Electricity Engineers' Association

ANNUAL REPORT 2024

CONTENTS

Cover image *– Pot of gold at the end of Manapouri.*
Supplied by Chicane Newcombefrom Omexom, winner of the EEA 2023 Photo Competition.

Inside image *– Our leading hand Daniel, always smiling.*
Supplied by Amy Gibbs from Scanpower, for the EEA 2023 Photo Competition.

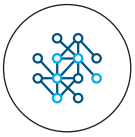
OUR PURPOSE

To be a leader for Aotearoa New Zealand's energy industry, providing expert electricity system engineering, technical, and safety advice that is pan industry, innovative, inclusive, and trusted.

STRATEGIC PRIORITIES

NAVIGATORS

Provide expert advice and advocacy on greater standardisation, asset management, innovation, workforce, and health and safety risks.



CONNECTORS

To connect the industry across Aotearoa New Zealand to solve issues, share knowledge, promote standardisation and greater electrification.

CAPABILITY BUILDERS

Build a diverse and inclusive workforce that has the technical talent and capability, to meet industry's existing and future needs.

ORGANISATION QUALITIES

INDEPENDENT CONSENSUS BUILDERS

TRUSTED AND CONNECTED

EVIDENCE BASED AND QUALITY DRIVEN

REPRESENTATIVE

739

MEMBERS

74

CORPORATE MEMBERS

12

EVENTS

Attended by 1015 people (face-to-face and virtual excludes conference)

112

LEARNERS

9

SUBMISSIONS

To Government and regulators

5

SCHOLARSHIPS

12

AWARDS

Conference and presentation awards

1205

CONFERENCE ATTENDEES

Online and in person

71

CONFERENCE PRESENTATIONS

and Workshops

PRESIDENT'S REPORT

Kia ora koutou, it is my pleasure to present this year's Annual Report, one year in as President.

As ever, it has been another busy and productive year for the EEA with much change occurring over the past 12 months, and more change ahead.

Aotearoa New Zealand's net-zero goal is a significant challenge for the whole energy industry. With a new Government that is committed to increased renewable generation and the electrification of our economy, we know that the electricity sector will be central to achieving the nation's goal, and that we are going to have to work collectively in order to be successful.

It is here that the EEA is key, providing the forum and the facility to bring people together, share industry knowledge and technical expertise, and facilitate the critical discussions needed to help to solve the industry's thorny challenges.

We work to support policy makers and regulators in understanding the complex engineering challenges we need to navigate to support a decarbonised New Zealand, and the solutions that are available.

We provide expert electricity system engineering, technical and safety advice that is pan-industry, innovative, inclusive and trusted. Our role as a navigator, connector and capability builder ensures we are front footing learning for current and future industry engineers, innovators and our workforce generally.

Without question, our strength is our membership and our ability to bring the many sectors together and solve problems. This is evident through the delivery of our working groups, our partnerships with others and key industry projects like FlexTalk.

It was a real pleasure to be able to launch the final reports of this joint EECA, EEA and industry project in May this year. FlexTalk provides us with a model for the future where working collectively accelerates learnings and enables better outcomes for industry.

It is a model that the EEA intends to adopt more into the future, just as is already underway with the common connections work being delivered together with the Electricity Authority and the Electricity Networks Association.

CHANGES ON THE EXECUTIVE COMMITTEE REFLECTING A DIVERSE AND INCLUSIVE EEA

This year following our AGM we welcomed the newly-elected Karen Frew onto the Executive Committee, joining our re-elected members Geoff Douch (Vice-President); John Batchelor; Chris Ewers; Thahirah Jalal; Steve MacDonald; Mat O'Neil and Michael Whaley.

I was also pleased to co-opt both Chantelle Bramley from Transpower and young engineer Emma Lloyd of Connectics, to the Executive Committee. We now have 11 members at the table, and an Executive Committee committed to ensuring broad industry representation and that we have a diverse set of skills and voices at the table.

Our industry, our workforce and the communities we serve are all changing and EEA governance needs to support, evolve and adapt to these changing needs and industry demographic. The diversity and inclusion breakfast at our 2023 EEA conference was a great example of this drive.

We have commenced work to create a diversity, equity and inclusion (DEI) reference group to support our industry to deliver on the principles of DEI and achieve better outcomes overall.

A NEW STRATEGIC PLAN

Toward the end of 2023, the Executive Committee approved a new strategic plan for the EEA. The plan makes it clear how the EEA is increasingly future-focused, driving toward decarbonisation and the integration of emerging technology while continuing to support the delivery of safe, secure and reliable supply.

The plan also represents our desire to be more inclusive. Our work offers value to everyone in the industry and in turn, we want to see many more people engaging with the EEA and helping to shape the future. While we remain a membership organization, we are working to extend our reach and influence across the industry regardless of membership.

A prime example of this work is with the Knowledge Network – the 'intranet for industry' that anyone can join for free, access is not tied to membership. The Knowledge Network is where people can come to join online discussions, have their questions answered and to find technical guides, courses and events that support professional growth.

> **Without question, our strength is our membership and our ability to bring the many sectors together and solve problems.**

A significant project has been underway 'behind-the-scenes' to enhance its functionality and in the year ahead, the Knowledge Network and EEA website will come together under eea.co.nz. As part of the project, we are pleased to be sharing the platform with FlexForum who plan to use the Knowledge Network for better collaboration and sharing of their work.

FINANCIAL REPORT YEAR ENDING 30 MARCH 2024

We ended the financial year with a healthy surplus. This will be reinvested to complete existing projects, support members in their decarbonisation transition, and improve members' services that will support our activities on behalf of industry.

