HERA | 2026

From Research to Reality

Bold research.
Practical tools.
Real impact.

ANNUAL REPORT | PURONGO Ã-TAU

Milk silo install in the USA. Fabricated on site by Tira spiral welding technology

Mihi

Kia hiwa rā, kia hiwa rā, e āku whatukura, e āku māreikura, anei ngā kōrero a te tira o HERA me te kī: Tūrangawaewae, mō te ao katoa, auatanga hei whakapīkia te rangatiratanga, anei ngā kai a ngā pūkenga, kia noho kotahi i ngā mātauranga e whātoro atu i ngā māngai, i ngā ringa e hiahia ana.
Mā koutou, mā tātou ēnei kōrero, hīnana ki uta, hīnana ki tai, kia tau!

Be alert, be alert, noble men and women - these are the words and aspirations of the HERA collective. They are a foundation and signify a rightful place where HERA provides for innovation, and the spirit of ingenuity that defines our work and strengthens leadership and authority. Here are the contributions of those with deep technical expertise, professionalism, and mastery of heavy engineering, united through shared knowledge. The report speaks not of one, but of many, working together in pursuit of a shared vision.

These words are for you, for everyone, rising from the land, rising from the tides, a statement of where we've been, and a guide to where we're going. May they settle with purpose.

Whakamihi

HERA would like to acknowledge Diane Menzies (Rongowhakaata, Aitanga a Māhaki) for the koha of our mihi in this annual report. Diane continues to contribute to HERA's mahi through her role in the Knowledge Transfer rōpū within our Endeavour-funded Ngākopa Construction 4.0 research programme, and we are grateful for her ongoing guidance and partnership.
Throughout this report, we have used te reo Māori intentionally; guided by the Waikato-Tainui meta to honour our location in the rohe of Manukau, Tāmaki Makaurau. This reflects our continuing commitment to Vision Mātauranga and our aspiration to embed te ao Māori in meaningful and respectful ways across our mahi.

Disclaimer

This report includes contributions drafted or supported using generative AI tools under the direction of our communications team. All content has been reviewed, edited, and approved by the relevant subject matter experts and contributors, with Māori content guided by our advisors and partners in alignment with Māori Data Sovereignty. The use of AI is part of our ongoing exploration of digital tools to enhance clarity, efficiency, and inclusivity in our communications.

In This Report

Image courtesy of BBO

Our Foundation

People, Purpose, Foundation for progress.

Mā mua ka kite a muri, mā muri ka ora a mua.
Those who lead give sight to those who follow, those who follow give life to those who lead.

Our foundation is impact-led research. It's where strategy meets people, where bold ideas turn into action, and where leadership draws its strength from the collective. From our Board and CEO to our kaimahi, collaborators and research whānau; every part of this organisation is pointed at the same thing. A smarter, more sustainable future for heavy engineering in Aotearoa New Zealand.

Our Formula

Strategy, Action, Formula for success.

Matakitenga | Vision

Securing tomorrow's industry by innovating today.

Ko te haumaru i te ahumahi ō āpōpō, mā te whakaauaha ināianei tonu.
Realising tomorrow's potential requires meaningful inspiration and education today. With pragmatic, forward-thinking rangahau (research) and valuable training we deliver world-leading insight and results.

Whakatakanga | Mission

To build a passionate tribe of metalminds who innovate successfully.

Whakatipu i tetahi kāhui ihomatua maitai e autaia nei ki te whakaauaha
We want to empower and inspire the smart thinking of Aotearoa New Zealand's heavy engineering, construction, and manufacturing sectors.
Aotearoa is a relatively small place with exponentially huge potential. We will continue to stoke passion and forge whanaungatanga (connections), ensuring this potential can be realised by a heavy engineering industry that is innovative, collaborative, and at all times effective.

Putting it all into action: Casting our eyes to the future to forge a path.

Ko tā mātou tātai angitū.

By delivering innovative R&D solutions and developing and maintaining a skilled workforce we connect, inspire, and future-proof Aotearoa.

This means our members are supported in technical excellence and knowledge transfer, have the right skills for their needs, and are a community engaged and united.

Voices at the Forefront

Progress, People, and What Comes Next.

Troy Cole
CEO

Craig Stevenson
HERA Chair

FY2026 marked a pivotal year of consolidation and growth for HERA. Through strategic income generation via competitive grants, training programmes, and consulting services, combined with the introduction of new levy items for prefabricated products, HERA delivered exceptional performance. This strong foundation enabled us to expand both our core team and strategic partnerships, most notably through establishing a Research Fellow in Steel position at the University of Auckland to secure the future of steel-focused research and training, and through our collaboration with the Australian Composite Manufacturing Cooperative Research Centre on AI-driven quality systems. In addition, construction commenced on the HERA Innovation Centre, which will be a research and training centre of excellence for Industry 4.0 related to steel construction, manufacturing and fabrication.

Advancing Our Vision

Throughout FY2026, we intensified our commitment to delivering high-impact research and development projects identified by our expert panels in welding and steel innovation.
Key team expansions included appointing an additional Structural Fire Engineer and SFC auditor, with approvals secured for an additional structural steel engineer, AI specialist, and welding engineer. Our major achievements included:

1. significant progress in Ngākopa Construction 4.0 (Circular Design and Monitoring 4.0) and launch of the Ngākopa Construction 4.0 hub https://ngakopa.org.nz/;
2. completion and publication of major updates to the HERA R4 133 Steel Coating and Corrosion Protection Design Guide;
3. development, verification, and launch of the HERA intumescent design optimisation tool;
4. creation and delivery of low carbon design training for engineers, with over 50 professionals trained through member sessions;
5. development of a customised digital steel passport and new planetary accounting capability
6. extension of the Australian Advanced Composite Manufacturing CRC programme with the Australian Centre for Robotics, accelerating automation solutions for low-volume, high-variability fabrication;
7. Seismic Programme research outcomes embedded into DR NZS 3404:2025, strengthening brittle fracture provisions and weld design criteria for complete penetration butt welds;
8. accelerated AI adoption through delivery of an AI roadmap, establishment of a dedicated AI Integrator role, and filing of a provisional patent;
9. strengthened workforce capability through delivery of Welding Supervisor and Inspector training, supported by an expanded webinar programme including Welding Health and Safety; and
10. Expanding the SFC certification framework to include Certified Erector Endorsements, lifting industry capability and compliance assurance.

Financial Strength and Sustainability

The inclusion of prefabricated items in the Heavy Engineering Research Levy Act 1978 has delivered significant benefits for HERA and the wider industry. This legislative change creates equitable conditions between local fabricators and importers of prefabricated products, enables HERA to track import trends over time, and ensures levy contributions support expanded research activities that benefit the entire heavy engineering sector. Inclusion of these items has led to HERA having the largest levy income by month on record, for the month of January 2026.

The additional items added to the Act were:

7308100000H Bridges and bridge-sections
7308909010C Other channels joists girders beams & columns
7308909015D Other tubes & the like prep for use in structures
7308909031F Other

Building Capability Through People

Attracting and developing exceptional talent remains central to our mission of industry transformation. In FY2026, we welcomed Osama Mughrabi as Structural Sustainability and Circular Economy Engineer, bringing extensive LCA and sustainability expertise from the concrete circularity sector. We also appointed Solita Deb as Head of Marketing and Communications, Chris Moutter as ICT Manager, Annabelle Katumba as Digital Experience Coordinator, and Kris Keall as Business Support Assistant.

We also employed a fire engineer to supplement our Structural Fire capability, through the appointment of Maureen Fu. The HERA Board approved additional positions including a Welding Engineer for Fab4.0 training and SFC auditing, a Structural Engineer to strengthen our core capability, two AI specialists to build in-house expertise, and resourcing for our planned Innovation Centre. These roles are currently being recruited for (we have already appointed the AI Integrator, who will commence in FY27).

Craig Stevenson, HERA Chair

Troy Cole, CEO

CEO's Reflection

In July 2025, I announced my intention to step down as CEO at the end of FY2026. My time at HERA has been deeply rewarding. When I took on this role, I had clear aspirations for the organisation: building financial stability, growing our capabilities, expanding into sustainability (including a focus on circularity, low-carbon design and planetary accounting), automation and digitalisation, creating a purpose-built Innovation Centre, deepening technical expertise, advancing diversity and inclusion, strengthening research capacity, developing our team, fostering international collaborations, and positioning HERA as a meaningful voice across the construction and manufacturing sectors we serve. Along the way, through conversations with sector leaders and our own staff, we identified new opportunities in AI, Construction 4.0, bridge design, structural health monitoring and structural fire engineering

The HERA Innovation Centre represents six years of collective effort: from initial concept through board and HERA Foundation approvals, a pause during Covid-19, redesign as a 6-star Green Star building, and an anticipated opening in FY27. It's been a significant undertaking, and I'm grateful to everyone who contributed to making it a reality.

As I prepare to transition, I'm heartened by what we've accomplished together. HERA is financially stable, technically capable, more inclusive, and well-positioned to continue leading innovation in our industry. I have great confidence in HERA's future direction and am optimistic about what lies ahead under new leadership.

My sincere thanks go to the HERA team, our members and supporters, and my very best wishes to my successor.

Our Force

Skilled minds, Bold ideas, A force for change.

Meet our team - the force behind HERA!
We're a rōpu of sharp thinkers, skilled specialists, and passionate changemakers shaping the future of Aotearoa New Zealand's heavy engineering industry with impact-led research and outputs.

Troy Cole
CEO

Ronita Kishore
Finance Manager

Solita Deb
Head of MarComms

Chris Moutter
ICT Manager

Rebecca van Eyysen
Manager Customer Experience

Annabelle Katumba
Digital Experience Coordinator

Kris Keall
Business Support Assistant

Kaveh Andisheh
GM Structural Systems

Mayank Shrivastava
Senior Structural Fire Engineer

Maryam Hasanali
Structural Research Engineer

Nándor Magó
Finite Element Analyst

Osama Moghrabi
Structural Sustainability and Circular Economy Engineer

Maureen Fu
Structural Fire Engineer

Michail Karpenko
GM Fabrication 4.0 | Welding Centre

Hafez Taheri
Lead Research Engineer

Özgür Erdem
Senior Welding Engineer

Patrick Fenemor
Senior Welding Engineer

Alan McClintock
Senior Welding Engineer

Conn Roux
Senior Welding Engineer

Our Forsight

Strategic thinkers, Industry-led, Governing with foresight.

Our Board brings clarity, independence, and strategic vision to HERA's Kaupapa (philosophy). Guiding our waka with foresight and experience, they ensure we remain future-focused, impact-led, and grounded in the needs of Aotearoa New Zealand's heavy engineering industry

Craig Stevenson
HERA Chair
Technical Director Built Environment, Aurecon

Jeremy Smith
HERA Deputy Chair
Head of Product Applications & Development, New Zealand Steel

Brad Luke
Director
Peddlethorp

Brendan Smith
National Product Manager – Distribution, Steel & Tube Ltd

Dave Anderson
HERA Previous Past Chair
Technical Director
John Jones Steel

David Moore
Managing Director
Grayson Engineering Limited

Malcolm Hammond
Managing Director
MJH Engineering

Raed El Sarraf
Director
Structural Integrity Consultants

Sally Henderson
Chief Executive Officer
Farra Engineering

Wayne Carson
Managing Director
D&H Steel Construction Ltd

Darren O'Riley
General Manager Steel Construction New Zealand (SCNZ)

HERA Wins

Research to Reality; the year in numbers.

Ngākopa Hub Launched

The Ngākopa Toolbox, and the Ngākopa Forum live; bringing Construction 4.0 research directly to industry.

Seismic Design Breakthrough

Seismic programme outcomes embedded into DR NZS 3404:2025, strengthening brittle fracture provisions and weld design criteria.

Research to Reality

26 high-impact papers, reports, and publications across seismic resilience, low-carbon design, and Construction 4.0.

Digital Reach

400,000+ content impressions across five platforms; not a dollar spent on advertising.

Railway Bridge Innovation

Experimental fatigue testing progressed at AUT with KiwiRail, University of Michigan, and University of Regensburg; first test specimens fabricated by HERA member Eastbridge.

