IEA 2025 TREASURER'S INTERIM REPORT
January 1st – September 12th, 2025
Thomas Alexander

INTRODUCTION

Unlike the years before, the format of the Treasurer's interim report for 2025 differs from previous years. This is because it is only interim and therefore gives a brief spotlight on the actual financial situation of IEA.

Therefore, I have decided to include only the essentials: Balance sheet, profits and losses, cash flow and the forecast for the actual year. The descriptions of the different positions are found in the full Treasurer's report of the previous year which is also attached to the reports for the council meeting. Instead, this report focuses on the actual situation and highlights special positions of financial relevance.

If the council agrees, I will continue with this format which is more compact. Otherwise, I will return to the regular format next year.

IEA Financial Accounts

UBS Bank, Zurich, Switzerland:

- CHF denominated checking account opened in Oct/2017
  (official UBS Bank account, reference account for credit card and paypal)
- US$ denominated checking account opened in Oct/2017
  (main operational account)
- Fixed-term investment account of US$ 350,000
  29 Jul 2024 – 29 Jan 2025: 4.723%
  29 Jan 2025 – 29 Jul 2025: 3.86%
  29 Jul 2025 – 29 Jan 2025: 3.83%
- Credit Card account for President and VP-Treasurer,
  (used for regular payments, reference is CHF denominated checking account)

Paypal account: VPTreas@iea.cc
(used for single payments, reference is CHF denominated checking account)

Cash account
(only used for financial exceptions)

BALANCE SHEET (BS)

Balance Sheet – December 31, 2024 (US$)			
Assets		**Liabilities**	
Account	$130,534	Dues Advanced Received	$100
Investment	$350,000	Accounts Payable (incl. accrued expenses)	$8,244
Prepaid Expenses	$0	Earmarked Funds	$39,877
Seed Money Receivable	$0	Total Liabilities	**$48,221**
		Equity	
		Total Equity	**$432,313**
TOTAL	**$480,534**	**TOTAL**	**$480,534**

Balance Sheet – September 12, 2025 (US$)			
Assets		**Liabilities**	
Account	$175.666	Dues Advanced Received	$400
Investment	$350,000	Accounts Payable (incl. accrued expenses)	$0
Prepaid Expenses	$0	Earmarked Funds	$42,910
Seed Money Receivable	$40,000	Total Liabilities	**$43,310**
		Equity	
		Total Equity	**$522,356**
TOTAL	**$565,666**	**TOTAL**	**$565,666**

IEA's equity increased by US$ 90,043 during 2025
from US$ 432,313 on December 31, 2024
to US$ 522,356 on September 12, 2025.

IMPORTANT:
This profit will be significantly reduced because most membership dues have been received during the first half of 2025 and most payments for services, awards, EC meeting etc. are still due in the last quarter of 2025.

REVENUES AND EXPENDITURES (P&L)

2025 P&L Statement to September 12, 2025			
Revenues		**Expenditures**	
FS & AS Membership Dues	$43,251	Meeting**	$5,806
Sustaining Member Contributions	$58,719	Representation & Outreach***	$4,265
Capitation Fees	$0	Office	$14,563
Exchange Rate Gains	$0	Awards Committee	$1,369
Interest	$15,238	ID Committee	$1,622
Miscellaneous*	$5,335	PSE Committee	$0
		STP Committee	$1,235
		CPR Committee	$0
		DP Committee	$0
		IEA Congress Com.	$241
		Bank Fees	$2,659
		Grants	$0
		Exchange Rate Losses	$5
		Website (Dev, Maint.)	$0
		Miscellaneous	$735
Total Revenues	**$122,543**	**Total Expenditures**	**$32,500**
Summary of operations			**$90,043**

* Miscellaneous revenues includes royalities from Elsevier and 1st ILO-payments for project "Report on Ergonomics and Manual Handling" (total: US$ 15,000.00)

** Meeting expenses refers to travel costs of the officers to the EC meeting in Aachen, Germany. It also includes accommodation costs for EC members at site. Further travel costs of other EC members (e.g. public transportation, flight costs (economy)) are directly appointed to the specific Standing Committee.