This will also enable more time and resource to be invested in membership engagement. As we look to the year ahead, one very significant milestone looms large with the departure of current Chief Executive Peter Berry in October and the arrival of a new Chief Executive.

This changing of the guard offers us the opportunity to pause and take stock of where we are and where we want to be heading. These are questions we want to engage with our members over and the process of introducing our new Chief Executive will see more time spent out of the office and coming to you!

WITH THANKS TO PETER BERRY

On behalf of the Executive Committee, I want to acknowledge Peter's remarkable 31 years of service and his unwavering commitment to the success of the EEA and the sector. It is rare to find someone who will dedicate so much of their career to one organization but Peter is a rare find.

He has been the absolute cornerstone of the EEA, supporting others to ensure they meet the engineering, technical and safety requirements of the day while also preparing for the future. He has navigated the dynamics of the sector with calm assurance and his knowledge of the industry is second-to-none. His unique ability to bring people together and problem solve around issues that matter will be missed and we wish him all the very best for the future.

Josie Boyd
EXECUTIVE COMMITTEE PRESIDENT

EXECUTIVE DIRECTOR'S REPORT

Kia ora koutou, this past year has been another busy one for the entire energy sector as Aotearoa New Zealand continues its march toward an increasingly electrified future.

In the face of continual change, the EEA remains a leader and focal point for the sector, navigating the demands of the present and a pathway toward the future.

There are many players involved in supporting the country is its energy transition, however, we know that successful delivery of decarbonisation can only be achieved through future thinking and robust engineering, delivered safely. It will take experts in health and safety, engineering and technical, and systems planning and design to turn policy into action and enable the net-zero carbon future Aotearoa New Zealand aspires to.

The EEA is where those experts come together, working in coordinated and collaborative manner. Through our connections across industry, our independence and our ability achieve consensus, the EEA has continued to advance the cause of the energy industry and will continue to do so in the year ahead.

ENGAGEMENT AND ADVOCACY DRIVING COORDINATION, COLLABORATION AND CONSENSUS

A key part of our role is to collaborate widely with others and to advocate for change in those areas of most importance to our industry. This year we completed a significant volume of consultation across the industry with nine submissions made on behalf of the sector. Our aim is to further shape the regulatory and policy environment that drives the work of our industry.

This past year has seen the formation of several new industry working groups, focused on the pressing issues facing our industry. Our people are part of the Electricity Authority-led Common Quality Technical Group, Network Connections Technical Group and the Future Security and Resilience Common Quality Technical Group. We have maintained our close working relationships with the ENA, MBIE and WorkSafe.

We know that with the global move to decarbonisation, that there is much that we can learn from international jurisdictions. This year, the EEA joined Australia's Reliable, Affordable, Clean Energy for 2030 - RACE for 2030 - a collaborative research centre for energy and carbon transition. As partners, we can join in on projects and gain access to the expert knowledge that is being developed through the research programme.

In my role as New Zealand's national committee president for the International Electrotechnical Commission (IEC), EEA has continued to work with government and industry to promote standardisation and support the development and adoption of international and joint Australian/New Zealand standards.

This year we have provided input into a number of safety, power systems, asset, and emerging technology standards that improve safety and interoperability of electrical and information technologies. In bringing leading experts together, we are also helping to develop Aotearoa New Zealand's next generation.

A milestone project for us each year is the Annual Conference and Technology Exhibition. There is no better demonstration of how our industry can come together and of the evidence-based and quality-driven activity that drives us. It was an early conference in 2023, held in June at Te Pae, Christchurch, involving over 1000 participants from across the industry. The conference highlighted the unprecedented amount of change we are facing. Our international and national keynotes highlighted that other jurisdictions are working through the same challenges and investing in different solutions – so the opportunity is to not repeat mistakes and to tap into their learnings to ensure local solutions are reflective of global 'good' practice.

We look forward to our return to Christchurch in September for EEA2024.

FLEXTALK PROJECT THE EMBODIMENT OF INDUSTRY COLLABORATION

In another key collaborative achievement, this year our joint EECA, EEA and industry project FlexTalk completed its trials exploring the use of common communication protocols to manage demand flexibility. In May, the project released its final reports offering a range of recommendations and a pathway forward.

Of most importance is the way industry came together on this project, to solve a challenge. This has been collaboration, coordination and compromise in action and we are extremely pleased to have played a central role alongside EECA in making this happen.

For the year ahead, FlexTalk 2.0 is already in the planning. We aim to continue providing practical transition pathways with and for industry and we need your help. It is likely this next project will focus on testing real home setups with a wider range of technologies expanding the size and scope of communication.

SUPPORTING THE EFFECTIVE MANAGEMENT OF CRITICAL RISKS, HEALTH AND WELLBEING ACROSS INDUSTRY

A core part of our role is in the minimisation of harm for people who are in, on, or near to our assets. As we do each year, we issued the Electricity Supply Industry Safety Performance Indicators report, providing a snapshot and overview of industry performance. While there are some positives to celebrate, including zero fatalities and the achievement of a 25% reduction in Lost Time Injury Frequency Rate (LTIFR) from the 2009 baseline, there remain plenty of work to do.

> **The EEA is where those experts come together, working in coordinated and collaborative manner.**

This year we began the process of revising this survey and the insights report. We want to improve the value of this reporting and are working to establish consistent data sets and terminology for industry benchmarking. Working groups have been established to advance this project.

Thank you to everyone who continues to support this exercise.

