

**Charity registration number 1161870**

**Company registration number 01923559 (England and Wales)**

**INSTITUTE OF ERGONOMICS & HUMAN FACTORS**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms A J Widdowson	
	Mr B Edwards	
	Mr I Ba	(Appointed 17 April 2023)
	Mr B Kirby	
	Ms E Ridsdale	(Appointed 17 April 2023)
	Mrs J A Avery	
	Dr R Bridger	
	Dr W Gibson	(Appointed 17 April 2023)
	Mr S Harmer	
	Mr T Lansdown	
	Ms M Sen Gupta	
	Mrs L E Sutton	(Appointed 17 April 2023)
	Dr M Young	
	Mr M Carey	(Appointed 17 April 2023)
	Mr M Thody	(Appointed 15 April 2024)
	Mr R Baby	(Appointed 15 April 2024)
	Ms S E Broadbent	(Appointed 15 April 2024)
	Mr S J Franklin	(Appointed 15 April 2024)
	Professor M A Sujan	(Appointed 15 April 2024)
<b>Senior management</b>	Mr B Peachey (Chief Executive Officer)	
<b>Charity number</b>	1161870	
<b>Company number</b>	01923559	
<b>Registered office</b>	7 The Courtyard Wootton Park, Alcester Road Wootton Wawen Henley-In-Arden Warwickshire B95 6HJ	
<b>Auditor</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	

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# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

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# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with Institute's Royal Charter, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

Our objectives are centred around four external-facing pillars (Members, Learning, Engagement and Professional Standards) supported by three internal-facing foundations (Operations, Digital and Data & Insights).

The activity outlined for each of the four pillars is linked by four cross-cutting themes;

**Chartership** - to enhance the institute's value and support our professional network.

**Sectors** - to expand the human factors profession in key areas

**Topics** - to boost member impact in relevant discussions

**Career pathways** - to open access to the human factors profession and aid career progression

Our purpose, ambition and values are built on our charitable purposes as stated in the institute's Royal Charter:

- To promote learning and advance the education and knowledge in the subject of, and with regards to, ergonomics
- To promote human wellbeing by increasing the awareness and use of ergonomics knowledge; in the interests of the general public benefit

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.



# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Achievements and performance**

In 2023, we served the Institute's members and the profession through a full programme of activity and continuous communication, contributing to another successful year. This report sets out how we have achieved this.

One of our core priorities in 2023 was to get a better understanding of where we are as an organisation. Central to this was a member survey that we carried out in the second half of the year.

The final total survey invite population was 1909 with 626 respondents completing it – a response rate of 32.8%. The survey closed with a completion rate of 92%, showing particularly high engagement and investment in those completing it. It revealed details about who our members are, the challenges they are facing and how we can make sure we are focusing on what matters to them.

One of the most satisfying findings was that CIEHF is regarded positively by respondents, with 74% rating us at least four out of five. We reviewed the results with our trustees at their November 2023 meeting – overall, we've been delighted with the insights that the survey provided, whilst recognising it does not present a full picture of the views of the whole membership.

One of the key priorities for our new Chief Executive, was to refresh the organisation's strategy and much of this Statement reflects this important initiative. The results of the survey have been a key input alongside our work to improve how we capture and analyse member engagement data, and our work to enhance how we make sense of the external drivers that impact our work. During the course of 2023, the Chief Executive has worked with a group of member volunteers led by our President Elect Mark Young to develop the new strategic plan that will be presented to our Council of Trustees in early 2024.

There has also been a lot of other work going on behind the scenes. The Institute achieved ISO 9001 certification in May and we are already seeing improvements in efficiency and effectiveness. In parallel, we have also undertaken a financial management review – more details on that in the operations report below. Together, these two initiatives are helping us to provide better reports for governance purposes.

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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### Members

Our membership numbers have stayed at around 1,900 for the last 5 years or so, with overall member numbers at 1914 at year end (a drop from 1967 at the end of 2022). We attract new members but lose members at roughly the same rate, mainly in our associate and student categories.

