



Electricity Engineers'
Association

ANNUAL REPORT 2025





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Cover image – Ōhau under the Milky Way.

Supplied by Tim Preston-Marshall, third place of the EEA 2024 Photo Competition.

Inside image – Aoraki sunrise overlooks foggy Twizel.

Supplied by Manesh Malla, winner of the EEA 2024 Photo Competition.

OUR PURPOSE

We guide and equip the electricity sector to electrify Aotearoa

We guide and equip the electricity sector by developing and sharing industry rules and best practice, shaping and delivering knowledge and capability, providing advocacy, information and advice, and connecting people across the sector.

Our strategic focus areas



Technical best practice

Outcomes

- » Standards, guidelines and procedures are fit for purpose and widely used
- » Our sector is equipped with knowledge about optimal practice and innovation
- » Our sector adopts rigorous, consistent, practices that keep our workers and the public safe



Workforce capability

Outcomes

- » Our sector is aligned on workforce strategy
- » Training and education meets current and future technical needs
- » Our workforce reflects the needs of communities we serve
- » Electricity sector careers are visible and attractive



Connecting the sector

Outcomes

- » Our sector has a strong, collective voice
- » Our sector collaborates to learn, solve common problems, and embrace common opportunities together
- » Electricity regulation, planning and operation includes a system view of needs and interdependencies

Our strengths



**For industry
by industry**



**Independent
and objective**



**Trusted
expertise**



**Collaborative
and inclusive**

Our key tools

Industry procedures and guidelines

Our publications guide and upskill the sector by developing and sharing industry rules and best practice

Knowledge sharing and professional development

We shape, facilitate, and deliver knowledge and capability to upskill workers across the sector

Thought leadership

We are a trusted source of advice, information and resources that guide better outcomes for the sector

Connection

Our events, channels and networks connect people to reach consensus, solve problems, learn and share

Advocacy

As an independent community of trusted experts, we leverage our collective and influential voice to advance the sector's goals and reputation

OUR YEAR IN NUMBERS



755

MEMBERS



77

**CORPORATE
MEMBERS**



23

EVENTS

(face-to-face and virtual)
attended by 1098 people



104

LEARNERS



15

SUBMISSIONS

To Government
and regulators



5

PUBLICATIONS



14

AWARDS

Conference and
presentation awards



1233

**CONFERENCE
ATTENDEES**

Online and in person



95

**CONFERENCE
PRESENTATIONS**

and workshops

PRESIDENT'S REPORT

Kia ora koutou, it is my pleasure to present this year's Annual Report and my final one as President of the EEA.

It has been an absolute privilege to serve for the last 8 years on the board of this highly regarded member association that continues to deliver value to not only members but also the wider energy sector. With so much going on in the sector and in our wider social, environmental and political context it is easy to continue to do what you do well because it's familiar, easy and often safe.

But the extent and pace of change in our sector gives cause for pause; to look around, question and if need be, challenge what we do and how we do it.

Over the past year EEA has navigated sector-wide changes as well as our own internal changes. A perfect opportunity to pause and take stock.

LEADING DIVERSITY FROM THE TOP

Our Executive Committee continues to host a diverse set of skills and voices, as well as ensuring broad industry representation. As I look at the boards of other membership bodies, I am very proud of our own diversity and that it enables us to genuinely lead this from the top. Our membership will continue to diversify as the industry in which we operate changes and in response, our workforce welcomes people with different backgrounds, skill sets and perspectives. All of this alongside our existing highly skilled workforce who continue to keep the power going despite an often challenging context.

NEW LEADERSHIP, PURPOSE STATEMENT AND STRATEGY

After 31 years, we said goodbye to our Chief Executive Peter Berry. On behalf of the Executive Committee, I want to acknowledge Peter's remarkable service and his unwavering commitment to the success of the EEA and the sector. It is rare to find someone who dedicates so much of their career to one organisation and in service of one industry. We are very grateful for his long and productive tenure.

We were delighted to appoint Nicki Sutherland as the new Chief Executive in September 2024. Nicki has brought her vast energy experience and commercial nous to the role, as well as a calm and considered leadership style that has enabled a smooth transition for our team.

The first key activity was to check our strategy was fit for purpose and reflected the aspirations of our members. In response to feedback, we have refreshed our purpose statement and our strategy to articulate exactly what we're here to do and where we need to focus in these turbulent but exciting times.