We delivered a busy Health and Safety events programme with several masterclasses and attendance at other events such as Connexis Annual Connection and Scaffolding New Zealand's annual conference. It was fantastic to have our Health and Safety Workshop held face-to-face again for the first time in two years and planning is well advanced for the 2024 Workshop.

The review and delivery of technical guides remains a significant part of the work programme including the ongoing review of the SM-EI. This past year saw a focus on low voltage safety and testing with four new guides now published alongside low voltage bonding updates to the SM-EI and glossary. We have established a working group to begin the process of auditing and monitoring low voltage live work and a second working group focused on the low voltage training pathways.

We also reviewed and digitised the Guide to Supervision for Health and Safety; the Guide for Safe Work with Cables; the Technical Guide for Portable Equipment, and Work on De-energised Distribution Overhead Lines.

Our Line Mechanics and Cable Jointers Handbook is undergoing a substantial re-write process for digitisation. With four of eight sections completed, and others underway, we expect this project to be delivered this year.

Already underway for the new financial year are a review of the Helicopter Guide and new guidance for temporary traffic management; marking equipment for access for work/principles for permit areas; lock out, tag out, and fatigue management.

SUPPORTING THE EFFECTIVE MANAGEMENT AND PERFORMANCE OF ASSETS AND TECHNOLOGIES

The second core part of our role is in enabling optimum asset and technology outcomes as we transition to a decarbonised future and manage risks such as extreme weather, natural hazards and cyberthreats.

Climate change is such that extreme weather events are occurring more frequently and the results are more devastating. This year we have been working to review and update the Resilience Guide, to include additional material covering climate change adaptation, Government initiatives regarding critical infrastructure reforms and cyber security.

We have also kicked off a significant project to develop a series of Common Connection Guides, aligning our work programme with the EA's Network Connection Technical Group and the ENA's Future Forum to collectively, streamline and better enable distributed generation and load connections with EDB networks across the country.

Our role specifically is to enable more efficient integration into the grid of distributed generation and load connections by facilitating the establishment of standardised technical and commissioning standards. This will be achieved through the development of a suite of industry guidelines that will outline the technical requirements of connection based on the size and location of the distributed generation and load wishing to connect to the grid.

We are also working closely with both the ENA and EA, by providing key inputs that will help inform the work that the EA is doing on Part 6 of the code to improve the efficiency of network connections, as well as the work ENA is doing to try and improve and streamline EDB connection processes. While still in the early stages, the groups are making great progress in aligning their work programmes for a better outcome.

This year we updated the Power Quality Guide and in the year ahead we plan to update the Asset Management Guide, the Vegetation Management Guide, the Guide for High Voltage Single Wire Earth-Return Systems and the Conductor Assessment Guide.

SUPPORTING A FUTURE FOCUSED APPROACH TO CAPABILITY DEVELOPMENT

The concern at the future shortfall of technical and engineering capability and capacity across the sector is something that continues to increase, as industry work programmes ramp up for investment in electrification.

Research completed in 2019 and 2022 highlighted growing concern at the future shortfall of technical and engineering capability. Now more than ever, we need to build the size and capability of our workforce by supporting our people with ongoing learning and encouraging many more to join us.

The EEA have responded and continued to work alongside industry on options to support capability development. We have partnered with a range of industry experts to develop programmes and courses for our members. The result is that learners receive high-quality learning and expertly-targeted professional and capability development.

Last year we introduced an 'Introduction to Overhead Line Design Mathematics' course as a calculus refresher for those who wanted to do the micro-credential in Overhead Line Design.

This year our focus has been on enhancing the OLD-010 Line Design Principles module. With Northpower as our test subjects, we trailed a new approach delivering the module as a workshop and are rolling out this new approach in other areas.

We continue to work with Waihanga Ara Rau to build an industry specific data set and identify future skills shortage in ESI.

A FOND FAREWELL AFTER 31 YEARS

Early in the calendar year, I took the decision to step down from the EEA and will complete my tenure as Chief Executive following the 2024 EEA Conference and Technology Exhibition.

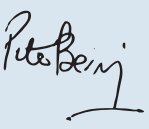
It has been an incredible journey for me, with particular thanks to the EEA Presidents and Executive Committee members, past and present, for their leadership, unwavering support, and trust in me. I would also like to thank all our members and industry leaders who have supported, and continue to support, the EEA with your time and expertise especially those who serve on our Standing Committees and Working Groups. And of course, the small but mighty team at the EEA, both former and present staff.

It has been an absolute privilege to lead the EEA over the last 31 years and to have worked with so many amazing, talented, and dedicated people, all of whom have helped make our industry better in every way.

The next 30 years will be a period of incredible change but I am confident that the amazing talent that exists within our industry, and the new talent that is emerging in our schools and universities, will deliver the innovation and collaboration needed to meet the challenges of climate change, decarbonisation and electrification.

I am very proud of what we have accomplished and know that the EEA is well placed to meet the challenges ahead and to continue to support the industry and stakeholders in their future engineering, technical, capability, and safety journeys.

I look forward to seeing you all in the near future. Noho ora mai.