Attracting more people and helping new members on the path to Chartership is a core focus and in 2024, we will be working on demonstrating the value of Chartership so members feel the benefit of going through the process and keeping their CPD records up to date.

This will drive a virtuous circle – the more chartered members we have, the greater the quality and quantity of human factors outputs and outcomes we see. This is supported by the member survey results that showed that driving recognition of the value that human factors professionals bring is of high importance.

Those who rated CIEHF highly in the member survey cited the sense of community, the desirability of networking opportunities, and the quality of CIEHF communications as key value drivers for their membership.

We currently have seven Sector-focused groups (Defence, Healthcare, Nuclear, Automotive, Workplace, Pharma, Aviation & Aerospace), two special interest groups (SIG) (AI and Digital Health, and Children's Ergonomics) and eight regional groups. 347 members took part in group meetings during the course of the year. In the survey, three-quarters of members who have taken part in a group rate them as good and very few rate them as being bad. At the same time, 29% of respondents said they were unaware of the groups and events that were available to them. We will be encouraging more members to take advantage of this key member benefit in 2024.

We have a range of digital resources for members including print and online versions of our quarterly magazine 'The Ergonomist'; access to journals; the 'Communities' discussion forum which is a platform for members to exchange thought leadership, research, insight and best practice; and a weekly email communication to members which consistently achieves open rates of over 50%.

In 2024, we plan to develop activities and resources to encourage and support existing members in upgrading to our professional membership grades (technical, registered and fellow). To increase the opportunities for online networking and knowledge exchange, we will be upgrading the current Communities forum, to enable member-to-member messaging and the ability for members to create their own discussion groups.

### Learning

Our investment in learning continues to make a significant impact. In 2023, we launched three learning pathway products (rail, construction and cross-sector) on our website alongside the managed pathways for healthcare and energy run respectively by our partners Loughborough University and The Energy Institute. We also continued to develop mining and nuclear learning pathways with industry partners.

Not only has this investment created a wealth of learning content to help build the skills of learners in applying human factors techniques, it has also (through the generation of a new income stream) given us the ability to think strategically about future investments that can drive the growth of our discipline in sectors where we feel we are currently under-represented, in line with one of our charitable purposes "to promote learning and advance the education and knowledge in the subject of, and with regard to, ergonomics". In 2024, we will focus our efforts on bringing learners onto the pathways and supporting them on their learner journey.

The Learning Pathways are divided into three levels, beginning with foundational concepts to ensure everyone can establish a solid base of understanding. Certificates of completion are issued at each level and on completion, learners receive certification equivalent to an RQF (Regulated Qualifications Framework) Level 5 allowing them to apply for Technical Membership of the CIEHF.

The support and guidance offered to learners (through mentorship, workshops or forums) ensures they can continually evolve in their professional journey.

In addition to the pathways, we launched the Discover module (a free 60-minute introduction to human factors) and a range of short courses available to purchase on our website on topics including task analysis, assessing human factors risk and workload assessment.



# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Engagement**

#### **Social media**

Our social media presence is continuing to improve and a consultancy was hired in the last quarter of the year to help set objectives, define audiences, and select and make the best use of appropriate platforms. This new strategy is being implemented in 2024 to strengthen the impact of our social media content.

In 2023, our LinkedIn follower numbers continued to increase and the target of 7,000 was reached by year-end. The posts receiving the most engagement tend to involve healthcare, accident investigation and 'What is ergonomics?'. On Twitter/X, the total number of followers continued to rise and the all-important engagement score increased during the year. Following evolving good practice, posts have changed so it's easier for followers to take up our call-to-actions.

#### *Publications*

We published a new guidance document in April, How to carry out human factors assessments of critical tasks: Guidance for COMAH establishments. It was downloaded almost 1,250 times in the first two weeks. In mid-July, we published a new infographic called Good Work Design, following a successful webinar on the same topic. It was downloaded 1292 times in 2023.