Knowledge Transfer

We reached 400+ professionals across 6 courses, 9 webinar series, and technical training delivered throughout Aotearoa and beyond.

Corrosion Guide Published

R4-133 New Zealand Steelwork Corrosion and Coatings Guide released after extensive public consultation; setting a new industry benchmark.

AI and Automation

AI roadmap delivered, provisional patent filed, and ACM CRC programme extended with the Australian Centre for Robotics to accelerate automation for fabrication.

Innovation Centre

Construction commenced on HERA's 6-star Green Star research and training facility; opening anticipated FY27.

Largest Levy Income on Record

January 2026 delivered HERA's highest ever monthly levy income following the inclusion of prefabricated products under the Heavy Engineering Research Levy Act.

Delivering R&D Solutions

Smart support, Industry support, Knowledge transfer

Mā mua ka kite a muri, mā muri ka ora a mua. Mā te rongo, ka mōhio; mā te mōhio, ka mārama; mā te mārama, ka mātau; mā te mātau, ka ora.

Through listening comes knowledge, through knowledge comes understanding, through understanding comes wisdom, through wisdom comes wellbeing

Delivering solutions is where research meets real-world impact. This year, our mahi took that further than ever. New funding proposals backed bold ideas. Technical guidance reached the people who build Aotearoa. Steel expertise, innovation, and knowledge transfer became something tangible. The construction and manufacturing sectors are moving smarter, working cleaner, and building better.

Courtesy of D&H Steel, Fisher & Paykel Healthcare building

Seismic Resilience

Resilient structures. Smarter design. Built to last.

Aotearoa New Zealand's seismic environment demands the best from its engineers and its research community. This year, HERA's seismic mahi delivered on both fronts; embedding new weld design criteria directly into DR NZS 3404:2025, publishing peer-reviewed research across structural performance and life cycle carbon, and advancing full-scale experimental testing with university and industry partners. Work that started in the lab is now shaping the standards our sector builds to.

Research that changed the *standard*

HERA's seismic programme outcomes are now **embedded in DR NZS 3404:2025**, strengthening **brittle fracture provisions and weld design** criteria for effective full penetration butt welds.

The impact of resilient seismic design on the building whole life cycle carbon; IALCCE

Designing buildings to withstand earthquakes is a long-term investment in resilience. What that means for carbon is the question Kaveh Andisheh set out to answer, presenting his findings at the International Association for Life Cycle Civil Engineering conference in Melbourne in July 2025.

The research analyses the relationship between resilient seismic design and the whole life cycle carbon emissions of low-rise commercial steel buildings.

It looks at the embodied carbon of the superstructure across the building's entire life, quantifying the carbon impact of implementing resilient seismic design features and evaluating potential carbon savings across different design approaches.

For Aotearoa New Zealand, where seismic risk shapes how we build, this mahi matters. It shows that the design decisions engineers make for seismic performance have real implications for carbon across the life of a building; and that resilience and sustainability can go hand in hand.

GM of Structural systems, Kaveh Andisheh presenting in Melbourne, at IALCCE

Modeling and test-analysis correlation: study of a five-story whare (building) using in-situ measurements

Understanding how buildings actually behave is just as important as how we design them to behave. This research, presented at the New Zealand Society for Earthquake Engineering conference in Tāmaki Makaurau, Auckland in April 2025, does exactly that.

Led by Shirzadi, Moaveni, Eftekhar Azam and Kaveh Andisheh, the study takes a real five-story whare and uses in-situ measurements to build and validate a detailed analytical model of how the building responds dynamically. By comparing what the model predicts against what the building actually does, the research sharpens our ability to understand structural behaviour in the real world, not just on paper.

This kind of test-analysis correlation work is foundational. It strengthens the reliability of the digital tools and models our industry depends on for seismic assessment and design.

HERA Board member Wayne Carson, and GM of Structural systems, Kaveh Andisheh at the NZSEE conference

As Aotearoa New Zealand moves toward smarter, data-driven approaches to monitoring and maintaining its built environment, this mahi lays important groundwork.

For a country where the performance of buildings under seismic loading is never just a theoretical question, research that bridges the gap between model and reality is research that genuinely matters.

Eccentric braced frames: seismic response and design challenges

Eccentrically braced frames are one of the most trusted seismic systems in steel construction. Tough, efficient, and well-suited to Aotearoa New Zealand's high seismic environment, they're a go-to choice for engineers designing steel buildings that need to perform when it matters most.

Good research asks harder questions. Through HERA's circular design mahi, our team identified several issues in current EBF design methodology that warranted closer investigation. The result is a peer-reviewed paper published in the Australian Journal of Structural Engineering, examining the seismic response of EBF systems and the real design challenges engineers encounter when specifying them.

Led by Kaveh Andisheh and Maryam Hasanali alongside co-authors Rad, Mago, Clifton, Jármai and Kaveh Andisheh, this rangahau (research) advances our understanding of how EBFs behave under lateral loading and where the gaps in current design guidance sit. The findings are already informing updates to HERA's design guide (Seismic design of eccentrically braced frames - HERA Publication P4001:2013), giving practitioners clearer, more evidence-based direction.

In parallel with this project, the EBF system has been investigated from multiple perspectives, including optimisation, reusability, and the development of new design methodologies. The findings from these ongoing workstreams demonstrate that, for an industry navigating seismic risk, carbon reduction, and the transition toward more circular construction practices, this is precisely the type of work that advances industry practice.

Welding in the World; Spiral Weld Fracture Behaviour

Hobbacher, A. F., Karpenko, M., & Fussell, A. (2026). Fracture behaviour of a spiral weld in the welded API5L structural column under seismic load: an application of existing codes and recommendations. Welding in the World, 1-15.

This paper examines the fracture behaviour of spiral welds in structural steel columns under seismic loading, applying existing codes and recommendations to real-world conditions.

Research In Progress

Seismic Research Programme

The seismic research programme progressed experimental planning for full-scale seismic weld testing, supported by finite element modelling of novel welded connections using the advanced traction stress method. This mahi is undertaken by two HERA Foundation scholarship recipients; PhD candidates Ahmad Sayadi and Dinesh Lakshmanan, under the guidance of HERA's research team, in collaboration with the University of Waikato, the University of Auckland, Auckland University of Technology, and the University of Michigan. The programme outcomes are expected to inform improvements to New Zealand's seismic design standards, including potential updates to NZS 3404, supporting the delivery of more resilient structures. This work contributes to safer infrastructure for communities and aligns with HERA's strategic focus on delivering practical, technically robust solutions.

Dinesh Lakshmanan *Ahmad Sayadi*

The next phase of the seismic programme was approved by the Welding Centre Panel in February 2026. The programme comprises two primary focus areas: optimised weld design and fabrication for seismic applications, and the design, fabrication, and performance of seismic connections using high-strength steels. Twenty-one sub-projects will be prioritised and delivered subject to available resources.

Laser-based ablation surface preparation

This project investigates the effects of laser-based surface cleaning on the material properties and fatigue performance of steel bridge girders, supporting improved bridge infrastructure outcomes. The objective is to provide evidence-based guidance on the safety, performance, and suitability of this technology for industry application.

The project is delivered through collaboration between Auckland University of Technology (AUT), the University of Waikato (UoW) and HERA member companies, including SIC and NSB.

The research programme comprises advanced metallurgical characterisation of treated surfaces alongside high-cycle fatigue testing of laser-cleaned specimens.

The outcomes are expected to support the adoption of cleaner and more cost-effective surface preparation technologies, enhancing the durability and structural integrity of steel bridge assets.

Optimisation of railway bridges

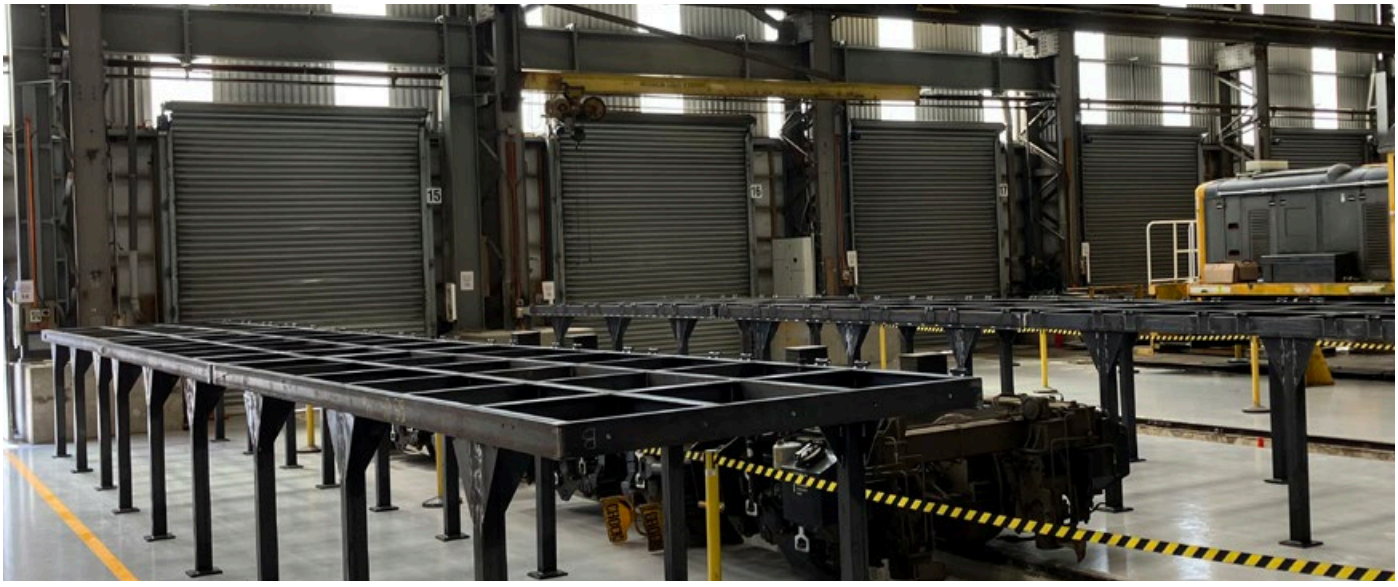
This project aims to optimise railway bridge girder design on the KiwiRail network to improve structural performance and constructability.

Professor Pingsha Dong and his team at the University of Michigan (UM) have undertaken analytical work to support the experimental programme and the interpretation of results. This has included a review of representative steel bridge designs and welded connection details relevant to the KiwiRail network. Based on this work, test specimen configurations have been defined, together with a three-point cyclic bending test arrangement for implementation at AUT.

Professor Shahab Ramhormozian and his team at Auckland University of Technology (AUT) have developed the experimental setup for high-cycle fatigue testing using a 250 kN servo-hydraulic MTS actuator within the AUT construction laboratory. An initial set of test specimens has been fabricated by HERA member company Eastbridge.