Peter Berry

EXECUTIVE DIRECTOR

WITH THANKS TO OUR STANDING COMMITTEES AND WORKING GROUPS

ASSET MANAGEMENT GROUP MEMBERS	
Waqar Qureshi (Chair)	Wellington Electricity
Mark Chatterton	Unison
Abdul Ghani	The Lines Company
Rodger Griffiths	Electronet
Kane Henderson	Genesis
Grant Hogan	Unison
Jamie Jordan	Transpower
Kewen Keuh	Powerco
Andrew Mulligan	Mainpower
Michael O'Brien	Powerco
Tas Scott	Electronet
Russell Watson	Northpower
Mike Whaley	Consultant
Craig Wong	Orion
Feng Wu	Horizon Networks
Wei Hao Zhou	Waipa networks
Mark Zwies	PowerNet

CAPABILITY DEVELOPMENT GROUP MEMBERS	
Michael Whaley (Chair)	Consultant
Rachel Masters	Unison
Andrea O'Brien	Northpower
Andrew Renton	Transpower
Brad Rooney	Electronet

NATIONAL COMMITTEE ON LIVE WORK MEMBERS	
Bob Taylor (Chair)	Consultant
Charlie Dixon	Northpower
Richard Inglis (resigned May 2024)	Vector
Mark Isaac	Powernet
Graeme Johnson	Omexon
Gavin Paget	Powerco
Brett Pou	Lines and Cables
Alisdair Reid	Orion
Dave Smith	Scanpower
Peter Wilson	Connetics

PUBLIC SAFETY WORKING GROUP	
Pat Inglis (Chair, resigned June 2024)	Northpower
Keith Bartlett	Mercury Energy
Lloyd Clausen	Orion
Marty Fox	Electra
Warren Harris	The Line Company
Steve Herbst	Meridian Energy
Ian Hunter	Aurora Energy
Zoe Jamieson	Powerco
Ryan Kelly	Manawa Energy
Richard Langley (resigned June 2024)	Transpower
Gareth Le Roux (Guest)	Energy Safety, WorkSafe
Craig Rowe	Pioneer Energy

SAFETY STANDARDS AND PROCEDURES WORKING GROUP	
Graeme Johnson (Chair)	Omexon
Peter Carr	Northpower
Earl Hasse	Connetics
Steve Herbst	Meridian Energy
Graeme Jackson (resigned June 2024)	Downer
Graeme Johnson	Aurora Energy
Danny Kooyman	Transpower
Simon Parker	WEL Networks
Dean Stevenson	Powerco
Brian Ultee	Contact Energy
Gerry Versteeg	Genesis Energy

CONGRATULATIONS TO THE 2023 EEA AWARD WINNERS	
Young Engineer of the Year	Mitch Graham, Unison Networks
Public Safety Award	Unison Networks
Workplace Safety Award	Unison Networks
Professional Development Award	Cameron Chapman, Electronet

CONGRATULATIONS TO THE 2023 EEA ENGINEERING SCHOLARSHIP RECIPIENTS	
Auckland University of Technology	Sam Eardly
University of Auckland	Lachlan Pearce
University of Canterbury	John-Paul Lay, Caleb Livingstone and Rohan Mathias

FINANCIAL STATEMENTS

APPROVAL OF SPECIAL PURPOSE FINANCIAL STATEMENTS

ELECTRICITY ENGINEERS' ASSOCIATION OF NEW ZEALAND
FOR THE YEAR ENDED 31 MARCH 2024

The Executive committee is pleased to present the special purpose financial statements of Electricity Engineers Association of New Zealand, for the year ended 31 March 2024.

For and on behalf of the Executive Committee

Josie Boyd
EXECUTIVE COMMITTEE PRESIDENT

Peter Berry
EXECUTIVE DIRECTOR

Dated: 4 July 2024

PROFIT AND LOSS

ELECTRICITY ENGINEERS' ASSOCIATION OF NEW ZEALAND
FOR THE YEAR ENDED 31 MARCH 2024

	NOTES	2024	2023
Revenue			
Revenue	1	3,091,873	2,630,716
Total Revenue		**3,091,873**	**2,630,716**
Cost of sales			
Cost of sales	2	305	4,010
Total Cost of sales		305	4,010
Gross profit		**3,091,568**	**2,626,706**
Expenses			
Operating expenses	3	1,585,574	1,158,568
Administration expenses	4	1,029,160	869,551
Finance expenses	5	898	–
Non-cash items	6	200,553	243,601
Total Expenses		**2,816,185**	**2,271,719**
Operating profit		**275,383**	**354,987**
Other income			
Investment income		100,789	32,217
Total Other income		**100,789**	**32,217**
Net profit/(loss) before tax		**376,172**	**387,204**
Tax expense			
Income Tax Expense	7	85,542	73,134
Net surplus/ (loss) for the year		**290,630**	**314,070**

These statements are to be read in conjunction with the notes to the financial statements.

STATEMENT OF MOVEMENTS IN EQUITY

ELECTRICITY ENGINEERS' ASSOCIATION OF NEW ZEALAND
FOR THE YEAR ENDED 31 MARCH 2024

	NOTES	2024	2023
Equity			
Net profit/(loss) for the year		290,630	314,070
Equity at beginning of the year	8	1,678,868	1,364,798
Total Equity		**1,969,497**	**1,678,868**

These statements are to be read in conjunction with the notes to the financial statements.

BALANCE SHEET

ELECTRICITY ENGINEERS' ASSOCIATION OF NEW ZEALAND
FOR THE YEAR ENDED 31 MARCH 2024

	NOTES	31 MARCH 2024	31 MARCH 2023
Assets			
Current assets			
Cash and bank	9	125,714	777,880
Accounts receivable and accrued income		164,894	134,467
GST receivable		3,335	–
Stock on hand		3,047	3,352
Prepayments	14	109,492	149,432
Investments	11	1,469,001	1,195,990
Total Current assets		**1,875,483**	**2,261,120**
Non-current assets			
Property, plant and equipment	10	24,394	32,344
Intangibles	12	908,279	698,859
Total Non-current assets		**932,673**	**731,203**
Total Assets		**2,808,156**	**2,992,323**
Liabilities			
Current liabilities			
Cash and bank	9	1,768	5,097
Accounts payable and accrued expenses		334,546	398,139
GST payable		–	12,151
Income tax payable	7	9,852	68,319
Current portion of finance leases	15	916	1,000
Income received in advance	13	491,576	827,833
Total Current liabilities		**838,659**	**1,312,539**
Non-current liabilities			
Non current portion of finance leases	15	–	916
Total Non-current liabilities		**–**	**916**
Total Liabilities		**838,659**	**1,313,455**
Net assets		**1,969,497**	**1,678,868**
Equity			
Equity	8	1,969,497	1,678,868
Total Equity		**1,969,497**	**1,678,868**

These statements are to be read in conjunction with the notes to the financial statements.