We updated our *Careers Guide* which was made available for download in September 2023 ready for careers events planned for early 2024. We also contributed to UK government inquiry on Prevention in Health and Social Care. Our 750-word submission focussed on two themes – equity of access to health and care information, and analysis of public health signals and intelligence. Further work in this area will be undertaken in 2024.

#### *Events*

Our flagship event is our annual conference. EHF2023 – held in Kenilworth in April 2023 - was one of our largest events ever organised. It included a careers day, masterclasses and a doctoral consortium in addition to the main conference programme. There were 319 attendees, 15 exhibitors at the careers day, and 69 keynotes, presentations and special sessions. The feedback was excellent with an average rating of 4.6 out of 5 for the overall experience with the overwhelming majority saying they would recommend the conference to friends and colleagues. We are also encouraged that EHF2024 will be a great event as we received more paper submissions than ever in the call for papers in late 2023.

CIEHF also hosted seven webinars in 2023, with a total of 1184 registrations. In October, a warship design webinar with five presenters received 264 registrations, the most of any webinar in 2023.

In the background, we made progress with the planning phase for our 75<sup>th</sup> anniversary exhibition scheduled to take place in September 2024 at the Museum of Making in Derby.

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Financial review**

Our total revenue for 2023 was £1,041,983 which was a significant increase on our 2022 revenue of £680,249 plus an investment gain of £17,006. As reported above, this step change is largely a result of our investment in learning.

Once we have approved the next strategic plan in 2024, the trustees will identify investment projects using designated funds for investment. At the current time, our best assessment is that investing in digital infrastructure and expanding our learning programme will be of most benefit in supporting our strategic intent.

The royalty income from our two associated journals, 'Ergonomics' and 'Applied Ergonomics' remained healthy in 2023 and is expected to continue into 2024. The financial risks identified with the move to open-access publishing have not had a detrimental impact on our income to date, but we will continue to monitor the situation.

The Executive Committee approved a financial management review at their July meeting and Keegan & Webb were duly appointed, starting work in September 2023. We have implemented changes in four key areas:

#### *The Chart of Accounts:*

This has been reformatted to enable detailed analysis and reporting including new codes for expenditure and income. Importantly, income codes have been split into categories that match the product and service categories defined in the Operations Process document produced as part of the Institute's ISO 9001 implementation. The new structure for the Chart of Accounts is reflected in this set of accounts.

#### *Reporting:*

The proposed Profit and Loss report structure has been built within our accounting software tool, Xero. It can be dynamically filtered by project and/or sector and is the first in a suite of self-help, on-demand reports. The staff team can now access and run various tracking scenarios over a desired date range.

#### *Bookkeeping and financial management process improvements:*

New book-keeping practices have been introduced to improve efficiency, effectiveness, and reduce expenditure. Further improvements are planned for 2024 including a Purchase Order system to better support cash flow forecasting.

#### *Reserves policy:*

The reserves policy ensures that the Institute can continue to deliver on its charitable purpose and strategic plan in the event of significant disruption to its funding sources. The policy is designed to enable the Institute to function for a six month period to enable the trustees to reflect on the future viability of the Institute whilst meeting its short-term commitments.

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Structure, governance and management**

The Chartered Institute of Ergonomics and Human Factors was established in 1949. It was incorporated on 18 June 1985 as a company limited by guarantee, not having share capital: the company is registered as a charity, number 1161870. It is governed by its Royal Charter.

### **Our governance and management structure**

The Charity is governed by the Board of Trustees. The trustees delegate the day to day running of the charity to the CEO - Benjamin Peachey.