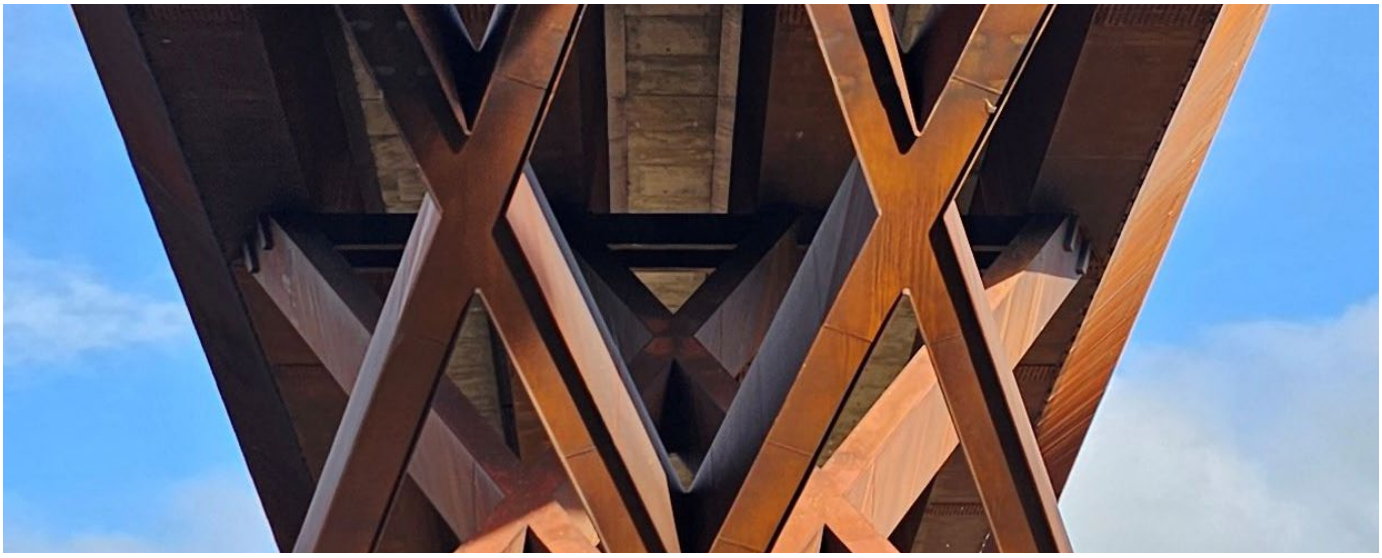
In parallel, Professor Carsten Schulz and his team at the University of Regensburg have undertaken a holistic system-level analysis of steel plate girder bridge design, enabling assessment of key detailing parameters such as plate thickness and stiffener configuration.

The outcomes of this project are expected to support the delivery of more resilient and cost-efficient bridge infrastructure.



Courtesy of Kiwirail

Performance of Coastal Weathering Steels



Courtesy of BBO, at the central pier, Te Ara Pekapeka Bridge.

Research into the performance of weathering steels in New Zealand's coastal environments has progressed significantly. A second set of steel samples, exposed at three marine test sites, has been retrieved and evaluated by BRANZ following three years of exposure.

The findings provide locally derived evidence on the performance of weathering steels under coastal conditions, supporting informed material selection by engineers and asset owners for bridges and other structures in these environments.

This work will assist infrastructure owners in improving durability and reducing long-term maintenance requirements, contributing to greater resilience of assets under evolving climate conditions.

HERA *In the Media*

Enhanced Steel Frame Design for Seismic Resilience | *Property & Build*

HERA's updated R4-156 seismic design guide for moment-resisting steel frames reached the property and construction media in July 2025.

Courtesy of MJH Engineering Ltd., Te Whare Wai Para Nuku, Wellington

Sustainable Steel

Circular economy, Low-carbon design, Future ready steel.

Steel is the backbone of our built environment and its future must be both strong and sustainable. Our research is focused on reducing embodied carbon, optimising material use, and designing with circularity in mind. Through low-damage systems, digital tools, and design guidance grounded in life cycle thinking, we're helping shape a construction sector that builds smarter, wastes less, and leaves a lighter footprint for generations to come. This year, that mahi produced peer-reviewed frameworks now in the hands of practitioners, research embedded in national standards, and guidance that removes the guesswork from sustainable design decisions.

Digital Steel *Passport*

HERA developed and tested a **customised Digital Steel Circularity Passport** this year; a practical tool for improving **traceability, data management, and circular outcomes** for structural steel across the value chain.

Rangahau That Reshapes Practice

A Practical Framework for the Design of Low-Carbon and Circular Building

Knowing we need to build more sustainably is one thing. Having a clear, practical pathway to do it is another. This peer-reviewed paper, published in the international journal Sustainability by Kaveh Andisheh, Amir ShahMohammadi and Troy Coyle, bridges that gap.

The research proposes a framework that gives engineers and designers a structured, evidence-based approach to reducing embodied carbon and embedding circular economy principles into their mahi from the outset. Rather than treating sustainability as an add-on, the framework integrates low-carbon and circular thinking into how structural decisions are made, from material selection through to end of life.

For Aotearoa New Zealand's construction sector, which is under growing pressure to respond to climate change and shifting regulatory requirements, this kind of practical guidance is exactly what's needed. It advances the academic kōrero (discussion) and puts something actionable in the hands of the people who design our whare and our workplaces.

Published in the international journal Sustainability, this mahi contributes to the global body of knowledge on how the construction sector can build better, waste less, and leave a lighter footprint for our future generations.

Courtesy of D&H Steel, Fisher and Paykel Heathcare Building

The Role of Structural Design Decisions in Achieving Circular and Low-Carbon Buildings ; SESOC

Every building starts with a decision. How it's structured, what it's made of, how long it needs to last, and what happens to it at the end. These decisions happen early, often quickly, and their consequences ripple across decades.

This research, presented by Kaveh Andisheh at the SESOC Conference in Te Whanganui-a-Tara, Wellington in June 2025, puts structural engineers at the centre of Aotearoa New Zealand's low-carbon transition. Not as implementers of someone else's sustainability agenda, but as active shapers of it. The mahi shows how specific structural design choices directly influence a building's embodied carbon and circular potential, giving practitioners the evidence they need to make those early decisions count.

For an industry that is increasingly being asked to do more with less, build cleaner, and think longer term, this kind of rangahau is genuinely useful. It doesn't just describe the problem. It hands engineers a better set of tools and the confidence to use them.

Because in Aotearoa New Zealand, the buildings we design today are the built environment future generations inherit.

Panel at SESOC Conference

Fire Protection Optimisation for Low Carbon Design; SESOC

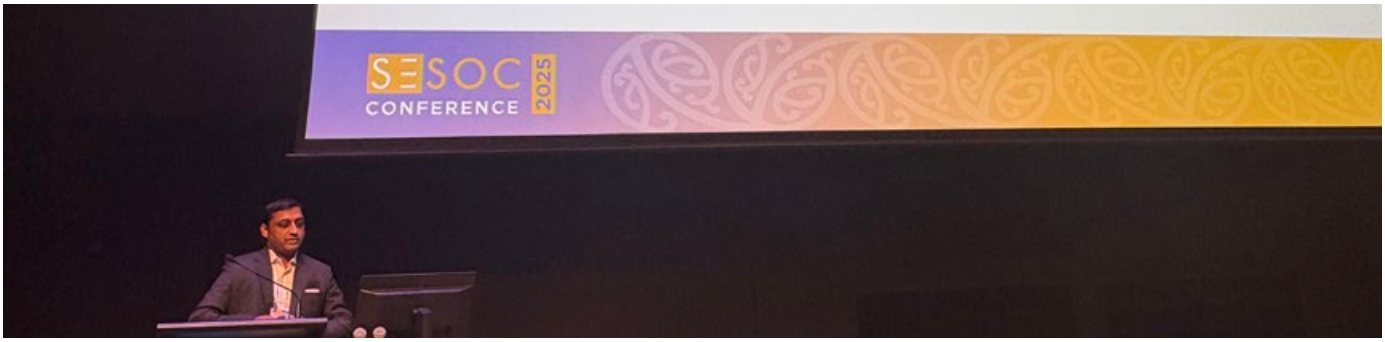
Fire protection and low-carbon design don't always feel like natural partners. Fire protection adds material, adds cost, and adds carbon. But what if we could achieve the same level of safety with less?

Mayank Shrivastava tackled this directly, presenting research at the SESOC Conference, Wellington, June 2025 that demonstrates how fire protection strategies for structural steel can be optimised to reduce carbon impact without compromising safety.

By identifying smarter, leaner approaches to fire protection specification, the research opens up new possibilities for engineers looking to reduce embodied carbon across the whole building.

For Aotearoa New Zealand's construction sector, where fire design is a non-negotiable part of building consent, this kind of rangahau (research) matters. It shows that low-carbon design reaches into every system and every specification decision, including how we protect our buildings from fire.

This is HERA's structural fire team doing what they do best. Finding the efficiency, proving it with evidence, and putting it in the hands of the people who need it.



Mayank Shrivastava, presenting at SESOC conference 2025

Reusable frame optimisation using welded and bolted joints; IABSE

The reuse of structural frames sits at the intersection of circular economy thinking and practical engineering. This research, presented at the International Association for Bridge and Structural Engineering Symposium in May 2025, examines how different joint configurations affect the structural performance, efficiency, and reusability of steel frames.

Led by Prof Károly Jármai, Maryam Hasanali and Kaveh Andisheh, this mahi advances HERA's ongoing work in circular design; giving engineers practical insight into how circular thinking can be embedded into structural design from the outset.

For Aotearoa New Zealand's construction sector, buildings that can be partially or fully disassembled and their structural components given a second life represent a genuine shift in how we think about embodied carbon and material waste. This research moves that conversation from aspiration to engineering reality; providing the technical evidence base the industry needs to design with reuse in mind and contributing to a global discussion on the future of sustainable construction.

Research outcomes on reusable EBF optimisation, co-authored by KJ, MH, and KA, were presented by KJ (3rd person from left) at the IABSE symposium (May 2025, Tokyo)

Digital Steel Passport

Traceability is one of the construction sector's most pressing challenges. A steel beam installed today may be assessed, reused, or repurposed decades from now; and without reliable data following it through the value chain, circular outcomes remain out of reach.

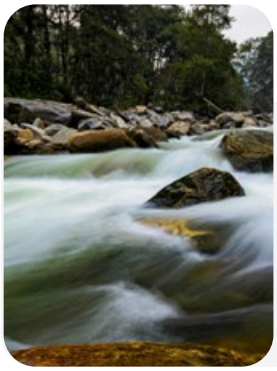
HERA's Digital Steel Circularity Passport project tackles this head on. Working with Rosella Street's Digital Product Passport platform, the team brought together stakeholders from across the steel value chain; manufacturers, fabricators, distributors, engineers, contractors, certifiers, and sustainability specialists; to capture practical insights and validate priorities through workshops and follow-up discussions.

The message from industry was clear. Reliable, accessible, well-structured data that fits existing workflows is what's needed; not additional complexity. Based on that input, the project moved from concept testing to refining the platform for real-world use, focusing on how information is organised, accessed, and connected within the system.

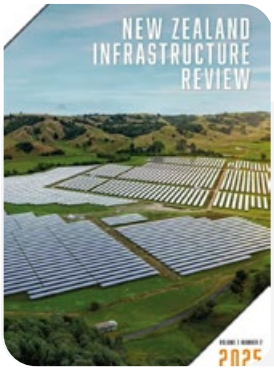
The work demonstrates what a stakeholder-led approach to digital tool development looks like in practice. Further workshops planned for June 2026 will inform the next stage; moving the platform closer to widespread industry adoption across Aotearoa New Zealand.

Courtesy of VIP Structural Steel, Flock Hill Station

HERA *In the Media*



From Strategy to Structure | *Chapter Zero*
HERA's thinking on circular design reached Chapter Zero; the platform connecting business and climate action, putting the case for low-carbon structural design in front of the organisations committed to net zero.



The Value of LCA in Construction | *NZ Infrastructure Review*
Life cycle assessment made the pages of Aotearoa New Zealand's infrastructure sector publication; putting the case for whole-of-life thinking in front of the people who commission and deliver major projects.

Reframing the Future of Material Passports | *Property and Build*
HERA's material passport mahi landed in the property and construction media; reaching the developers, architects and specifiers who make the decisions that determine what gets built and what gets wasted.

The Road to a Sustainable Future; Steel has an important role in a zero carbon future | *Property and Build | Asia Pacific Infrastructure*
An article on low-carbon steel specification that ran across two publications in Q1 FY26; setting out carbon benchmarks, key specification criteria, and HERA's role in driving the sector's decarbonisation journey.

Courtesy of Acme Engineering, Cumulus Sculpture for Morgans Golf Couse, Pāuatahanui, Wellington

Construction 4.0

Digital by design. Data-driven. Transforming industry.

Driven by impact-led research, HERA's Construction 4.0 mahi is making digital transformation practical and measurable for Aotearoa New Zealand's construction and manufacturing sectors. This year, four years of collaborative, culturally grounded rangahau came together in a single landmark publication; a 17-chapter blueprint for how the sector can build smarter, work cleaner, and honour the whenua it builds on. Alongside that, the digital infrastructure to get that research into industry hands launched; the Ngākopa website, the Toolbox, and the Forum. The work is in the hands of the people who build Aotearoa New Zealand.