STATEMENT OF ACCOUNTING POLICIES

ELECTRICITY ENGINEERS' ASSOCIATION OF NEW ZEALAND
FOR THE YEAR ENDED 31 MARCH 2024

BASIS OF PREPARATION

The Electricity Engineers' Association of NZ Inc. is an incorporated society registered under the Incorporated Societies Act 1908.

The financial statements comprise of profit and loss account, movements in equity, balance sheet and accounting policies as well as the notes to these statements.

The special purpose financial statements have been prepared applying the accounting principles of accrual accounting and the double entry method of recording financial transactions. They comply with the New Zealand Tax Administration (Financial Statements) Order 2014. The special purpose financial statements have been prepared on the basis of tax values.

PURPOSE

The purpose of the special purpose financial statements is to provide users with consistent year on year information regarding the financial performance and position of Electricity Engineers' Association of NZ Inc and so that the Association can meet its obligations under the Income Tax Act.

The following specific accounting policies have been applied in the preparation of these special purpose financial statements.

PROPERTY, PLANT AND EQUIPMENT

Items of property, plant or equipment are stated at cost less accumulated depreciation and impairment losses.

Where an item of property, plant or equipment is disposed of, the gain or loss recognised in the profit and loss statement is calculated as the difference between the sale price and the carrying amount of the asset.

DEPRECIATION

Depreciation is charged to the profit and loss at the same rate as allowed by the Income Tax Act 2007.

The following rates have been used:

Office equipment 11.4% – 67.0% diminishing value

Office fit out 10.0% – 13.0% diminishing value

INVESTMENTS

Investments are stated at cost. Investments classed as current assets include term deposits that have original maturity dates between 3 months (90 days) and 12 months.

INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in first-out basis.

CASH AND BANK

Cash and bank includes cash on hand, deposits and other short term highly liquid investments. The investments have an original maturity date of 3 months (90 days) or less.

ACCOUNTS RECEIVABLE AND ACCRUED INCOME

Accounts receivable and accrued income are stated at their estimated recoverable value.

ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses are recorded at cost. Accrued expenses include the Association's obligations in respect to annual leave and estimated bonuses earned by employees at balance date.

REVENUE RECOGNITION/INCOME IN ADVANCE

Revenue shown in the profit and loss statement includes income received from members and customers for seminars, courses and conferences ("events"). Revenue for events is recognised in the period in which the event is delivered. Income received for events which have yet to be delivered at balance date is deferred and recorded as "income received in advance" in the balance sheet.

TAXATION

Current Tax
Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Current Tax for the Period
Current tax is recognised as an expense or income in the Statement of Profit and loss, except when it relates to items credited or debited directly to equity, in which case the current tax is also recognised directly in equity.

GOODS AND SERVICES TAX

All amounts are shown exclusive of Goods & Services Tax (GST), except for receivables and payables which are shown inclusive of GST.

FOREIGN CURRENCY

Foreign currency amounts are converted to New Zealand Dollars at the exchange rate ruling at the dates of the transactions. Amounts receivable and payable in foreign currencies at balance date are translated at the exchange rate that day.

INTANGIBLES

Intangible assets are held at cost, less impairment and amortised at the same rate as allowed by the Income Tax Act 2007 where applicable, or over their estimated useful life.

THE FOLLOWING RATES ARE USED	
Micro-Credential	40% straight line
Safety in Design	40% straight line
Safety Manual	40% straight line
Power Systems Earthing	40% straight line
Knowledge Network Program	40% straight line
Distributed Gen	40% straight line

CHANGE IN ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous year. Certain comparatives have been reclassified to conform with the current year presentation.

NOTES TO THE FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

ELECTRICITY ENGINEERS' ASSOCIATION OF NEW ZEALAND
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
1. Revenue		
Annual conference registration	745,277	517,150
Annual conference sponsorship	134,330	100,500
Annual conference trade exhibition	580,367	486,685
Forums and Workshops Inc	121,850	46,200
Membership – Individual	66,137	62,773
Membership – Corporate	541,950	508,300
NEDeRS	50,580	50,150
Other Income	–	15,067
Postage (recovered)	2,160	1,953
Professional Development	112,483	114,380
Project: IEC Travel – MBIE	3,061	–
Project: FlexTalk Common Comms	331,885	361,369
Publications	401,794	366,187
Total Revenue	**3,091,873**	**2,630,716**

	2024	2023
2. Cost of sales		
Opening Stock	3,352	7,362
Closing stock	(3,047)	(3,352)
Total Cost of sales	**305**	**4,010**