We can't underestimate the importance of electrification to New Zealand's low carbon goals and as such, the electricity sector is at the heart of New Zealand Inc's transformation and potential success. We wanted to ensure it was captured in our purpose statement and be clear on our role as part of that transformation.

We guide and equip the electricity sector to electrify Aotearoa.

There's a lot to consider and a lot to do, so it was essential we became laser focused on where we should be putting our effort and what outcomes we hoped to achieve on behalf of our members, the industry and New Zealand.

With membership input, we agreed on three strategic focus areas: technical best practice; workforce capability and connecting the sector. Three mutually reinforcing focus areas that seek to guide and equip the electricity sector so they can deliver for Aotearoa.

OUR STRENGTH LIES IN OUR MEMBERSHIP

Without question, our strength is our membership and our ability to bring its broad perspectives together and solve problems. We want to continue to harness this strength, as well as bolster it so we can deliver excellence and bring our unique pan-industry view to key policy and regulatory decisions.

I'm incredibly proud of the work we do; we can't do it without the tireless commitment and expertise of our members. On behalf of the Executive Committee, I would like to thank all members who volunteer on standing committees, working groups and through forums and discussions. Like all of you, I am passionate about this sector and even more passionate about the people who pour their energy and skills into our industry. As a sector, our opportunity is to harness our collective passion and work better with each other to affect change and prepare for the future.



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**Over the past year
EEA has navigated
sector-wide changes
as well as our own
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A perfect opportunity
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FINANCIAL REPORT YEAR ENDING 30 MARCH 2025

We ended the financial year with a small surplus which gives us a buffer for the coming year's period of expansion, which involves some one-off pieces of transformational work, including improving our website.

Kia kotahi te kaihoe i te waka, Kia ū ki uta

Only by rowing our canoe in unison will we reach our destination.

Josie Boyd
PRESIDENT

CHIEF EXECUTIVE'S REPORT

Ka mua, ka muri – walking backwards into the future.

This whakataukī/Māori proverb captures our current transition as we honour the legacy of the past, evolving and improving on it – walking backwards into the future.

Change has become a constant in the electricity industry and last year we contributed to that by beginning our own period of personnel, strategic, and eventually constitutional changes. I'm enormously grateful for the support and commitment of our members as we work through this, and for their ideas, positivity, and calls for us to be more ambitious.

As the President noted, EEA Chief Executive Peter Berry retired after over 30 years at the helm. I'm very proud to pick up the baton from Peter and continue the vision that NZ electricity practitioners can be the best in the world at what we do. I'm also proud to continue Peter's legacy of quality and care for one another.

I spent the first few months in the role getting out and about, talking to members, industry leaders, regulators and government officials. We are well regarded across the industry; our independence and pan industry reach means we're considered well placed to take more of a leadership role in certain key industry areas.

Our well-earned reputation for trusted expertise, industry know-how and neutrality rests largely on contributions made by our national standing committees and working group members. This mahi ensures we continue to provide our members and the industry with quality information and tools to guide and equip them to deliver.

A huge thank you to all our committee members (and their employers) who help us develop our sector's rules and best practice guidance and keep them up to date. All of us benefit from having fit for purpose guidance and regulations that work.

EEA CONFERENCE AND OUR TRAINING PROGRAMME

The EEA Conference in September 2024 was a record-breaking event with more exhibitors and delegates than ever, and many quality presentations and workshops. We look forward to seeing you at EEA2025 – it promises to be just as good, if not better than last year.

Our training programme continues to grow as we share knowledge and expertise to support professional development. The past year included a mix of masterclasses, webinars, health and safety training events, overhead line mathematics, and our power systems design certificate and overhead line design micro credential. We now have learners enrolled in seven modules of these courses and continue to develop the remaining units, with one more coming online next year. Our forums continue to support practical learning in power system and asset design. This year we also gave more support to the Annual Connection event, including line mechanic and cable jointers competitions. We also began a collaboration with Connexis on a network controllers qualification. Finally, we delivered more roadshows around the rohe to support better understanding about why the rules are in place.

REPRESENTING OUR SECTOR

We continue to ensure our sector has a strong and influential voice. Last year we engaged on many policy and regulatory changes across health and safety reform, common quality, connection processes, consumer data rights, consumer pricing, voltage, NZ Standards, infrastructure planning, qualifications and vocational education reform. Our new focus on closer relationships with regulators paid off, giving us more direct influence and even the ability to craft subordinate legislation. No better way to ensure industry gets something that works!