Key highlights

Ngākopa hub website launched

Construction 4.0 book published

Fabrication 4.0 Two student projects delivered with AUT

AI roadmap delivered; provisional patent filled

8 **AI/robotics needs workshop;** With HERA member companies, in Sydney

ACM CRC Extended with the Australian Centre for Robotics

The Published *Mahi*

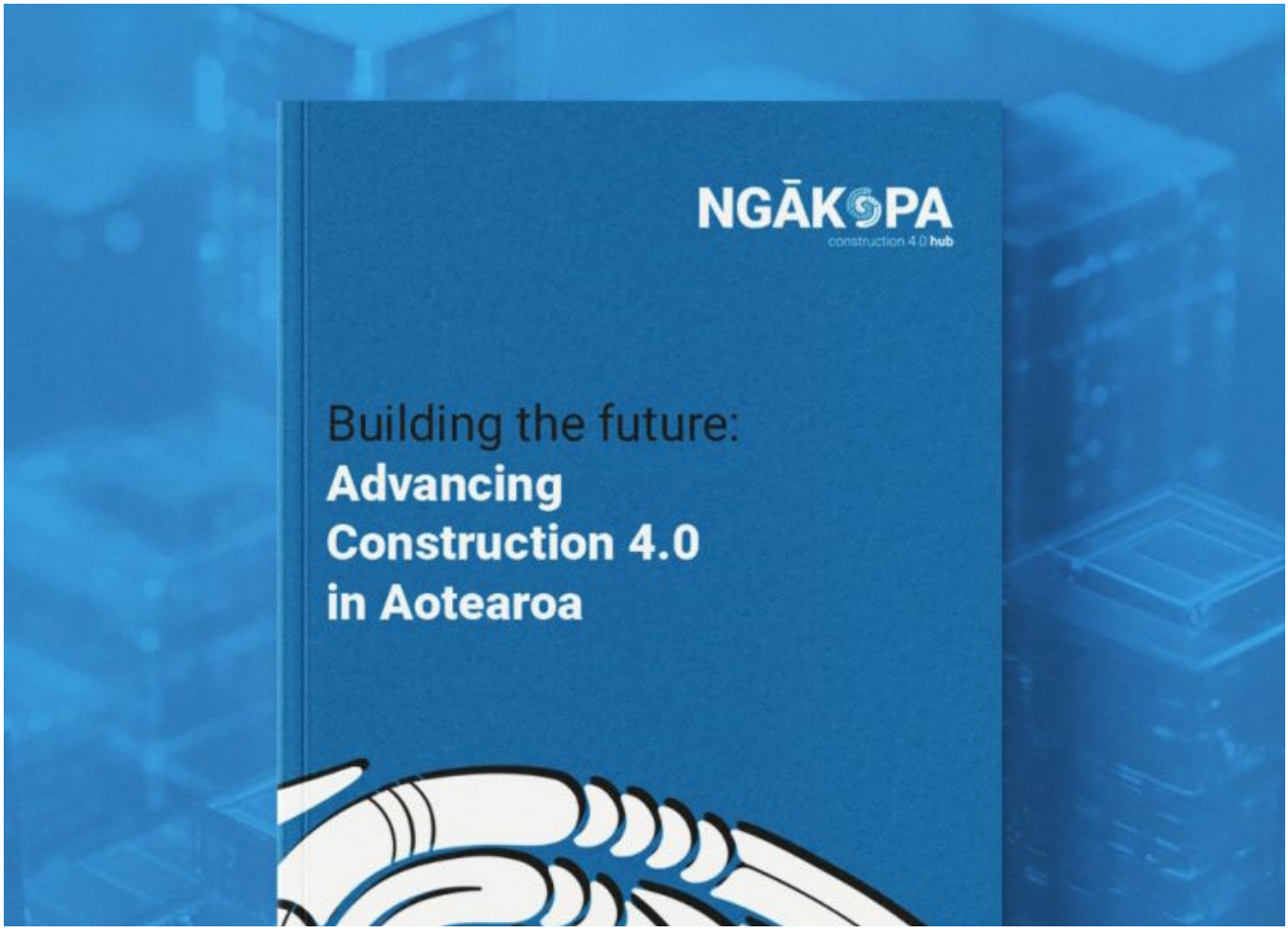
Building the future; Advancing Construction 4.0 in Aotearoa

Published in January 2026, this book is the distillation of years of research by researchers, engineers, kaitiaki (guardians), and cultural advisors working together under HERA's Endeavour Fund research programme. Seventeen chapters. A genuine blueprint for how the construction sector in Aotearoa New Zealand can build smarter, work cleaner, and honour the land it builds on.

Mātauranga Māori is foundational to this work. From how we think about data and digital systems, to how we design for circularity and care for our built environment over time, te ao Māori shapes the thinking throughout. The consideration of Māori atua (spiritual guardians), Indigenous values in data, and the integration of cultural frameworks with engineering practice are embedded in the technical work, rather than sitting alongside it. That's what makes this research uniquely ours, and uniquely valuable on the world stage.

The mahi spans the full breadth of what Construction 4.0 means for Aotearoa New Zealand. It examines the digital technologies and data connectivity protocols that will underpin a smarter construction sector. It advances circular design thinking, from optimising connection details and structural systems for reuse, to improving fire protection efficiency and reducing embodied carbon. It tackles the harder questions; about how research actually reaches the people who need it, the socially just pathways for technology transfer, and the role of wānanga and community engagement in making innovation stick.

Looking forward, structural health monitoring of in-service whare, dynamic carbon accounting, and AI-assisted design tools point toward a construction sector that genuinely designs for the generations who come after us. This is what four years of committed, collaborative, culturally grounded rangahau (research) looks like when it comes together. A foundation for what comes next.



Constructing tomorrow: Unveiling the landscape of Construction 4.0 and charting a path for future development
Jeroen van der Heijden

How the consideration of Māori atua influences Construction 4.0
Saul Roberts, Patricia Te Whatu, and Fleur Palmer

Digital technologies driving Construction 4.0
Jaskaran Sandhu and Robert Amor

Data connectivity and standardisation protocols in Construction 4.0
Jing Xia, Vikram Dhotre, Xun Xu, Yuqian Lu, and Holger Heinzel

Indigenous values and data in the digital construction sector
Naomi Manu, Vikram Arunkumar Dhotre, Fleur Palmer, Troy Coyle, Steven Hutana, Jing Xia, Yuqian Lu, Holger Heinzel, and Xun Xu

Introduction to Circular Design in Construction 4.0
Troy Coyle, Michail Karpenko, Kaveh Andisheh, and Hafez Taheri

Setting a new and novel research agenda for Construction 4.0 to include greenhouse gas emissions accounting and Indigenous perspectives on climate change mitigation
Sachini Weerasinghe, Sarah McLaren, and David Dowdell

Optimisation of connection details: A case study for circular design, design optimisation and decision support within Construction 4.0
Hafez Taheri, Michail Karpenko, and Pingsha Dong

The reusability concept in Circular Design: Structural hoahoa optimisation; Seismic frame
Maryam Hasanali and Kaveh Andisheh

Inclusive innovation: The socially-just panacea to technology transfer barriers in Construction 4.0?
Yat Ming Ooi, Kenneth Husted, Diane Menzies, and Alexia Husted

Process and pilot: Focus groups and wānanga
Diane Menzies, Alexia Husted, Kenneth Husted, and Yat Ming Ooi

Streamlining Aotearoa New Zealand's construction processes through technologies
Li Xu, Yang Zou, Yuqian Lu, Alice Chang-Richards, and Fleur Palmer

Structural hoahoa optimisation
Károly Jármai

Improving the efficiency of fire protection systems for structural tīra elements
Mayank Shrivastava, Kaveh Andisheh, and Fanqin Meng

Integration of the invariant signature theory with Māori cultural values within the framework of Construction 4.0
Deao Xing, Alice Chang-Richards, Yuqian Lu, Yang Zou, and Fleur Palmer

Structural Health Monitoring of in-service whare: Foundation to Construction 4.0
Kaveh Andisheh, Azin Mehrjoo, Babak Moaveni, and Yashar Eftekhar Azam

Suggestions for case studies
Amir ShahMohammadi and Kaveh Andisheh

Other publications

Huynh, V. T., Pham, C. H., Paradowska, A., & Karpenko, M. (2026). Performance evaluation of a context-aware chatbot using RAG for answering welding material standards compliance questions. CIGOS 2026 Conference.

Yakubov, V., Abbad, W., Karpenko, M., Proust, G., & Paradowska, A. M. (2025). Modelling thermal cycling in multi-layer additive friction stir deposition of aluminium. APICAM, Melbourne.

HERA *In the Media*

Construction 4.0 Technologies; Opportunities and Scalability for Aotearoa New Zealand's Construction Industry | *NZ Manufacturer*

HERA's Construction 4.0 research reached one of the manufacturing sector's most widely read publications; making the case for digital transformation in the people and organisations that build and manufacture across Aotearoa New Zealand.

Weaving Mātauranga Māori into Construction 4.0; A Path to Sustainable and Inclusive Innovation | *Builders and Contractors*

HERA's kōrero on embedding te ao Māori into Construction 4.0 reached the trades and contracting sector; putting culturally grounded innovation in front of the builders and contractors shaping Aotearoa New Zealand's built environment.

Transformative Tech; Construction 4.0 Opportunities and Scalability *Engineering NZ*

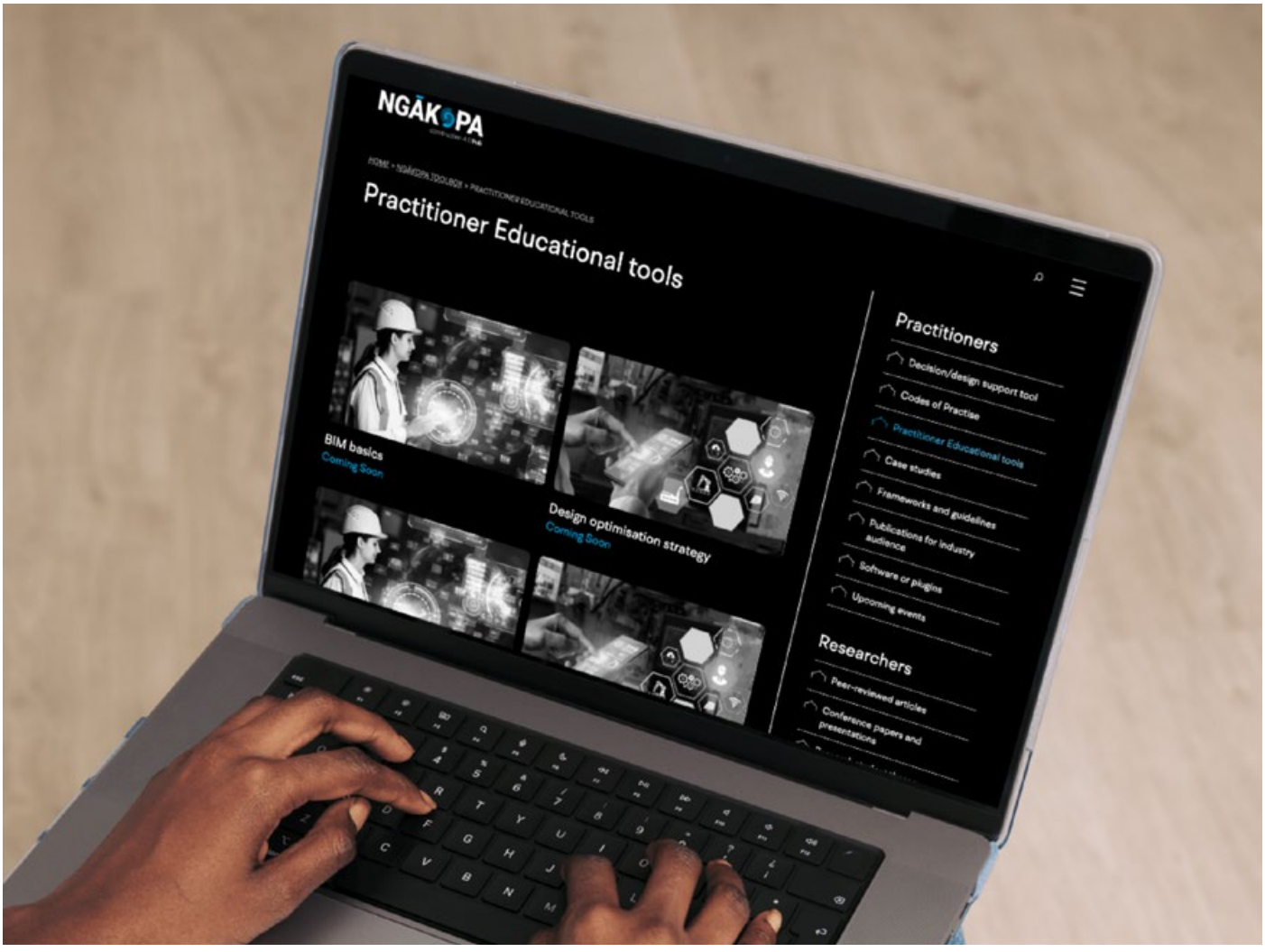
HERA's Construction 4.0 mahi reached Engineering New Zealand's membership; putting the case for digital transformation in front of the engineers who will lead it.