	2024	2023
3. Operating expenses		
Annual conference general expenses	312,060	275,407
Annual conference sponsorship expenses	24,182	29,674
Annual conference trade exhibition	234,310	203,364
Awards and scholarships	44,415	35,114
Consultants	175,725	133,339
EEA Executive (honoraria)	2,050	500
EEA Executive (other exps)	5,527	3,631
EEA Executive (travel)	4,802	523
Forums and Workshops Exp	81,957	31,348
General Meetings	172	–
Low value asset	660	–
Marketing and Promotions	24,002	4,216
Meeting expense	48,551	26,600
Membership Expenses	47,580	31,491
Office Equipment (OH)	262	88
Professional Development Courses Exps	70,611	63,309
Project: FlexTalk Common Comms Expenses	450,989	269,181
Project: IEC Travel - MBIE - Expenses	3,061	–
Publications and Printing	23,338	26,574
Standards Work	1,500	15,603
Strategic Activities Y1: Consultancy & Roadmap	22,130	–
Subscriptions	7,690	8,605
Total Operating expenses	**1,585,574**	**1,158,568**

	2024	2023
4. Administration expenses		
ACC Levies	767	1,125
Accounting	22,043	15,638
Audit fees and tax advice	10,484	9,580
Bank Fees	10,598	10,712
Computer expenses	49,976	52,018
Donations and sponsorships	14,540	15,810
Foreign Exchange Gain/ Loss	(52)	23
General Expenses	1,646	1,264
Insurance	21,497	17,188
Legal expenses - Deductible	14,575	23,200
Office Rental	57,193	57,361
Postage and Couriers	5,326	4,171
Salaries	787,771	626,016
Staff costs	29,693	32,384
Stationery	1,082	1,199
Telecommunications	2,019	1,862
Total Administration expenses	**1,029,160**	**869,551**

	2024	2023
5. Finance expenses		
Interest Expense	898	–
Total Finance expenses	**898**	**–**

	2024	2023
6. Non-cash items		
Amortisation	192,603	236,057
Depreciation	7,950	7,544
Total Non-cash items	**200,553**	**243,601**

	2024	2023
7. Tax		
Net surplus/(deficit) before tax	376,172	387,204
Adjustments for differences		
Movements in accruals attributable to taxable activities	8,227	10,877
Total Adjustments for differences	**8,227**	**10,877**
Permanent differences		
Non-deductible staff costs	466	–
Non-taxable (profit)/loss from association fees	(78,357)	(135,887)
Non-profit organisation tax deduction	(1,000)	(1,000)
Total Permanent differences	**(78,891)**	**(136,887)**
Surplus/(deficit) before losses brought forward	305,508	261,194
Taxable profit (loss)	305,508	261,194
Tax payable at 28%	85,542	73,134
Tax adjustments		
Provisional tax paid	(43,258)	(15,494)
Withholding tax (RWT) paid	(32,433)	(11,337)
Prior year tax payment/(refund) outstanding	–	22,015
Total Tax adjustments	**(75,691)**	**(4,816)**
Income tax payable/(refund due)	9,852	68,319

	2024	2023
8. Equity		
Retained earnings	1,969,497	1,678,868
Total Equity	**1,969,497**	**1,678,868**
Movements in retained earnings		
Equity at beginning of the year	1,678,868	1,364,798
Net surplus/(deficit)	290,630	314,070
Total Movements in retained earnings	**1,969,497**	**1,678,868**

	2024	2023
9. Cash and bank balances		
Current assets		
BNZ Cheque Account	97,466	56,248
Call account 25	24,700	169,014
Call account 26	1,107	257,397
Foreign Currency (AUD) Call	2,442	2,545
Term Deposit 3035	–	292,677
Total Current assets	**125,714**	**777,880**
Current liabilities		
Credit Card (SJ)	452	541
Credit Card (HH)	1,316	4,556
Total Current liabilities	**1,768**	**5,097**
Total Cash and bank balances	**123,946**	**772,783**

	2024	2023
10. Property, plant and equipment		
Office equipment		
Office Equipment (FA)	116,214	116,214
Office Equipment – Accumulated Depreciation	(95,151)	(88,365)
Total Office equipment	**21,063**	**27,849**
Office fit-out		
Office Fit-out	15,605	15,605
Office Fit-out – Accumulated Depreciation	(12,274)	(11,110)
Total Office fit-out	**3,331**	**4,495**
Total Property, plant and equipment	**24,394**	**32,344**

	2024	2023
11. Investments		
Term Deposit 3033	509,590	489,992
Term Deposit 3037	209,154	201,690
Term Deposit 3038	522,994	504,308
Term Deposit 3039	227,263	–
Total Investments	**1,469,001**	**1,195,990**

Investments have been classified as current assets for both the current and prior accounting periods as all investments have a maturity date within 12 months of balance date.

Term Deposit 3033 was reinvested on 24 October 2023 at an interest rate of 6.00% per annum and matures on 21 April 2024.

Term Deposit 3037 commenced on 18 September 2023 and generates interest at a rate of 5.85% per annum and matures on 14 June 2024.

Term Deposit 3038 commenced on 22 December 2023 and generates interest at a rate of 6.10% per annum and matures on 22 December 2024.

Term Deposit 3039 commenced on 19 December 2023 and generates interest at a rate of 6.00% per annum and matures on 16 June 2024.