Further responsibilities are as follows:

- Council is responsible for ensuring CIEHF manages financial resources responsibly and that activities are in line with our charitable purposes and strategic plan.
- The Treasurer is responsible for monitoring the current and future financial position of the Institute and raising any concerns to the Executive Committee.
- The Executive Committee is responsible for assessing the current and future financial position of the Institute's risk register.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms A J Widdowson

Mr B Edwards

Mr I Ba

(Appointed 17 April 2023)

Mr B Kirby

Ms E Ridsdale

(Appointed 17 April 2023)

Mrs J A Avery

Dr R Bridger

Dr W Gibson

(Appointed 17 April 2023)

Mr S Harmer

Mr T Lansdown

Ms M Sen Gupta

Mrs L E Sutton

(Appointed 17 April 2023)

Dr M Young

Mr M Carey

(Appointed 17 April 2023)

Mr C Grant

(Resigned 15 April 2024)

Mr M Thody

(Appointed 15 April 2024)

Mr R Baby

(Appointed 15 April 2024)

Ms S E Broadbent

(Appointed 15 April 2024)

Mr S J Franklin

(Appointed 15 April 2024)

Professor M A Sujan

(Appointed 15 April 2024)



# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Conclusion

Overall, we have had a very successful year supporting members, organisations and allied professionals. We would like to thank the CIEHF team who work tirelessly to ensure we achieve what we set out to do.

We also thank those members who volunteered their time and effort in many roles – we could not fulfil our aims without their dedication and commitment.

As we look to 2024, we celebrate our 75th anniversary and 10 years with a Royal Charter – significant milestones of which we are justifiably proud.

The trustees' report was approved by the Board of Trustees.



Dr B. Bridger  
Trustee

Date: September 12, 2024

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF INSTITUTE OF ERGONOMICS & HUMAN FACTORS

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#### Opinion

We have audited the financial statements of Institute of Ergonomics & Human Factors (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# **INSTITUTE OF ERGONOMICS & HUMAN FACTORS**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF INSTITUTE OF ERGONOMICS & HUMAN FACTORS**

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity'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 trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the 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 (UK) 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 economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charitable company, we identified the principal risks of non-compliance with laws and regulations including those that have a direct impact on the preparation of the financial statements and the extent to which non-compliance might have a material effect on the financial statements. Audit procedures performed included discussions with management, review of board meeting minutes, testing of journals, designing and performing audit procedures and challenging assumptions and judgements made by management in relation to accounting estimates.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.



# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF INSTITUTE OF ERGONOMICS & HUMAN FACTORS

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#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

  
**Colm McGrory FCA (Senior Statutory Auditor)**  
for and on behalf of Ormerod Rutter Limited

16/09/2024

**Chartered Accountants**  
**Statutory Auditor**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Charitable activities	3	1,038,660	-	1,038,660	680,148	-	680,148
Investments	4	3,323	-	3,323	101	-	101
<b>Total income</b>		1,041,983	-	1,041,983	680,249	-	680,249
<b>Expenditure on:</b>							
Charitable activities	5	919,071	296	919,367	626,016	-	626,016
<b>Total expenditure</b>		919,071	296	919,367	626,016	-	626,016
Net gains/(losses) on investments	10	17,006	-	17,006	(23,696)	-	(23,696)
<b>Net income/(expenditure) and movement in funds</b>		139,918	(296)	139,622	30,537	-	30,537
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		356,654	23,722	380,376	326,117	23,722	349,839
<b>Fund balances at 31 December 2023</b>		496,572	23,426	519,998	356,654	23,722	380,376

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		699		479
Investments	13		126,849		109,843
			<u>127,548</u>		<u>110,322</u>
<b>Current assets</b>					
Debtors	14	290,545		17,267	
Cash at bank and in hand		340,724		307,545	
		<u>631,269</u>		<u>324,812</u>	
<b>Creditors: amounts falling due within one year</b>	15	(238,819)		(54,758)	
<b>Net current assets</b>			<u>392,450</u>		<u>270,054</u>
<b>Total assets less current liabilities</b>			<u>519,998</u>		<u>380,376</u>
<b>Net assets excluding pension liability</b>			<u>519,998</u>		<u>380,376</u>
			<u><u>519,998</u></u>		<u><u>380,376</u></u>
<b>The funds of the charity</b>					
Restricted income funds	17	23,426		23,722	
Unrestricted funds		496,572		356,654	
		<u>519,998</u>		<u>380,376</u>	
			<u><u>519,998</u></u>		<u><u>380,376</u></u>