Advancing The *Programme*

Endeavour Project; Circular Design

The MBIE-funded Endeavour project continues to progress across its core workstreams. At the University of Waikato, a multi-criteria decision-making tool is under development to support sustainability-led design decisions. In parallel, the team has optimised representative structural systems, evaluating seismic performance, environmental impact, and cost efficiency, with fire performance remaining an active area of investigation.

To support practising engineers directly, a practical design framework has been developed to streamline weld sizing, complemented by user-friendly weld selection tables. A demonstration library of standardised structural connection details is also being compiled. Collectively, this mahi supports the delivery of safer, more sustainable, and cost-effective buildings, enabling the transition toward circular construction through repeatable, optimised design solutions that balance performance, cost, and environmental outcomes.



ACM CRC
(Australian Composites Manufacturing Cooperative Research Centre)

HERA's collaborative projects under the ACM CRC programme continue to advance under the theme "Circular Design 4.0; AI-based Quality Control and Manufacturing," led by the University of Sydney. The programme currently comprises six sub-projects, four of which are detailed below, leveraging artificial intelligence and novel fabrication methods to drive innovation in manufacturing.

AI-powered quality control and inspection

An AI-based compliance monitoring system has been developed and validated, with risk-based decision logic implemented and the system trained to interpret technical documentation and assess compliance against applicable standards. The system is now progressing toward real-world deployment through a pilot project.

Optimal inspection levels and NDT for welds

This project is defining appropriate quality assurance and non-destructive testing requirements for partial-penetration butt welds, including effective full-penetration welds. Finite element modelling incorporating neutron computed tomography findings is being used to predict joint behaviour under load.

Structural optimisation for hybrid circular design

Research into connection details between structural steel beams and composite timber floors has reached approximately 30% of planned experimental characterisation, with a detailed finite element model calibrated in ABAQUS for deformation and failure behaviour under varying loading conditions.

Innovative metal composites; additive friction stir deposition

Thermal modelling has been refined across multiple deposited layers, with microstructural changes in aluminium characterised and an alternating composite structure completed. Several manuscripts have been submitted to leading journals.

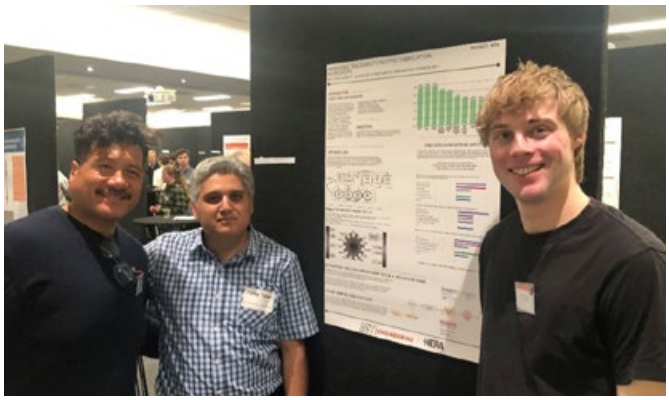
Attendees of HERA's Flexible Manufacturing Strategy workshop at ACFR, Sydney; September 2025.

Fabrication 4.0

Two student-led projects delivered in collaboration with Auckland University of Technology this year demonstrate what happens when digital thinking meets the realities of fabrication practice.

Matthew Barrett, a Master's student at AUT, developed a software prototype that captures existing workshop markings and records; heat numbers, traveller notes, barcode and QR code scans; and converts them into digital updates synchronised with Manufacturing Execution Systems. The result is a practical approach to enhancing traceability and job visibility in steel fabrication workshops without disrupting existing workflows.

A team of five BE students; Chloe Kua, Gio Hanns Turtal, John Miguel Maranan, Mardiliza Lay, and Shushmita Paul; developed a prototype mobile application using computer vision and augmented reality to automate bolt inspection in steel structures. The system assesses bolt compliance against relevant standards, enables digital recording of inspection results, and provides AR-based visual guidance during inspections; reducing human error and improving efficiency in a process that has historically relied entirely on manual effort.



Dr. Junior Nomani Hafez Taheri, and Matthew Barrett

The Project team members: Chloe Kua, Gio Hanns Turtal, John Miguel Maranan, Mardiliza Lay, Shushmita Paul.

Identifying industry needs in AI and robotics

The Welding Centre, in collaboration with the Australian Centre for Robotics (ACFR) and the University of Sydney, has undertaken a programme to identify industry needs in artificial intelligence and automation.

A workshop was held on 15 September at ACFR and the Sydney Manufacturing Hub, with participation from representatives of eight HERA member companies.

The session included a structured needs analysis and strategic discussions covering smart design for manufacturing, automated inspection, AI integration, production planning, and collaborative robotics.

This work has informed the development of a targeted roadmap and a research proposal in advanced flexible manufacturing. It provides a clear pathway for supporting HERA members in increasing automation, accelerating technology adoption, and improving productivity.

Investing in What's *Next*

Two new programmes were approved by the Welding Centre Panel in February 2026, extending HERA's Construction 4.0 mahi through to 2029.

Competitive Flexible Manufacturing Roadmap;

Workflow Optimisation (2026-2029) Developed in collaboration with the Australian Centre for Robotics through the ACM CRC, this initiative supports the evidence-based adoption of robotics and automation, particularly for processes that are currently manual. Expected outcomes include improved workflow optimisation, enhanced resilience to operational disruption, assessment of robotics feasibility, and deployment of automated visual and dimensional inspection systems. Delivery remains subject to confirmation of ACM CRC co-funding.

AI Roadmap;

Fabrication, Inspection, and Compliance (2026-2029) This roadmap outlines the staged deployment of artificial intelligence across fabrication, inspection, design, and quality management, including integration with HERA Cert activities. It comprises seven sub-projects and is intentionally aspirational, extending beyond current resourcing levels. Implementation will proceed progressively as resources become available.

Ngākopa Construction 4.0 Hub
Bringing the research to industry

Over **23,000** people reached in year one.

The platform is still **growing**, the **tools are still being built**; and the conversation has already started.

This year, the infrastructure to get Ngākopa's mahi into industry hands launched. The Ngākopa website went live at ngakopa.org.nz, bringing four years of Construction 4.0 research into one place for the first time. At its heart sits the Ngākopa Toolbox; a growing library of practical resources for practitioners, including educational tools, frameworks, guidelines, software, and publications. Resources are being added as the programme progresses, with more to come as the programme grows.

The Ngākopa Forum launched in October 2025. Hosted on Discourse, as an open-source community platform, the forum gives practitioners and researchers a dedicated space to share insights, pressure-test ideas against real project constraints, and work through adoption pathways side by side. Each of the programme's eight research themes has its own dedicated channel; built on a simple insight that research and industry too often move in parallel rather than together.

HERA Cert Board Members

HERA Cert; General Manager's Report

Independent certification, Trusted auditing, Ensuring quality.

Through rigorous certification and continuous improvement, HERA Cert lifts the quality of steel construction across Aotearoa New Zealand. By verifying fabricator and erector capabilities against recognised best-practice standards, it gives the entire sector confidence in what gets built; supporting safer infrastructure, greater productivity, and smarter delivery across the construction and manufacturing sectors.

By the end of FY26;

73 **Certified fabricators** across Aotearoa New Zealand

13 **CC2 companies** SFC certified fabricators

52 **CC3 companies** AS/NZS ISO 3834 Part 2

5 **CC4 companies** AS/NZS ISO 3834 Part 2

7 **Companies** certified under the Sustainable Steel Council's Responsible Products Programme

70 **Audits** conducted in FY26

Certification services play a critical role in maintaining the quality and compliance of steel structures and components in New Zealand. These services are delivered by HERA Cert to ensure alignment with recognised best-practice standards, including AS/NZS ISO 3834, AS/NZS 5131, and the AS/NZS 1554 series. This underpins the delivery of safe infrastructure and supports productivity through a “right first time” approach.

Most certified companies operate under the Steel Fabrication Certification (SFC) scheme, which incorporates AS/NZS ISO 3834 Part 2 requirements for Construction Categories CC3 and CC4.

During the year, HERA Cert completed the implementation of the Certified Erector Endorsement across all SFC-certified fabricators. To support efficient delivery, erector endorsement audits have been integrated into routine annual surveillance audits, enabling assessors to evaluate both fabrication and erection requirements within a single visit.

These combined audits have been supported by technical experts from industry. We acknowledge and thank the following member companies for their contribution as technical experts: D&H Steel Construction, Grayson Engineering, John Jones Steel, MJH Engineering, VIP Steel, and Jensen Steel Fabricators.

As at the end of FY26, certification statistics are as follows:

· SFC CC4 certified fabricators (AS/NZS ISO 3834 Part 2): 5 companies

· SFC CC3 certified fabricators (AS/NZS ISO 3834 Part 2): 52 companies

· SFC CC2 certified fabricators: 13 companies

· AS/NZS ISO 3834 Part 2 (standalone certification): 3 companies

These figures indicate strong and sustained uptake of certification across industry capability levels. Certification numbers have remained stable over the past three years despite challenging economic conditions.

During the year, HERA Cert commenced certification services under the Sustainable Steel Council’s Responsible Products Programme. A “Responsible Product” is defined as a product or material supported by a Responsible Product Value (RPV) issued by an initiative recognised by the Green Building Council of Australia. Seven companies achieved certification under this programme during the reporting period.

Certification schemes are expected to expand further in the coming year, including new initiatives related to protective coatings in accordance with AS/NZS 5131.

The continued growth and stability of certification uptake contribute to increased confidence in the construction supply chain, reducing project risk, improving quality outcomes, and supporting greater efficiency and sustainability.

Dr Michail Karpenko
General Manager, HERA Cert

Built to Be Used

Research that reaches the people who need it.

HERA's research is only as valuable as its reach. This year, two major publications landed in the hands of the engineers, specifiers, and contractors who make decisions on real projects; a revised corrosion and coatings guide setting a new industry benchmark, and an updated low-carbon steel specification guide that has become HERA's most downloaded publication. Practical, evidence-based, and built for immediate application.

R4-133 Corrosion and Coatings Guide

Steel structures are built to last. How long they last, and how much it costs to keep them performing, comes down to how well they're protected from corrosion.

Published in September 2025 after an extensive public consultation process, the revised HERA R4-133 New Zealand Steelwork Corrosion and Coating Guide sets a new benchmark for how the industry specifies, applies, and inspects protective coatings for structural steel across Aotearoa New Zealand.