	2024	2023
12. Intangibles		
Micro-Credential		
Micro-Credential	243,739	212,564
Accumulated amortisation of Micro-Credential	(180,402)	(130,296)
Total Micro-Credential	**63,337**	**82,267**
Safety Manual		
Safety Manual – Electricity Industry	327,285	319,965
Accumulated amortisation of Safety manual - Electricity Industry	(319,965)	(287,969)
Total Safety Manual	**7,320**	**31,997**
Safety in Design		
Safety in Design	61,056	58,236
Accumulated amortisation of Safety in Design Programme	(57,192)	(44,108)
Total Safety in Design	**3,864**	**14,128**
Knowledge Network Program		
Knowledge Network Program	375,033	20,790
Knowledge Network Program (Accumulated amortisation)	(20,097)	(11,781)
Total Knowledge Network Program	**354,936**	**9,009**
Power Systems Earthing		
Power Systems Design	169,628	53,205
Power Systems Design (Accumulated amortisation)	(81,508)	(23,056)
Total Power Systems Earthing	**88,120**	**30,150**
Distributed Generation		
Distributed Generation	18,421	18,421
Accumulated amortisation of Distributed Generation	(10,439)	(3,070)
Total Distributed Generation	**7,982**	**15,351**
Line Mechanics & Cable Jointers Handbook		
Line Mechanics & Cable Jointers Handbook	116,400	–
Accumulated amortisation of Line Mechanics & Cable Jointers Handbook	(23,280)	–
Total Line Mechanics & Cable Jointers Handbook	**93,120**	**–**

Intangibles work in progress		
WIP Micro Credential	2,970	4,590
WIP Knowledge Network Program	–	273,993
WIP Power Systems Design	32,935	104,445
WIP Asset Management	17,440	17,200
WIP Line Mechanics & Cable Jointers Handbook	–	115,730
Total Intangibles work in progress	**53,345**	**515,958**
Website		
Work in progress	236,255	–
Total Website	**236,255**	**–**
Total Intangibles	**908,279**	**698,859**

The Micro-Credential intangible asset relates to the creation of an online training programme for design principles. This contains 8 modules of learning.

- The first module on OHLD Principles was completed on 1 March 2020 and is amortised using the straight line method at 40%. There were subsequent costs have been added since then and have been amortised from the dates they were added.
- The second module on OHLD Conductors was completed in March 2023 and will be amortised using the straight line method at 40% from 1 April 2024. There were additional additions also which have been capitalised and amortised during the year.
- The third OHLD principle was completed in October 2023 and has been amortised from this date.
- The fourth, fifth and seventh modules, OHLD Insulator, OHCL Pole, OHLD Crossarms and OHLD Foundations incurred costs during the 2023 year. These modules are still in development as at 31 March 2024.
- The sixth module on OHLD Stays second stage was completed in February 2023. Both the first and second stage of the module are amortised using the straight line method at 40%.
- The eighth module on OHLD Practice was completed in February 2023 and is amortised using the straight line method at 40%.
- An additional OHLD Maths module was created and completed during the 2023 year and is amortised using the straight line method at 40%.

The Safety Manual – Electricity Industry project relates to the development of an electronic safety manual and platform. This project was completed on 20 January 2021 and is amortised using the straight line method at 40%. Additional costs of $7,320 were capitalised during the year, but are not yet amortised as this was not in use at 31 March 2024.

The Safety in Design (SiD) intangible asset relates to a training program which comprises of online learning and interactive workshops. This first portion of this project was completed March 2021 and is amortised using the straight line method at 40%. Additional costs totaling $14,880 were capialised in 2022 ($12,060) and 2024 ($2,820) years and have been amortised using the same methods.

The Knowledge Network Programme intangible asset relates to an online program which was complete at 31 March 2024. One module with costs of $20,790 was completed in November 2021 and amortised using the straight line method at 40%. The remaining modules were completed at 31 March 2024, and will be amortised using the same method from the start of the 2025 year.

The Power Systems Design intangible asset is made up of various modules. The Power Systems Earthing module relates to a course comprising of online learning and a webinar workshop series which was completed by 31 March 2022. The Power system components for electricity supply and High voltage plant and heavy industry was capitalised and amorised during the year. It includes other modules such as Substation Design for Electricity Supply and which are still in progress at 31 March 2024.

The Asset Management intangible asset relates to a three-part course based on an international framework. This project was still in progress at 31 March 2024.

The Distributed Generation intangible asset was created during the 2023 year and was completed in October 2022 and is amortised using the straight line method at 40%.

The Line Mechanics & Cable Jointers Handbook intangible asset relates the digitalisation of a physical handbook. This project was complete in October 2023 and amortised from this date.

The work in progress in relation to the Website will be capitalised upon completion.

	2024	2023
13. Income received in advance		
Conference income	301,797	564,966
Seminar, courses and publications income	189,779	262,867
Total Income received in advance	**491,576**	**827,833**

Income received in relation to the 2024 conference is held as income in advance on the basis that this will be used towards the 2024 conference.

	2024	2023
14. Prepayments		
Conference expenses	89,504	112,532
Prepayments	19,988	36,900
Total Prepayments	**109,492**	**149,432**

	2024	2023
15. Finance leases		
Current portion of One NZ finance lease	916	1,000
Non-current portion of One NZ finance lease	–	916
Total Finance leases	**916**	**1,916**

The One NZ finance lease is paid monthly over a 24 month period starting on 4 March 2023. It will be repaid on 4 February 2025.

16. Related party disclosure

The Electricity Engineers' Association (EEA) of New Zealand Inc is an incorporated society with a number of members throughout the country and accordingly EEA will be related to any transactions with these members.

Executive Committee member Michael Whaley provided consultancy services to EEA in the financial year, totaling $51,951.

	2024	2023
17. Contingencies and commitments		
Current portion	1,416	1,416
Non-current portion	590	2,006
Total Contingencies and commitments	**2,006**	**3,422**

The lease and rental commitments relate to the following:

A rental agreement for a printer between the Electricity Engineers Association and Canon Finance NZ Limited. The agreement was signed on 24 August 2022 and expires on 23 August 2025 with the annual amount payable amounting to $1,416.