*** Travel costs for representation and outreach have been significantly reduced because of a strong contribution of the hosts of the meeting or by the local society. These travels are for representing IEA officially during large national congresses and for meetings with governmental or intergovernmental bodies and international cooperating organizations. In exchange, the EC and officers are usually involved in local events.

CASH FLOW

Summary of operations, Year 2025, up to **September 12, 2025**	
Forwarded from 2024 @ 2025 Exchange	**$130,534**
Cash Revenues (+) (includes dues advanced this year, but does not include dues advanced in previous years or pre-payments of previous years)	$125,001
Cash Expenses (-) (does not include depreciations, suppliers' outstanding costs or accrued expenses of this year)	- $83,303
Seed moneys sent (-) and received (+)	./.
Funds disbursed (-) and received (+)	$3,033
Investment Changes	./.
Exchange rate variation and effects from transfers between accounts, currencies, refunds etc. (USD, CHF)	$401
2024 Cash Flow	**$45,132**
Available to be forwarded between before and after Sept 12, 2025	**$ 175,666**

CONCLUSION AND REMARKS

The financial situation of IEA is considered to be very stable and in good shape.

2025 has been characterized so far by few costs for the 1st EC meeting in Aachen, because of low travel expenses (three participants from Europe, virtual participation). 2nd EC meeting and council meeting takes place in Beijing. A large part of it is generously sponsored by the local hosts which reduced required expenses as well.

In parallel, IEA 2024 has transferred the surplus of USD 3,033 from the IEA triennial world congress. This amount will contribute to another IDC fund to support the development of Ergonomics and Human Factors in this region. IEA thanks ESK and the organizers of the IEA 2024 congress for their efforts and commitments.

IEA has also been able to negotiate a contract with the ILO about Ergonomics and Manual Lifting of USD 15.000. The contract is for a background report on this topic which will support the importance of our topics in Occupational Safety and Health and possibly lead to an ILO Convention on Ergonomics and Human Factors. A core team of experts is working on the report. This core team will meet on two occasions and the core team will get reimbursed for their travel costs according to the IEA travel guidelines.

FORECAST 2025

The forecast or estimate for the future budget provided information for future planning and assignment of the budget for investments.

The forecast considers already booked and expected financial positions:

- Expected revenues (based on actual revenues);
- Fixed annual expenditures / payments (based on actual expenditures)
  - for regular services (e.g., domiciliation fee, website maintenance)
  - regular contracts for IT-services (e.g., zoom, dropbox, hightail, constant contact)
  - and special payments (e.g., for awards).
- Payments for expected services with medium variation (e.g., costs of accounting contractor, cost of IEA office; based on average development of this term);
- Payments with high variation (e.g., travel expenses to EC and council meetings, based on a 10-yr moving average).

Forecast of 2025 at September 12, 2025 – already booked positions in parenthesis/italics

Revenues		**Expenditures**	
FS & AS Membership Dues	*($43,251)* **$45,000**	Meeting, representation and outreach	*($5,806)* **$14,000**
Sustaining Member Contributions	*($58,719)* **$60,000**	Awards & Awards Committee	*($1,369)* **$36,000**
Capitation Fees	$0	Office (regular contracts) (variable costs)	*($14,563)* **$12,000** **$16,000**
Exchange Rate Gains	$0	Standing and ad-hoc committees	*($3,098)* **$10,000**
		Website maintenance (regular contract)	**$5,500**
Interest	*($15,238)* **$15,000**	Bank fees	*($2,659)* **$3,500**
Misc - ILO project (1st paym.) - others	*($5,335)* **$5.000** **500**	Misc - ILO Core Team - TC HFiR Open Access	 **$5,000** **$10,000**
Total Revenues (expected)	**$125,500**	**Total Expenditures (expected)**	**$112,000**
Expected result of operations			**$ 13,500**