Authored by Dr Raed El-Sarraf, Willie Mandeno, Hanieh Ghominejad from WSP, and HERA's own Kaveh Andisheh, the guide brings together the latest research, updated standards, and practical guidance in one comprehensive resource. It covers everything from coating system selection based on exposure classification, to fire resistance of galvanised structural systems, to proposed amendments to SNZ TS 3404 that ensure our durability standards keep pace with real world conditions.

For engineers, asset owners, contractors, and specifiers, this is the guide that removes the guesswork. Designed with durability and circular thinking in mind, it supports longer service life, reduces long term maintenance costs, and helps the sector move toward smarter, more sustainable approaches to protecting the steel that holds Aotearoa New Zealand's built environment together.

HERA *In the Media*

Raising the Bar on Corrosion and Protection in NZ | *Builders and Contractors*

HERA's R4-133 guide reached Builders and Contractors readers across the construction sector.

How to Specify Low Carbon Steel V.2

Aotearoa New Zealand's construction sector is moving on embodied carbon, and the people making specification decisions need practical tools to keep pace. HERA's updated How to Specify Low-Carbon Structural Steel guide is the industry's leading reference for designing and specifying structural steel with a lower embodied carbon footprint; and it has become HERA's most downloaded publication, reflecting the appetite for this kind of guidance across the sector.

The 2025 edition establishes carbon benchmarks for different steelmaking routes, including electric arc furnace, basic oxygen furnace, and scrap-based processes, allowing professionals to compare and specify materials based on verified data. It introduces a structured pathway for achieving progressively lower embodied carbon targets, example specification clauses, project case studies, and options for net-zero certification.

A key addition in this edition is Section 3.3; Selection of Efficient Structural Systems and Optimised Design. It makes the case that good design is just as critical as material choice. Efficient structural systems reduce the amount of steel required, directly lowering embodied carbon. Low-damage systems, with their lower overstrength factors, reduce demand on secondary elements including foundations, columns, connections, and bracing. Targeting higher demand-to-capacity utilisation ratios in the 0.9 to 0.95 range enables more material-efficient structures; a meaningful shift from conservative designs that often operate below 0.5 utilisation.

HERA *In the Media*

How to Specify Low-Carbon Structural Steel V.2 | *HERA Website*

HERA's most downloaded publication; practical guidance for engineers and specifiers making low-carbon decisions on real projects.

Developing & Maintaining

Creating a skilled workforce: capability, competence, and career

Mā te huruhuru, ka rere te manu.
With feathers, the bird will fly

HERA's mahi doesn't stop at the research. This year, our people showed up in training rooms, lecture theatres, and online platforms across Aotearoa New Zealand and beyond; delivering courses, webinars, seminars, and presentations to professionals across the sector. The knowledge transfer spanned welding certification, structural fire design, digital tools, and AI adoption. Behind every course delivered and every award received sits a simple commitment; the best research only changes things when the right people can use it.

Key highlights

800+ **Professionals reached**
Across courses, webinars and seminars

22 **External lectures and presentations** Delivered

9 Webinar series Developed

32 **Diplomas awarded**
Across Welding Supervisor and Inspector programmes

Building Industry Capability
Courses that count.

Welding Supervisor Course

The Welding Supervisor course is a key qualification pathway within the Steel Fabrication Certification scheme, aligned with AS 2214.1:2024 and covering quality management systems in accordance with AS/NZS 1554, AS/NZS 5131, and AS/NZS ISO 3834. For professionals with at least three years of welding or fabrication experience, it's the qualification that opens the door to senior roles in structural steel; and a prerequisite for the Welding Inspector programme.

Five deliveries ran across Auckland and Christchurch throughout FY26

52 **Attendees**
Across 5 deliveries

Diplomas Awarded: 32

72% **Pass rate**

Welding Supervisor Course held in Auckland

Welding Inspector Course

The Welding Inspector course is designed for personnel undertaking welding inspection of structural steelwork across construction, infrastructure, transport, marine, and related sectors. It leads to the AS 2214.1:2024 Welding Inspector; Structural Steel qualification, meeting requirements for inspection activities under AS/NZS 5131 and the SFC scheme, and is particularly relevant to independent inspectors, in-house inspectors, and those seeking CBIP Certified Welding Inspector certification.

Two deliveries ran in Auckland this year; May 2025 and November 2025.

17 Attendees Across 2 deliveries

Diplomas Awarded: **9**

90% Pass rate

Welding Inspector Course held in Auckland

HERA Senior Welding Engineering, Patrick Fenemor, presenting at the Welding Inspectors course.

Welding Engineering for Heavy Vehicle Specialist Certifiers

Developed and delivered as part of NZTA's Heavy Vehicle Specialist Certification programme, in collaboration with Engineering New Zealand, NZ Transport Agency, and the Heavy Vehicle Certifiers group, this course comprised eight online lectures supported by a practical workshop. Delivered between March and May 2025, its flexible format enabled participation from working professionals across Aotearoa New Zealand, supporting certification in heavy vehicle welding inspection.

API 579 Fitness-for-Service Assessment

Co-hosted by HERA and delivered by Dr Annette Karstensen from Sequence Engineering, this two-day course attracted 13 inspectors, plant engineers, and engineering managers when it ran on 11 and 12 March 2026. Participants gained practical skills in assessing pressure vessels, tanks, and piping for continued service using the API 579-1 / ASME FFS-1 methodology; covering common damage mechanisms, their implications, and how to make informed decisions on continued operation, repair, or replacement.

Standards Development

The Welding Centre represented Aotearoa New Zealand fabricators on four standards committees throughout FY26; WD003 (Welding), ME001 (Pressure Equipment), WD002 (Welding Consumables), and MT014 (Protective Coatings). Contributions were made to the revision of NZS 3404, AS/NZS 5100.6 commentary, AS/NZS 1664, AS 4041, and others; ensuring Aotearoa New Zealand's standards keep pace with industry practice and international benchmarks.

HERA's Structural Systems team contributed to a significant number of standards revisions throughout FY26; ensuring Aotearoa New Zealand's design standards remain aligned with contemporary research, international best practice, and the needs of the sector.

Key contributions included:
P3404 A major revision of NZS 3404 is in its final stage, with pre-public consultation review meetings underway to complete final checks.

AS/NZS 5100.6 The amended bridge design standard has been published. Several errors introduced during consolidation are being addressed, with the revised standard pending final approval.

AS/NZS 1594 The updated hot-rolled steel flat products standard was published in April 2025.

AS/NZS 1170.2 A major revision based on newly accepted proposals is in progress.

AS/NZS 1170.0 and **AS/NZS 1170.1** Scoping documents for both standards have been developed, with formal revision processes to commence upon notice from Standards Australia.

AS/NZS 2327 A major revision is in its final stages. Kaveh Andisheh is leading Aotearoa New Zealand's contribution; including the creation of a new chapter on innovative steel-concrete composite shear walls, development of seismic design provisions, new provisions for composite beams with large penetrations, and coordination of working groups to ensure alignment with NZS 3404. The amended standard was released for public comment in 2025.

TS1170.5 The major revision and accompanying commentary has been completed, voted on, and published.

TS NZS 3404 A major revision has been finalised and released for public comment.

A new qualification standard for Australian and New Zealand welding engineers is also under development in collaboration with Weld Australia, addressing competency requirements under AS/NZS 5131 and AS 1796.

Kaveh Andisheh, presenting at a SESOC seminar

HERA x SESOC

Strength in structures: Technical, Practical, Nationwide.

This year HERA deepened its collaboration with the Structural Engineering Society New Zealand, showing up across two significant events that together reached nearly 380 professionals across Aotearoa New Zealand. Through expert-led sessions, practical design walkthroughs, and in-depth exploration of current standards, these events put HERA's technical mahi directly in front of the engineers who design and build our country.

379 **Attendees**
Across 8 cities

Designing Durable and Sustainable Steel Structures

On 25 September 2025, HERA joined forces with the Australasian Corrosion Association and SESOC to deliver a full-day seminar in Tāmaki Makaurau, Auckland; bringing together sharp minds across structural engineering, corrosion protection, fire design, and sustainability under one roof. Fifty-nine professionals attended.

Technical sessions covered updates to R4-133 and SNZ TS 3404, corrosion and durability research from BRANZ, microclimate assessment, the new IZS coating system, structural thermal breaks, operational carbon impacts, and HERA's Low Carbon Circular Building Design initiatives. A dedicated fire protection optimisation session rounded out the programme. Alongside the presentations, an exhibition space gave attendees direct access to suppliers showcasing emerging products and practical solutions.

Kaveh Andisheh, Mayank Shrivastava, among other presenters at SESOC x HERA Seminar

Steel Portal Frame Design

In March 2026, HERA and the Structural Engineering Society of New Zealand delivered a national seminar series on steel portal frame building design, jointly presented by Dr Kaveh Andisheh and Dr Mayank Shrivastava. More than 300 engineers participated across seven cities; Wellington, Queenstown, Christchurch, Napier, Hamilton, Auckland, and Whangarei; reflecting strong demand for practice-focused guidance in steel building design.

The programme provided a rigorous treatment of analysis and design for steel portal frame buildings, covering structural behaviour, load paths, and engineering judgement.

Key topics included gravity, wind, seismic, snow, and crane loading, governing load combinations, analytical modelling, joint idealisation, column base fixity, bracing systems, and the practical implications of modelling assumptions on force distribution, stability, and serviceability performance. Updated provisions within relevant New Zealand design standards were discussed throughout, with a detailed design example linking theory to application across member, bracing, and connection design.

Kaveh Andisheh presenting at Steel Portal Frame Design seminar

HERA *In the Media*

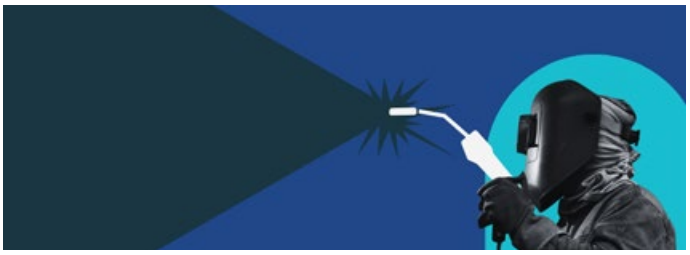
A strategic solution for composite safety and compliance | *Infrastructure NZ*
HERA's expertise on composite safety and compliance reached Aotearoa New Zealand's infrastructure sector publication; putting technical guidance in front of the engineers and specifiers who need it most.

In Practice

Practical guidance. Real conversations. Industry ready.

Construction Category 2 Workshop

Co-hosted with SCNZ, this workshop was held in Auckland on 23 May 2025. It provided practical guidance on fabrication and quality requirements for CC2 structural steel projects, addressing common queries from fabricators and engineers.



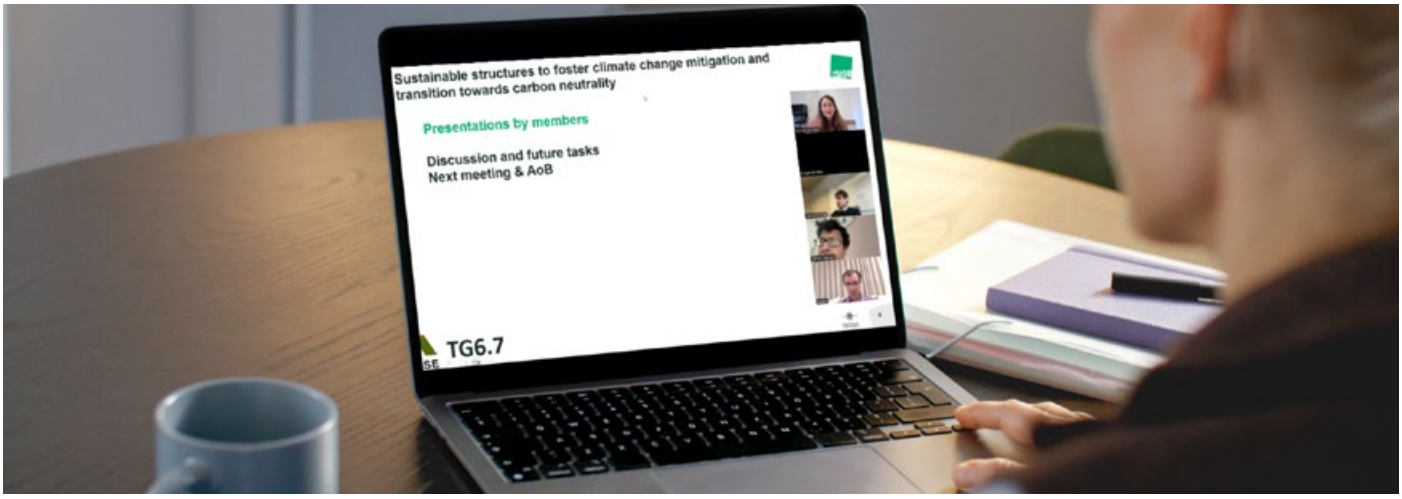
Recent Developments in Digital Design Tools (Cracking Codes with Coffee)

Getting to grips with the latest digital design tools is easier over breakfast. HERA's informal Cracking Codes with Coffee session on 1 August 2025 brought a small group of six practitioners together for a hands-on look at recent developments in digital design tools, in a relaxed setting that encouraged open conversation and practical questions.