The financial statements were approved by the trustees on September 12, 2024



Dr R. Bridger  
Trustee

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		30,789		95,524
<b>Investing activities</b>					
Purchase of tangible fixed assets		(933)		-	
Investment income received		3,323		101	
<b>Net cash generated from investing activities</b>			2,390		101
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			33,179		95,625
Cash and cash equivalents at beginning of year			307,545		211,920
<b>Cash and cash equivalents at end of year</b>			340,724		307,545

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

#### **Charity information**

Institute of Ergonomics & Human Factors is a charity limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The principle place of business is:

7 The Courtyard  
Wootton Park  
Wootton Wawen  
Warwickshire  
B95 6HJ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Income from charitable activities

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Membership Products	204,872	220,271
Accreditation Services	21,803	15,548
Learning Products	337,910	96,051
Events Sponsorship and Royalties	474,075	348,278
	<u>1,038,660</u>	<u>680,148</u>

### 4 Income from investments

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Interest receivable	3,323	101
	<u>3,323</u>	<u>101</u>



# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
<b>Direct costs</b>		
Direct travel and subsistence	14,779	4,181
Direct equipment	23,426	3,161
Direct external services	193,048	182,371
Other direct costs	165,447	66,400
	<u>396,700</u>	<u>256,113</u>
<b>Share of support and governance costs (see note 6)</b>		
Support	502,841	365,471
Governance	19,826	4,432
	<u>919,367</u>	<u>626,016</u>
<b>Analysis by fund</b>		
Unrestricted funds	919,071	626,016
Restricted funds	296	-
	<u>919,367</u>	<u>626,016</u>

### 6 Support costs allocated to activities

	2023 £	2022 £
Staff costs	328,389	231,251
Overhead staff costs	2,011	3,586
Overhead travel and subsistence	11,382	10,228
Overhead equipment	120,758	97,595
Overhead external services	16,989	14,276
Overhead office running costs	16,578	2,846
Overhead other	6,734	5,689
Governance costs	19,826	4,432
	<u>522,667</u>	<u>369,903</u>

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

<b>6</b>	<b>Support costs allocated to activities</b>	<b>(Continued)</b>	
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Governance costs comprise:</b>		
	Auditors' remuneration	8,495	-
	Venue hire	6,647	-
	Travel costs and subsistence	3,432	1,061
	Other	1,252	671
	Independent examiner's fees	-	2,700
		<u>19,826</u>	<u>4,432</u>
<b>7</b>	<b>Net movement in funds</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	8,495	-
	Depreciation of owned tangible fixed assets	712	479
		<u>712</u>	<u>479</u>
<b>8</b>	<b>Trustees</b>		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
	During the year ended 31 December 2023, a total of £6,705 in expenses was reimbursed to 15 trustees for travel expenses.		
<b>9</b>	<b>Employees</b>		
	The average monthly number of employees during the year was:		
		<b>2023</b>	<b>2022</b>
		<b>Number</b>	<b>Number</b>
		5	5
		<u>5</u>	<u>5</u>
	<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	281,135	199,522
	Social security costs	25,716	17,697
	Employers pension costs	17,133	10,946
	Other staff costs (non payroll)	2,382	1,651
		<u>326,366</u>	<u>229,816</u>

5 (2022 - 5) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £17,133 (2022 - £10,946)

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 Employees

(Continued)

The number of employees whose annual remuneration (excluding pension) was £60,000 or more were:

	2023 Number	2022 Number
£60,001 to £70,000	1	-
£70,001 to £80,000	1	-
	<u>1</u>	<u>-</u>

The key management personnel are represented by 2 employees. The total employee benefits of the key management personnel (excluding pension contributions) is £146,098.