And as we guide and equip our existing workforce, we continue to celebrate emerging talent across the industry. This year we handed out seven university scholarships and gave 12 awards to outstanding individuals, projects and presentations. In addition, our Annual Power Exchange for Young Engineers (APEX) in November was a tremendous success. We make this event available for free and aim to expand support for young electricity workers – including those progressing through the Polytechnic system.



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We are well regarded across the industry; our independence and pan industry reach means we're considered well placed to take more of a leadership role in certain key industry areas.

FLEXTALK

Our FlexTalk programme of work tests and demonstrates technical best practice, standardisation and system integration for demand flexibility. Operationalising demand flexibility is a huge opportunity for EEA members and the industry. This project enables us to help industry integrate innovation in a proven, efficient and standardised way. It's also an excellent example of connecting and leading sector-wide collaboration on shared challenges.

LOOKING AHEAD

In 2024, we asked our members and other key stakeholders what they expect from the EEA and where we should focus our efforts. This information contributed to a new purpose statement and strategy to guide us over the next few years. A clear message was the need for an acute focus on workforce capability. The call to action was for EEA to invest more time in this area and take leadership in aligning the sector on workforce strategy.

Workforce capability is one of three strategic focus areas, alongside technical best practice and connecting the sector. By the time this report goes live we will have signed a memorandum of understanding with Energy Resources Aotearoa to jointly lead a comprehensive 2025 national workforce report and action plan for the wider energy sector. The outcome will be an evidence-based, sector-wide view and coordinated plan. In addition, we recently took over stewardship of the Common Competency Framework from the Electricity Networks Aotearoa.

The coming year will be one of positive change and I am very grateful for the ongoing support of the Executive Committee, as well as the small yet perfectly formed EEA team.

Ngā mihi

Nicki Sutherland
CHIEF EXECUTIVE

WITH THANKS TO OUR STANDING COMMITTEES AND WORKING GROUPS*

ASSET MANAGEMENT GROUP		PUBLIC SAFETY WORKING GROUP	
Waqar Qureshi (Chair)	Wellington Electricity	Zoe Jamieson (Chair)	Powerco
Mark Chatterton	Unison	Michelle Agnew	Alpine Energy
Rodger Griffiths	Electronet	Braden Bethwaite	Wellington Electricity
Jamie Jordan	Transpower	Jacques Brown	Top Energy
Andrew Mulligan	Mainpower	Mike Buchanan	Orion
Michael O'Brien	Powerco	Priyanka Victor-D'Souza	Transpower
Russell Watson	Northpower	Richard Luoni	Manawa
Craig Wong	Orion	Marty Fox	Electra
Wei Hao Zhou	Waipa Networks	Warren Harris	The Line Company
Mark Zwies	PowerNet	Steve Herbst	Meridian Energy
Feng Wu	Horizon Networks	Ian Hunter	Aurora Energy
		Gareth Le Roux	Energy Safety, WorkSafe
		Brian Ultee	Contact Energy
CAPABILITY DEVELOPMENT GROUP		SAFETY STANDARDS AND PROCEDURES WORKING GROUP	
Michael Whaley (Chair)	Consultant	Graeme Johnson (Chair)	Omexon
Rachel Masters	Unison	Mark Adams	MITA Consulting
Rob McCrone	Consultant	Peter Carr	Northpower
Andrea O'Brien	Northpower	Earl Hasse	Connetics
Andrew Renton	Transpower	Steve Herbst	Meridian Energy
Brad Rooney	Electronet	Graeme Johnson	Aurora Energy
		Danny Kooyman	Transpower
NATIONAL COMMITTEE ON LIVE WORK		Simon Parker	WEL Networks
Geoff Thorburn (Chair)	Powernet	Dean Stevenson	Powerco
Nathan Cunningham	Network Waitaki	Brian Ultee	Contact Energy
Charlie Dixon	Northpower	Gerry Versteeg	Genesis Energy
Dave Edgar	MITA Consulting Ltd		
Mark Isaac	Powernet		
Mark Mita	Waipa Networks		
Graeme Johnson	Omexon		
Gavin Paget	Powerco		
Richard Ashby	Lines and Cables		
Alisdair Reid	Orion		
Dave Smith	Scanpower		
Peter Wilson	Connetics		

* Standing committee and working group members as at 1 April 2025.