The session introduced new digital solutions for optimising fire protection in steel structures and explored recent innovations supporting the analysis of composite steel-concrete beams with and without web penetrations; enabling engineers to design confidently for varying slab configurations and complex penetration geometries.

Attendees also shared their suggestions for the development of both new and existing software; feedback that directly shaped one of the projects included in the November 2025 Structural Research Programme.

The appetite for this kind of content was clear. A follow-up Digital Design Tools webinar on 5 September 2025 drew 136 registrations, with 75 joining live and the remainder accessing the recording. Together, these events reflect growing demand across the sector for accessible, practical guidance on the digital tools shaping modern structural design.



On Demand

Knowledge when you need it, where you need it

This year HERA delivered nine webinar series reaching professionals across Aotearoa New Zealand and beyond; covering structural fire design, composite beam analysis, digital tools, welding updates, health and safety, and non-destructive testing. Whether joining live or catching the recording, participants walked away with practical knowledge they could apply immediately.

Structural Fire Design

The Future of Fire-Resilient Structural Design

Presented by Mayank Shrivastava and Nirosha Mirthammaiah, this webinar explored the latest advancements in structural fire engineering research and practice; covering the behaviour of steel and composite systems at elevated temperatures, emerging fire resistance testing methodologies, and the implications for safer, more sustainable building design.

Efficient Structural Fire Design

The first in a three-part series, this session introduced updated code requirements and modern design approaches for structural fire engineering. Key topics included the use of the FaST tool for streamlined fire design, application of the radiation barrier method, and a case study demonstrating how unnecessary fire protection can be reduced using the HIT tool. A significant component covered the substantial revisions to NZS 3404 Section 11; explaining what changed, why it matters, and how practitioners can apply the latest provisions confidently.

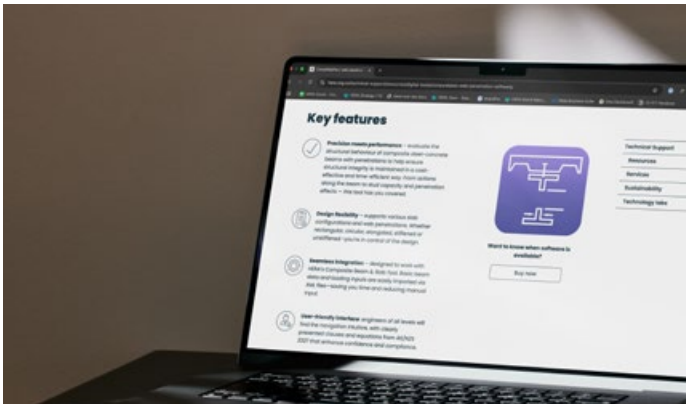
Fire Design of Floor including SPM Tool

This session provided targeted training on the fire design of floor systems using the Slab Panel Method. Participants worked through the fundamentals of the method, a live demonstration of the SPM software, and a comparative case study illustrating how SPM outputs align with finite element modelling results.

Structural Design and Digital Tools

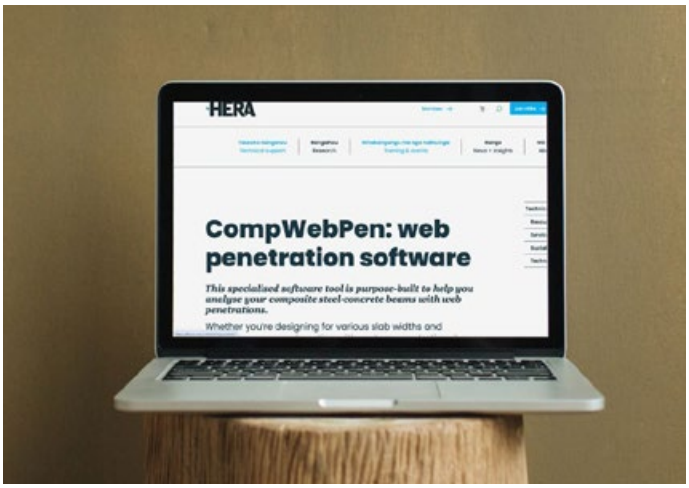
Enhancing Composite Beam Design

Presented by Maryam Hasanali, this webinar introduced CompWebPen to engineers, students, fabricators, and HERA members; walking participants through the software's key features and demonstrating how it handles the design of composite steel-concrete beams with web penetrations to AS/NZS 2327. The session also covered recent updates to Appendix C of AS/NZS 2327, addressing existing gaps in the standard



Digital Design Tools

Delivered in response to a member request and subsequently advertised by Engineering New Zealand, this webinar attracted strong interest across the sector. The session provided an overview of recent advancements in digital tools for structural design; including solutions for optimising fire protection in steel structures and analysing composite steel-concrete beams with and without web penetrations. The strong uptake reflected growing demand for practical, accessible guidance on the digital tools shaping modern structural design.



Welding

Welding Update Series

This annual series provides updates for welding engineers and supervisors on recent developments in technology and compliance, while serving as a practical refresher. Ten sessions were delivered throughout FY26.

Health and Safety in Welding

Developed in response to member enquiries on welding fume control compliance, this three-part series covered fume extraction, personal protective equipment, and safe work practices. Participation spanned roles from shop-floor personnel to senior management, supporting improved safety outcomes across the sector.

Patrick Fenemor, conducting a workshop

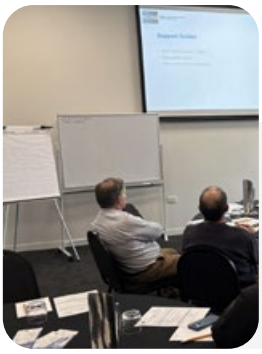
Consumables for Structural Welding; Standards and Selection

This three-part series provided guidance on the standards framework, interpretation of classification systems, and selection of appropriate consumables in accordance with AS/NZS 1553 and AS/NZS 1665.

Industry and Inspection

WIN; Advanced NDT Techniques for Enhanced Integrity and Safety

Presented by international expert Harold Jansen from South Africa, this session focused on advanced non-destructive testing methods to support structural integrity and safety across the sector.



Managing the Risk of Welding Related Fire and Explosions | *HERA Website*

Patrick Fenemor's best practice guidelines on welding fire and explosion risk reached the sector through hera.org.nz; practical guidance for fabricators and safety managers across the industry.

Our Whanaungatanga

Connecting through kaupapa: Partnership, Presence, Purpose.

This year HERA showed up across Aotearoa New Zealand and beyond; presenting at major conferences, delivering guest lectures at universities, contributing to international publications, and taking part in industry forums where the sector's most important conversations were happening. Twenty-two external presentations; each one an opportunity to share HERA's mahi, strengthen relationships, and ensure our rangahau (research) reaches the people who can put it to work.

Conferences

From Blueprint to Bytes: The Impact of Digital Transformation on Engineering and Construction
SESOC Conference | Troy Coyle | June 2025, Te Whanganui-a-Tara, Wellington
Troy joined an expert panel at the structural engineering sector's most important annual gathering, bringing HERA's perspective on what Construction 4.0 means for the sector in practice.

The Role of Structural Design Decisions in Achieving Circular and Low-Carbon Buildings
SESOC Conference | Kaveh Andisheh | June 2025, Te Whanganui-a-Tara, Wellington
Putting structural engineers at the centre of Aotearoa New Zealand's low-carbon transition; this presentation showed how early design decisions directly shape a building's embodied carbon and circular potential.

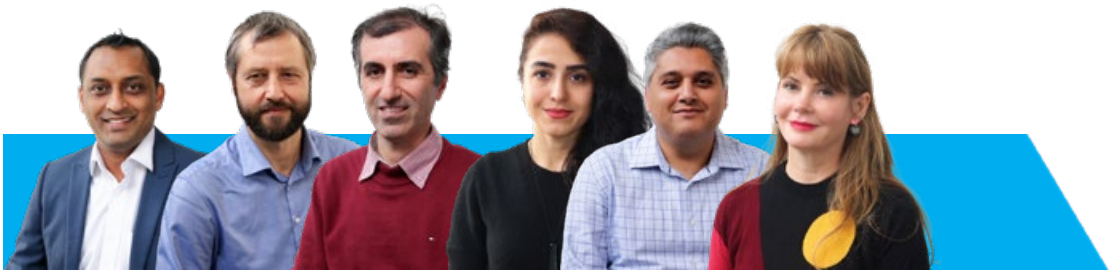
Fire Protection Optimisation for Low Carbon Design
SESOC Conference | Mayank Shrivastava | June 2025, Te Whanganui-a-Tara, Wellington
Showing that low-carbon design reaches into every specification decision; this research demonstrated how fire protection strategies for structural steel can be optimised to reduce carbon impact without compromising safety.

Modelling and Test-Analysis Correlation Study of a Five-Story Whare Using In-Situ Measurements
NZSEE Conference | Kaveh Andisheh | April 2025, Tāmaki Makaurau, Auckland
Using in-situ measurements to build and validate a detailed analytical model of how a real five-story building responds dynamically; research that sharpens our ability to understand structural behaviour in the real world.

The Impact of Resilient Seismic Design on the Building Whole Life Cycle Carbon
IALCCE | Kaveh Andisheh | July 2025, Melbourne
Examining the relationship between resilient seismic design and whole life cycle carbon emissions; showing that resilience and sustainability are not competing priorities in building design.

An Improved Method for Cold-Formed Steel Beam-Column Design
Auckland Structural Group | Maryam Hasanali | July 2025, Tāmaki Makaurau, Auckland
A presentation advancing design methodology for cold-formed steel members; contributing to more accurate and efficient structural design practice.

Invariant Signatures of Building Material for Modern Methods of Construction: A Systematic Review
AUBEA Conference | November 2025
A systematic review examining the use of invariant signature theory in the context of modern construction methods; contributing to the growing body of knowledge on material characterisation and Construction 4.0.



Eccentric Braced Frames: Seismic Response and Design Challenges
ACMSM27 | Maryam Hasanali | November 2025
Advancing understanding of how eccentrically braced frames behave under lateral loading and where the gaps in current design guidance sit; findings already informing updates to HERA's design guides.

Dynamic Testing and System Identification of a Long-Span Multi-Story Building Using Roving Instrumentation Setups
ACMSM27 | Kaveh Andisheh | November 2025
Presenting findings from dynamic testing and system identification of a long-span multi-story building; strengthening the evidence base for smarter structural health monitoring across Aotearoa New Zealand.

Which Matters More? Excellence or Impact?
ACMSM27 | Troy Coyle | November 2025
Troy took to the plenary stage at Australasia's premier structural engineering gathering with a keynote cutting to the heart of a question every research organisation grapples with; for HERA, the answer has always been both.

Universities

Circular Design in Construction 4.0
University of Waikato | Hafez Taheri | July 2025
A guest lecture introducing students to circular design principles within the Construction 4.0 framework; building the next generation's understanding of sustainable construction practice.