Other than the agreements stated above, as at balance date, the Electricity Engineers Association had no other commitments or contingent liabilities.

18. Subsequent events

There have been no events subsequent to balance date which would materially affect the financial statements (2023: nil).

MOORE Markhams

Independent auditor's report

To the Members of Electricity Engineers' Association of New Zealand Inc

Opinion
We have audited the special purpose financial statements of Electricity Engineers' Association of New Zealand Inc on pages 12 to 24, which comprise the balance sheet as at 31 March 2024 and the statement of profit or loss, and statement of changes in equity for the year then ended, and notes to the special purpose financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements of Electricity Engineers' Association of New Zealand Inc for the year ended 31 March 2024 are prepared, in all material respects, in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements.

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the special purpose financial statements' section of our report.

We are independent of Electricity Engineers' Association of New Zealand Inc in accordance with Professional and Ethical Standard 1 (Revised) 'Code of ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, Electricity Engineers' Association of New Zealand Inc.

Emphasis of Matter: Basis of Accounting and Restriction on Distribution and Use
Without modifying our opinion, we draw attention to Note X to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements are prepared to assist the Executive Committee of Electricity Engineers' Association of New Zealand Inc in providing information regarding the financial performance and position of Electricity Engineers' Association of New Zealand Inc and so that the Association can meet its obligations under the Income Tax Act 2004 As a result, the special purpose financial statements may not be suitable for another purpose. Our report is intended solely for Electricity Engineers' Association of New Zealand Inc and its Executive Committee and should not be distributed to parties other than Electricity Engineers' Association of New Zealand Inc

Executive Committee's responsibilities for the special purpose financial statements
The Executive Committee are responsible on behalf of Electricity Engineers' Association of New Zealand Inc for the preparation of these special purpose financial statements in accordance with the accounting policies set out in the statement of accounting policies of the special purpose financial statements and for such internal control the Executive Committee determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

Moore Markhams is a network of independent firms that are each members of Moore Global Network Limited. Member firms in principal cities throughout the world.

Moore Markhams Wellington Audit is a partnership of MK Rania and AJ Steel. Moore Markhams independent member firms in New Zealand are in Auckland - Christchurch – Dunedin – Hawke's Bay – Queenstown – Wairarapa – Wanganui – Waverley – Wellington.

In preparing the financial statements, the Executive Committee are responsible on behalf of Electricity Engineers' Association of New Zealand Inc for assessing Electricity Engineers' Association of New Zealand Inc's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate Electricity Engineers' Association of New Zealand Inc or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the special purpose financial statements
Our objectives are to obtain reasonable assurance about whether the special purpose financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these special purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/

Moore Markhams

Moore Markhams Wellington Audit | Qualified Auditors, Wellington, New Zealand
4 July 2024

CORPORATE MEMBERS

LARGE CORPORATE MEMBERS

Alpine Energy Ltd
Aurora Energy
Chorus
Contact Energy
Counties Energy Ltd
Downer Utilities Alliance NZ Ltd
EA Networks Ltd
Electra Ltd
Expert Developments Limited
Genesis Energy
MainPower New Zealand Ltd
Manawa Energy
Marlborough Lines Ltd
Mercury NZ Ltd
Meridian Energy
Northpower Ltd
Omexom
Orion NZ
Powerco Limited
PowerNet
The Lines Company
Top Energy Ltd
Transpower NZ
Unison
Vector
Ventia NZ Operations Ltd
WEL Networks Ltd
Wellington Electricity Lines Ltd

MEDIUM CORPORATE MEMBERS

ABB Ltd
Delta Utility Services Ltd
ElectroNet
ETEL Ltd
Firstlight Network Ltd
Horizon Energy
Network Tasman Ltd
Network Waitaki Ltd
Pioneer Energy Renewables Limited Partnership
Waipa Networks Ltd

SMALL CORPORATE MEMBERS

AIS Energy Limited
Alf Downs Street Lighting Ltd
ArcActive
Buller Electricity Ltd
Busck Prestressed Concrete Ltd
Centralines Ltd
ChargeNet NZ Ltd
Connetics Limited
Design Engineering
DJY Design Ltd
Eastland Generation
Eaton Industries Company
Edison Consulting Ltd
Hiko Power Engineering Limited
Hitachi Energy New Zealand Limited
Hutec Group
Lemacon Limited
Lodestone Energy Limited
MB Century
McMahon Limited
Nelson Electricity Ltd
New Zealand Steel
New Zealand Windfarms
Niko Engineering Limited
Obertech Group Limited
PLP NZ Ltd
Power (2018) Ltd
Power Jointing (2018) Ltd
Power Systems Consultants New Zealand Ltd
Powertech Nelson New Zealand Limited
Scanpower Ltd
Sparrow Construction Limited
Todd Corporation Limited
Utilligent New Zealand Limited
Wells Instrument and Electrical Services Ltd.
Worley New Zealand

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INCORPORATION NUMBER

215987

ACCOUNTANT

Mike Coleman, KPMG

AUDITOR

Moore Markhams Wellington Audit

BANKERS

Bank of New Zealand

EEA EXECUTIVE COMMITTEE

President

Josie Boyd, Northpower

Vice President

Geoff Douch, Electra

Members

John Batchelor, Downer NZ Power and Gas

Chantelle Bramley, Transpower

Chris Ewers, Meridian Energy

Karen Frew, Powerco

Thahirah Jalal, Transpower

Emma Lloyd, Connetics

Steve Macdonald, Orion

Mat O'Neil, WEL Networks

Michael Whaley, MW Consultants

Executive Director

Peter Berry

Electricity Engineers'
Association