CONGRATULATIONS TO THE 2024 EEA AWARD WINNERS

AWARDS

Young engineer of the year	Harasharan Singh, Ventia
Public safety award	Powerco
Workplace safety award	WEL Networks
Professional development award	Shaun Brown, Northpower
Meritorious service award	Alison Andrew and Peter Berry
Engineering excellence award	Northpower

CONGRATULATIONS TO THE 2024 EEA ENGINEERING SCHOLARSHIP RECIPIENTS

RECIPIENTS

Sammy Soud, The Auckland University of Technology

James Davison, University of Auckland

Julio Romero, University of Auckland

Treasa Glubb, University of Canterbury

Alison Murray, University of Canterbury

Alice Fahy, University of Canterbury

Abigail Field, University of Canterbury

FINANCIAL STATEMENTS

APPROVAL OF SPECIAL PURPOSE FINANCIAL STATEMENTS ELECTRICITY ENGINEERS' ASSOCIATION OF NEW ZEALAND FOR THE YEAR ENDED 31 MARCH 2025

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 2025.

For and on behalf of the Executive Committee



Josie Boyd
EXECUTIVE COMMITTEE PRESIDENT



Nicki Sutherland
CHIEF EXECUTIVE

Dated: 7 July 2025

PROFIT AND LOSS

ELECTRICITY ENGINEERS' ASSOCIATION OF NEW ZEALAND
FOR THE YEAR ENDED 31 MARCH 2025

	NOTES	2025	2024
Revenue			
Revenue	1	3,937,515	3,091,873
Total Revenue		3,937,515	3,091,873
Cost of sales			
Cost of sales	2	6,424	305
Total Cost of sales		6,424	305
Gross profit		3,931,091	3,091,568
Expenses			
Operating	3	2,180,436	1,585,574
Administration	4	1,191,820	1,029,160
Finance	5	–	898
Non-cash expenses	6	392,406	200,553
Total Expenses		3,764,662	2,816,185
Operating profit		166,429	275,383
Other income			
Investment income		101,434	100,789
Total Other income		101,434	100,789
Net profit before tax		267,864	376,172
Tax expense			
Income Tax Expense	7	145,518	85,542
Tax attributable to prior period		3,989	–
Net surplus for the year		118,357	290,630

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 2025

	NOTES	2025	2024
Equity			
Net profit for the year		118,357	290,630
Equity at beginning of the year	8	1,969,497	1,678,868
Total Equity		2,087,854	1,969,497

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 2025

	NOTES	31 MARCH 2025	31 MARCH 2024
Assets			
Current assets			
Cash and bank	9	180,523	125,714
Accounts receivable and accrued income		296,500	164,894
GST receivable		–	3,335
Stock on hand		6,754	3,047
Prepayments	14	131,339	109,492
Investments	11	1,526,808	1,469,001
Total Current assets		2,141,924	1,875,483
Non-current assets			
Property, plant and equipment	10	65,078	24,394
Intangibles	12	730,680	908,279
Total Non-current assets		795,758	932,673
Total Assets		2,937,682	2,808,156
Liabilities			
Current liabilities			
Cash and bank	9	5,431	1,768
Accounts payable and accrued expenses		267,383	334,546
GST payable		48,398	–
Income tax payable	7	72,260	9,852
Income received in advance	13	440,112	491,576
Current portion of lease incentive		2,076	–
Current portion of finance leases	15	2,281	916
Total Current liabilities		837,941	838,659
Non-current liabilities			
Non current portion of lease incentive		10,553	–
Non current portion of finance leases	15	1,334	–
Total Non-current liabilities		11,887	–
Total Liabilities		849,828	838,659
Net assets		2,087,854	1,969,497
Equity			
Equity	8	2,087,854	1,969,497
Total Equity		2,087,854	1,969,497

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 2025

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
Website	40% straight line
CRM System	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 2025