### 10 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	17,006	(23,696)
	<u>17,006</u>	<u>(23,696)</u>

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 12 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 January 2023	9,101	1,915	11,016
Additions	-	933	933
Disposals	(9,101)	-	(9,101)
At 31 December 2023	-	2,848	2,848
<b>Depreciation and impairment</b>			
At 1 January 2023	9,101	1,437	10,538
Depreciation charged in the year	-	712	712
Eliminated in respect of disposals	(9,101)	-	(9,101)
At 31 December 2023	-	2,149	2,149
<b>Carrying amount</b>			
At 31 December 2023	-	699	699
At 31 December 2022	-	-	479

### 13 Fixed asset investments

	Listed investments
	£
<b>Cost or valuation</b>	
At 1 January 2023 & 31 December 2023	109,843
Valuation changes	17,006
<b>Carrying amount</b>	
At 31 December 2023	126,849
At 31 December 2022	109,843

### 14 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	64,761	1,584
Other debtors	-	833
Prepayments and accrued income	225,784	14,850
	290,545	17,267

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		58,789	2,548
Deferred income	16	131,433	43,613
Trade creditors		29,911	-
Other creditors		-	4,598
Accruals		18,686	3,999
		<u>238,819</u>	<u>54,758</u>

### 16 Deferred income

	2023 £	2022 £
Other deferred income	<u>131,433</u>	<u>43,613</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>131,433</u>	<u>43,613</u>

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Resources expended £	At 31 December 2023 £
John Wilson Memorial Fund	11,032	(296)	10,736
Members Liberty Award	11,622	-	11,622
Op Ex IEHF Archive	1,068	-	1,068
	<u>23,722</u>	<u>(296)</u>	<u>23,426</u>

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 Restricted funds

(Continued)

Previous year:	At 1 January 2022	Resources expended	At 31 December 2022
	£	£	£
John Wilson Memorial Fund	11,032	-	11,032
Members Liberty Award	11,622	-	11,622
Op Ex IEHF Archive	1,068	-	1,068
	<u>23,722</u>	<u>-</u>	<u>23,722</u>

**John Wilson Memorial Fund** – A donation given to establish a fund in memory of former Institute President, Professor John Wilson, to provide student travel bursaries.

**Members Liberty Award** – Established to finance an annual award to the author of the best article published in 'Ergonomics'.

**Op Ex IEHF Archive** – A fund to support the establishment, preservation and presentation of publications, artefacts and images pertaining to the history of IEHF, its antecedents and of Ergonomics/Human Factors generally.

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	<u>356,654</u>	<u>1,041,983</u>	<u>(919,071)</u>	<u>17,006</u>	<u>496,572</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
General funds	<u>326,117</u>	<u>680,249</u>	<u>(626,016)</u>	<u>(23,696)</u>	<u>356,654</u>

# INSTITUTE OF ERGONOMICS & HUMAN FACTORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	699	-	699
Investments	126,849	-	126,849
Current assets/(liabilities)	369,024	23,426	392,450
	<u>496,572</u>	<u>23,426</u>	<u>519,998</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	479	-	479
Investments	109,843	-	109,843
Current assets/(liabilities)	246,332	23,722	270,054
	<u>356,654</u>	<u>23,722</u>	<u>380,376</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

### 21 Cash generated from operations

	2023 £	2022 £
Surplus for the year	139,622	30,537
Adjustments for:		
Investment income recognised in statement of financial activities	(3,323)	(101)
Fair value gains and losses on investments	(17,006)	23,696
Depreciation and impairment of tangible fixed assets	712	479
Movements in working capital:		
(Increase) in debtors	(273,278)	(9,826)
Increase in creditors	96,242	7,146
Increase in deferred income	87,820	43,593
<b>Cash generated from operations</b>	<u>30,789</u>	<u>95,524</u>

### 22 Analysis of changes in net funds

The charity had no material debt during the year.