment	\$350,000	Accounts Payable (incl. accrued expenses)	\$6,244
Prepaid Expenses	\$0	Earmarked Funds	\$40,377
Seed Money Receivable	\$0	Total Liabilities	\$46,721
		Total Equity	\$433,712
TOTAL	\$480,433	TOTAL	\$480,433

2024 Revenues and Expenditures

2023 P&L Statement to December 31			
Revenues		Expenditures	
FS & AS Membership Dues	\$45,226	Meeting	\$27,438
Sustaining Member Contributions	\$56,651	Representation & Outreach	\$11,228
Capitation Fees	\$20,440	Office	\$27,418
Exchange Rate Gains	\$0	Awards Committee	\$24,783
Interest	\$13,360	ID Committee	\$3,459
Miscellaneous*	\$479	PSE Committee	\$349
		STP Committee	\$4,464
		CPR Committee	\$1,142
		Future of Work Com.	\$2,778
		DP Committee	\$3,526
		IEA Congress Com.	\$0
		Bank Fees	\$5,949
		Exchange Rate Losses	\$485
		Website (Dev, Maint.)	\$7,500
		Miscellaneous**	\$1,272
Total Revenues	\$136,156	Total Expenditures	\$121,791
Summary of operations			\$14,365

\$38,666

\$15,718

2024 Cash Flow

Cash Flow Summary of operations, Year 2024, up to December 31	
Forwarded from 2023 @ 2024 Exchange	122,869
Cash Revenues (+) (includes dues advanced this year, but does not include dues advanced in previous years)	+ 135,583
Cash Expenses (-) (does not include depreciations, suppliers' outstanding costs or accrued expenses of this year)	- 125,036
Seed moneys sent (-) and received (+)	./.
Funds disbursed (-) and received (+)	- 3,000
Investment Changes	./.
Exchange rate variation and effects from transfers between accounts, currencies, refunds etc. (USD, CHF)*	+ 17
2024. Cash Flow	+ \$7,564
Available to be forwarded to 2024 @ 2025 Exchange	\$130,433

2024: Expected and final positions

Revenues		
FS & AS Membership Dues	\$43,000	\$45,226
Sustaining Member Contributions	\$55,000	\$56,651
Capitation Fee	\$0	\$20,440
Exchange Rate Gains	\$0	\$0
Interest	\$17,000	\$13,360
Miscellaneous		\$479
Total Revenues	\$115,000	\$136,156

Expenditures		
Meeting, representation and outreach	\$34,000	\$38,666
Awards & Awards Committee	\$20,000	\$24,783
Office:	\$22,000	\$27,418
Standing and ad-hoc committees*	\$20,000	\$15,718
Website maintenance (regular contract)	\$7,500	\$7,500
Bank fees		\$5,949
Exchange rate losses		\$485
Miscellaneous		\$1,272
Total Expenditures	\$103,500	\$121,791

Summary of Operations	\$ 11,500	\$14,365
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General Remarks and Forecast

The financial situation of IEA is considered to be stable and in good shape. During 2024, the payments from membership fees (i.e. of member societies and of sustaining members) have increased, resulting into new financial possibilities to support IEA developments. Examples for this are higher overall budget for awards and activities to support the global development of Ergonomics.

The year 2024 ended with a surplus again. Therefore, IEA's equity increased. This is important to be prepared for eventualities.

However, although the financial situation is good, the general need to continue to explore new and/or extend existing funding sources continues and should be considered when planning the future. This refers to, e.g., new ways to increase global visibility of Ergonomics and Human Factors as well as visibility of IEA in particular.

Fees and revenues from sustaining members (individual as well as corporate sustaining memberships) are considered to be a benefit for the member societies and to support these processes.

In 2024, 36 of 55 FS & AS members have paid their membership dues – some still do in 2025.

The invoices for 2024 have been prepared and will be sent after the EC meeting.

2025 Initiatives and accounting

- **Initiatives** are required to report about the appropriate investment of equity – quite similar to funds. But: Initiatives have to be more flexible and a part of the operational budget.
- **Initiatives** should be considered and identified in the balance sheet (and, thus, the treasurer's report). This requires a definition.
- Are **initiatives** cross-sectional to accounting positions?
I.e. they are assigned to a committee (1: and; 2: or) and an initiative:
 1. payment against committee, then committee against initiative
 2. payment against initiative or against committee

2025 Initiatives / Strategic Plans

To be discussed: Which initiatives are there?

- I1: Building a new cohort
(young, emerging scholars and practitioners)
- I2: Developing HFE in new areas and strengthening existing HFE
- I3: Strengthening connections with external stakeholders
- I4: Awards
- I5: Social media connections for internationalization