	2025	2024
1. Revenue		
Annual conference registration	773,799	580,367
Annual conference sponsorship	161,020	134,330
Annual conference trade exhibition	758,477	745,277
Forums and workshops income	93,490	121,850
Membership – Corporate	567,620	541,950
Membership – Individual	71,530	66,137
NEDeRS	48,880	50,580
Postage (recovered)	1,524	2,160
Professional Development	271,890	112,483
Project: FlexTalk Common Comms	14,054	331,885
Project: FlexTalk Transition	200,000	–
Project: FlexTalk Seed	594,320	–
Project: IEC Travel – MBIE	14,141	3,061
Publications	366,769	401,794
Total Revenue	3,937,515	3,091,873

	2025	2024
2. Cost of sales		
Opening stock	3,047	3,352
Purchases	10,132	–
Closing stock	(6,754)	(3,047)
Total Cost of sales	6,424	305

	2025	2024
3. Operating expenses		
Annual conference general expenses	322,009	312,060
Annual conference sponsorship expenses	35,024	24,182
Annual conference trade exhibition	305,926	234,310
Awards and scholarships	36,216	44,415
Consultants	184,035	175,725
EEA Executive (honoraria)	5,250	2,050
EEA Executive (other exps)	6,666	5,527
EEA Executive (travel)	5,472	4,802
Forums and workshops expenses	96,982	81,957
General meetings	-	172
Knowledge Network & digitisation	41,676	-
Low value asset	-	660
Marketing and promotions	17,489	24,002
Meeting expense	36,440	48,551
Membership expenses	40,142	47,580
Office Equipment (OH)	3,600	262
Professional Development Courses expenses	160,381	70,611
Project: FlexTalk Common Comms expenses	58,994	450,989
Project: FlexTalk Transition expenses	179,480	-
Project: FlexTalk Seed Project expenses	510,758	-
Project: IEC Travel – MBIE – expenses	14,237	3,061
Publications and printing	11,571	23,338
Standards work	-	1,500
Strategic Activities Y1: Consultancy & Roadmap	-	22,130
Strategic Activities Y1: Relationships & Comms/Survey	71,946	-
Strategic Activities Y1: Website Development	23,509	-
Subscriptions	12,632	7,690
Total Operating expenses	2,180,436	1,585,574

	2025	2024
4. Administration expenses		
ACC Levies	1,211	767
Accounting	15,296	22,043
Audit fees and tax advice	10,305	10,484
Bank fees	11,304	10,598
Computer expenses	87,751	49,976
Donations and sponsorships	18,430	14,540
Foreign Exchange Gain/Loss	(18)	(52)
General expenses	3,482	1,646
Insurance	25,835	21,497
Legal expenses – deductible	19,484	14,575
Office rental	71,399	57,193
Postage and couriers	4,331	5,326
Salaries	888,674	787,771
Staff costs	29,519	29,693
Stationery	2,594	1,082
Telecommunications	2,223	2,019
Total Administration expenses	1,191,820	1,029,160

	2025	2024
5. Finance expenses		
Interest expense	–	898
Total Finance expenses	–	898

	2025	2024
6. Non-cash items		
Amortisation	372,928	192,603
Depreciation	6,739	7,950
Loss on disposal of fixed assets	12,739	–
Total Non-cash items	392,406	200,553

	2025	2024
7. Tax		
Net surplus/(deficit) before tax	267,864	376,172
Adjustments for differences		
Movements in accruals attributable to taxable activities	(28,231)	8,227
Non-assessable lease incentive balance	12,629	-
Total Adjustments for differences	(15,602)	8,227
Permanent differences		
Non-deductible staff costs	290	466
Non-taxable (profit)/loss from association fees	268,155	(78,357)
Non-profit organisation tax deduction	(1,000)	(1,000)
Total Permanent differences	267,445	(78,891)
Surplus/(deficit) before losses brought forward	519,707	305,508
Taxable profit (loss)	519,707	305,508
Tax payable at 28%	145,518	85,542
Tax adjustments		
Provisional tax paid	(39,968)	(43,258)
Withholding tax (RWT) paid	(33,291)	(32,433)
Prior year tax payment/(refund) outstanding	-	-
Total Tax adjustments	(73,258)	(75,691)
Income tax payable/(refund due)	72,260	9,852
Made up as follows		
Provisional tax paid after balance date	19,985	-
Terminal tax payment/(refund due)	52,274	9,852
Total	72,260	9,852

	2025	2024
8. Equity		
Retained earnings	2,087,854	1,969,497
Total Equity	2,087,854	1,969,497
Movements in retained earnings		
Equity at beginning of the year	1,969,497	1,678,868
Net surplus/(deficit)	118,357	290,630
Total Movements in retained earnings	2,087,854	1,969,497

	2025	2024
9. Cash and bank balances		
Current assets		
BNZ Cheque Account	13,826	97,466
Call account 25	16,504	24,700
Call account 26	147,917	1,107
Foreign Currency (AUD) Call	2,275	2,442
Total Current assets	180,523	125,714
Current liabilities		
Credit Card (NS)	1,345	-
Credit Card (SJ)	1,818	452
Credit Card (HH)	2,268	1,316
Total Current liabilities	5,431	1,768
Total Cash and bank balances	175,092	123,946

	2025	2024
10. Property, plant and equipment		
Office equipment		
Office equipment (FA)	130,812	116,214
Office equipment – Accumulated Depreciation	(80,039)	(95,151)
Total Office equipment	50,773	21,063
Office fit-out		
Office Fit-out	16,114	15,605
Office Fit-out – Accumulated Depreciation	(1,809)	(12,274)
Total Office fit-out	14,305	3,331
Total Property, plant and equipment	65,078	24,394

	2025	2024
11. Investments		
Term Deposit 3033	529,537	509,590
Term Deposit 3037	217,606	209,154
Term Deposit 3038	543,564	522,994
Term Deposit 3039	236,102	227,263
Total Investments	1,526,808	1,469,001

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 18 October 2024 at an interest rate of 5.55% per annum and matures on 16 April 2025.

Term Deposit 3037 commenced on 13 March 2025 and generates interest at a rate of 4.30% per annum and matures on 8 December 2025.

Term Deposit 3038 commenced on 22 December 2024 and generates interest at a rate of 4.75% per annum and matures on 22 December 2025.

Term Deposit 3039 commenced on 13 December 2024 and generates interest at a rate of 5.10% per annum and matures on 11 June 2025.

	2025	2024
12. Intangibles		
Micro Credential		
Micro Credential	272,265	243,739
Accumulated amortisation of Micro Credential	(223,317)	(180,402)
Total Micro Credential	48,948	63,337
Safety Manual		
Safety Manual – Electricity Industry	327,285	327,285
Accumulated amortisation of Safety manual – Electricity Industry	(322,893)	(319,965)
Total Safety Manual	4,392	7,320
Safety in Design		
Safety in Design	61,056	61,056
Accumulated amortisation of Safety in Design Programme	(59,928)	(57,192)
Total Safety in Design	1,128	3,864
Knowledge Network Program		
Knowledge Network Program	375,033	375,033
Knowledge Network Program (Accumulated amortisation)	(162,487)	(20,097)
Total Knowledge Network Program	212,546	354,936
Power Systems Earthing		
Power Systems Design	169,628	169,628
Power Systems Design (Accumulated amortisation)	(136,945)	(81,508)
Total Power Systems Earthing	32,683	88,120
Distributed Generation		
Distributed Generation	18,421	18,421
Accumulated amortisation of Distributed Generation	(17,807)	(10,439)
Total Distributed Generation	614	7,982
Line Mechanics & Cable Jointers Handbook		
Line Mechanics & Cable Jointers Handbook	116,400	116,400
Accumulated amortisation of Line Mechanics & Cable Jointers Handbook	(69,840)	(23,280)
Total Line Mechanics & Cable Jointers Handbook	46,560	93,120

	2025	2024
12. Intangibles (continued)		
Website		
Website	308,520	-
Accumulated amortisation of Website	(61,704)	-
Total Website	246,816	-
CRM System		
CRM System	54,445	-
Accumulated amortisation of CRM system	(10,889)	-
Total CRM System	43,556	-
Intangibles work in progress		
WIP Website & CRM System	-	236,255
WIP Micro Credential	12,612	2,970
WIP Knowledge Network Program	10,000	-
WIP Power Systems Design	53,385	32,935
WIP Asset Management	17,440	17,440
Total Intangibles work in progress	93,437	289,600
Total Intangibles	730,680	908,279

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 OHL D Principles was completed on 1 March 2020 and is amortised using the straight line method at 40%. The subsequent costs have been added since then and have been amortised from the dates they were added.
- » The second module on OHL D Conductors was completed in March 2023 and will be amortised using the straight line method at 40% from 1 April 2024. There were additions which have been capitalised and amortised during the year. There were subsequent costs in the 2025 year and have been capitalised accordingly.
- » The third OHL D principle was completed in October 2023 and has been amortised from this date.
- » The fourth, fifth and seventh modules, OHL D Insulator, OHCL Pole, OHL D Crossarms and OHL D Foundations incurred costs during the 2023 year. These modules are still in development as at 31 March 2025.
- » The sixth module on OHL D 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 OHL D Practice was completed in February 2023 and is amortised using the straight line method at 40%.
- » An additional OHL D 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%. Additions to this project have been amortised using the straight line method at 40% beginning in line with their completion date.

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 capitalised in 2022 (\$12,060) and 2024 (\$2,820) years and have been amortised using the same methods.

The Knowledge Network Program 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. Additions will be capitalised and amortised in line with the same treatment.

The Website development has been completed in October 2024 and subsequently so has the CRM system alongside this. Both have been amortised at 40% using the straight line method from their completion date. Costs have been apportioned based on estimated development time relating to both the Website and CRM projects.

	2025	2024
13. Income received in advance		
Conference income	292,232	301,797
Seminar, courses and publications income	147,879	189,779
Total Income received in advance	440,112	491,576

Income received in relation to the 2025 conference is held as income in advance on the basis that the conference will take place 9-11 September 2025.

	2025	2024
14. Prepayments		
Conference expenses	60,939	89,504
Prepayments	70,400	19,988
Total Prepayments	131,339	109,492

	2025	2024
15. Finance leases		
Current portion of One NZ finance lease	2,281	916
Non-current portion of One NZ finance lease	1,334	–
Total Finance leases	3,616	916

The One NZ finance lease represents mobile phone leases on 24 month terms. The previous year finance lease was repaid on 4 February 2025. The 2025 finance lease obligations will be due for full repayment by January 2027.

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 \$12,345 (2024: \$51,951)

	2025	2024
17. Contingencies and commitments		
Current portion	590	1,416
Non-current portion	–	590
Total Contingencies and commitments	590	2,006

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.

	2025	2024
18. Lease Incentive		
Movements		
Lease incentive received	12,975	–
Current year amortisation	(346)	–
Total lease incentive	12,629	–
Total Lease incentive is classified as follows		
Current portion	2,076	–
Non current portion	10,553	–
Total lease incentive	12,629	–

19. Subsequent events

A rental agreement for a new office lease was entered into in May 2025 which has a term of 3 years and an annual rent commitment of \$77,850.

There have been no other events subsequent to balance date which would materially affect the financial statements (2024: nil).

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 11 to 25, which comprise the balance sheet as at 31 March 2025 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 2025 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 the Basis of Preparation and Purpose notes 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 preparing the tax return. 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 or its Members.

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.

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 as a whole 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 Wellington Audit | Qualified Auditors, Wellington, New Zealand
7 July 2025

CORPORATE MEMBERS

LARGE CORPORATE MEMBERS

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

MEDIUM CORPORATE MEMBERS

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

SMALL CORPORATE MEMBERS

Alf Downs Street Lighting Ltd
Buller Electricity Ltd
Busck Prestressed Concrete Ltd
Centralines Ltd
ChargeNet NZ Ltd
CoEng Pty Limited
Connetics Ltd
DECOM Electrical
Design Engineering
DJY Design Ltd
Eastland Group
Eaton Industries Company
Edison Consulting Ltd
Hiko Power Engineering Ltd
Hitachi Energy NZ Ltd
Hutec Group
Jean Muller NZ Ltd
Lemacorn Ltd
Lodestone Energy Ltd
MB Century
McMahon Ltd
Nelson Electricity Ltd
New Zealand Steel
New Zealand Windfarms
Niko Engineering Ltd
Obertech Group Ltd
OceanaGold
Power (2018) Ltd
Power Jointing (2018) Ltd
Power Systems Consultants NZ Ltd
Powertech Nelson NZ Ltd
Preformed Line Products Ltd
Scanpower Ltd
Sparrow Construction Ltd
Todd Corporation Ltd
Tyree Transformers NZ Limited
Wells Instrument and Electrical Services Ltd
Worley NZ

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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

Thahirah Jalal, Transpower

Emma Lloyd, Connetics

Steve Macdonald, Orion

Mat O'Neill, Waipa Networks

Michael Whaley, MW Consultants

Karen Frew, Powerco

Chief Executive

Nicki Sutherland



Electricity Engineers'
Association