Sustainable Design of Steel Buildings
University of Waikato | Kaveh Andisheh | July 2025
A guest lecture equipping the next generation of engineers with the principles and tools needed to design steel buildings with sustainability at the forefront.

AI in Steel Construction
University of Waikato Colloquium; The Barriers and Benefits of AI in Engineering Practice | Michail Karpenko | August 2025
A keynote examining how artificial intelligence is being applied across steel construction; from design and fabrication through to certification and compliance.

Flexible Manufacturing; Strategy Review
University of Sydney, ACFR | Michail Karpenko | September 2025
Outlining HERA's strategy for supporting flexible manufacturing adoption across the New Zealand fabrication sector; presented at the Australian Centre for Robotics workshop.

How AI is Transforming the Built Environment from Engineering Design to Maintenance
University of Waikato Colloquium; AI for the Built Environment | Michail Karpenko | October 2025
A keynote examining the full lifecycle of AI application in the built environment; from early-stage engineering design through to ongoing maintenance and structural health monitoring.

Towards Dynamic Carbon Budgets for Aotearoa New Zealand Building Sector
ETHZ | November 2025
A presentation examining dynamic carbon budgeting frameworks for the building sector; contributing to international kōrero on how Aotearoa New Zealand can align its construction sector with climate targets.

Publications and Industry

How Steel Shaped Modern Construction Steel
Times International | Troy Coyle | September 2025
HERA's perspective on steel's role in shaping the modern built environment reached one of the industry's most widely read international trade publications.

Dynamic Carbon Budgets and Carbon Debts for Aotearoa New Zealand and its Building Sector
Building and Environment, Massey/Elsevier | January 2026
Calculating Aotearoa New Zealand's remaining carbon budget and what it means for the building sector; research that puts a number on urgency.

API Yearbook 2026
Troy Coyle | January 2026
HERA's contribution to the Asia-Pacific Infrastructure Yearbook placed the organisation's mahi in front of infrastructure leaders and policymakers across the region.

HERA at a SESOC conference

Industry Forums

Unlocking Efficiency and Productivity Through the Steel Fabrication Certification
SCNZ Steel Structures Technical Forum | Michail Karpenko | November 2025, Tāmaki Makaurau, Auckland
A presentation to the steel sector's key technical forum on how the SFC scheme is lifting efficiency, productivity, and compliance assurance across the fabrication industry.

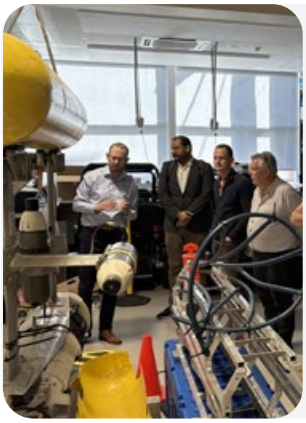
Welding Fumes; Health and Safety at Work Act Overview and Welding Fume Control
SCNZ Health and Safety Workshops | Patrick Fenemor | September 2025
Delivered across Wellington, Hamilton, Auckland, and Christchurch, this presentation addressed welding fume control compliance; reaching fabricators and health and safety managers across four cities.

Welding of Stainless Steel to AS/NZS 1554.6
NZSSDA AGM | Patrick Fenemor | 2025
A technical presentation to the New Zealand Stainless Steel Development Association on the requirements and best practice for welding stainless steel to the relevant standard.

In-House Training

Lewis Bradford Consulting, Christchurch, May 2025; 13 engineers
Aurecon, Auckland, 2 July 2025; 14 engineers
DHC Consulting, Auckland, 4 July 2025; 14 engineers
Aurecon, Christchurch, 5 December 2025; 10 engineers

Troy Coyle at ACMSM27, Melbourne



HERA Visits University of Sydney | *HERA Website*

In September 2025, HERA visited the Australian Centre for Robotics and the Advanced Manufacturing Hub at the University of Sydney; joining researchers and industry partners to explore the frontier of flexible manufacturing, robotics, and automation. The visit reinforced HERA's international research relationships and informed the development of HERA's AI and flexible manufacturing roadmap for the New Zealand fabrication sector.

Our Metalminds

Collaboration, Capability, Culture.

Behind every piece of research published, every course delivered, and every standard shaped is a rōpu of people who show up and do the mahi. This year, HERA welcomed new kaimahi, invested in building internal capability, and celebrated the recognition of people who have given significantly to the sector. Our strength has always been our people; and FY26 was no exception.

Building our own capability

HERA invests in its own people the same way it invests in the industry it serves. This year the team and wider industry gathered at HERA House for a practical AI session led by Matt Ensor; working through the opportunities, the risks, and what responsible AI adoption looks like for technical professionals. The kōrero covered everything from MBIE's national AI strategy and the readiness gap facing Aotearoa New Zealand businesses, to the specific ethics, accuracy, and IP considerations that matter most in an engineering context.

Beyond that, our people are encouraged to pursue growth in their own fields; whether through te ao Māori practice in communications, Power Automate workshops, leadership development, or anything else that sharpens their mahi. The belief is simple; people who keep growing bring more to the industry they serve.

HERA team and board members at NZ Steel, Glenbrook

Whakanuia
Celebrating our people

IIW Chris Smallbone Award; Dr Michail Karpenko

Dr Michail Karpenko was awarded the International Institute of Welding Chris Smallbone Award at the IIW Annual Assembly in Genoa, Italy, in June 2025. Named in honour of a distinguished IIW Fellow, the award recognises individuals who have made a significant contribution to the effective application and innovation of welding and joining technologies.

Michail received this recognition for his leadership in establishing the IIW MCS ISO 3834 certification framework for welding fabrication in Aotearoa New Zealand. Under his leadership, New Zealand has achieved one of the highest per capita adoption rates of ISO 3834 certification globally for structural steel fabrication; with more than 90% of structural steelwork now produced by companies certified to AS/NZS ISO 3834 Part 2. A milestone built through years of consistent, principled industry leadership.

SCNZ Chair's Award; Rebecca van Eyssen

At the SCNZ Gala Awards on 14 November 2025, Rebecca van Eyssen, HERA's Customer Experience Manager, received the SCNZ Chair's Award for 2025; one of the steel industry's most personal and meaningful acknowledgements.

SCNZ Chair Malcolm Hammond recognised Rebecca for her dedication, professionalism, and the energy she brings to everything she does; describing her impact on SCNZ and the wider industry as immense.

For HERA, this recognition reflects something we already know. The relationships that move an industry forward are built by people who show up consistently, care deeply, and bring others along with them. Rebecca does all of that. We're incredibly proud of her.

Connecting and Inspiring

Smarter connections: Digital-first, Industry-focused, Action-led.

Nāu te rourou, nāku te rourou, ka ora ai te iwi.
With your food basket and my food basket, the people will thrive.

This year HERA's mahi extended well beyond research outputs and technical guidance. Through storytelling, events, digital platforms, and community building, we worked to connect the people, ideas, and opportunities that keep heavy engineering moving in Aotearoa New Zealand. A podcast reaching thousands of listeners. A national member connect tour. Mātauranga Māori tools for everyday workplaces. Scholarships supporting the next generation of Māori engineers. These are the relationships that make the mahi matter.

Our *Approach*

Solita Deb, Head Of MarComms

HERA has built its reputation over four decades through the quality of its research and the expertise of its people. Communications is how that reputation stays visible and relevant in a sector that is moving faster than ever.

Effective brand communication is more than the words we choose or the channels we use. It is about how we show up visually, the associations we build over time, and the trust we earn with every touchpoint. When someone sees a HERA post, reads a Metalbase edition, or listens to Stirring the Pot, they are not just receiving information; they are building a relationship with an organisation whose work shapes how Aotearoa New Zealand builds.

Atomisation sits at the heart of our strategy. A peer-reviewed paper becomes multiple LinkedIn posts, a podcast episode, a short video, a newsletter feature. The same piece of research reaches a structural engineer, a fabricator, a government advisor, and a student; each through the channel and format that works for them. Te reo Māori and te ao Māori are now embedded in our communications guidelines; a standard across every channel, every platform, and every piece of content we produce.

Every piece of content is in service of the same purpose; a heavy engineering sector that is informed, connected, and inspired to build better.

400,000+ **Reached across** All platforms in FY26

1,744 **Metalbase subscribers** Nearly 50% open rate

2,322 **Podcast downloads** Across 7 episodes

21 **External media placements;** Every month throughout the year.

3 **Member Connect events** across Aotearoa New Zealand

Our Digital Mahi

Stories worth telling. Channels worth using. Mahi worth sharing.

This year the kōrero went wherever the industry needed it to go; research breakthroughs, people worth celebrating, and conversations the sector needed to have. Every post, every episode, every newsletter edition was part of the same purpose; making the mahi visible and the knowledge accessible.

In a world where video cuts through, we leaned into it; producing video content consistently every month. HERA collaborated with organisations including the New Zealand Green Building Council and Engineering New Zealand; creating content that reached well beyond our own channels and generated strong engagement across the sector.

The results show up in behaviour; website sessions grew sixfold across the year, research downloads and purchases totalled over 630, and event registrations consistently converted at an 80%+ attendance rate. Every click, download, and registration is a signal that the mahi is landing; the people who build Aotearoa New Zealand are paying attention and showing up.

Brad Crowley, NZGBC

Richard Templer, Engineering New Zealand

Media Influence

Owned channels reach the people already following HERA. External publications reach everyone else; the engineers, specifiers, policy makers, and decision makers who may not yet know what HERA does but are reading the publications that shape their industry. Getting HERA's mahi into those spaces is how reputation grows beyond the immediate community.

This year HERA's voice showed up across trade media, specialist publications, and international forums; from Builders and Contractors and NZ Manufacturer to Engineering NZ, Chapter Zero, and the Asia-Pacific Infrastructure Yearbook. With 21 external media placements across FY26; The topics ranged from circular design and digital steel passports to Mātauranga Māori in construction and the question of who funds the standards that keep Aotearoa New Zealand safe.

Material Passports for Construction | *NZ Manufacturer*

HERA's material passport research reached NZ Manufacturer's December 2025 edition; putting the case for donor registry thinking in front of the manufacturing sector.

Key Features of a Defining Year | *Infrastructure Yearbook*

HERA's contribution to the Asia-Pacific Infrastructure Yearbook placed the organisation's mahi in front of infrastructure leaders and policymakers across the region.

Reflecting on 2025: Circularity, Sustainability and Transformation
NZ Manufacturer
Troy Coyle's year-in-review piece landed in NZ Manufacturer's December edition; putting HERA's sustainability story in front of the manufacturing sector.

We Build the Standards. Why Are We Footing the Bill? | *HERA Website*
Troy Coyle's advocacy piece on standards development costs; raising a question the industry has been reluctant to ask, with nearly $871,000 worth of expert time contributed to standards that benefit the whole sector.

Our Podcast; Stirring the Pot

Seven episodes. 2,322 downloads. This year Stirring the Pot made the shift to video; moving from audio-only to a fully visual experience that opens each conversation up to new audiences and new platforms.

Long-form kōrero with the researchers, leaders, and thinkers shaping heavy engineering in Aotearoa New Zealand; now watchable, shareable, and built for the way people consume content today.

Cracking the CompWebPen code
Maryam Hasanali on the structural research behind CompWebPen and what it means for composite beam design in practice.

Artificial Intelligence; Skill up or sit out? | *Matt Ensor*
AI strategist Matt Ensor on what the rise of AI really means for the construction sector and how to get ahead of the curve.

A grit engineered legacy | *Charles Clifton*
A kōrero with legendary structural engineer Professor Charles Clifton, newly named Fellow of the Royal Society Te Apārangi.

Beyond Carbon: Planetary Accounting | *Kate Meyer*
The founder of Planetary Accounting Network, on our planet's health depends on nine interconnected systems, and what that means for how we build.

Digital Steel Passport
Osama Mughrabi, Mick Fritschy and Caroline James on why digital product passports are reshaping how we build and reuse.

It's time to rewrite the rules | *Richard Templer*
Engineering New Zealand CEO on how Aotearoa funds its engineering system and why that needs to change.

AI sustainability and the state of engineering
HERA's leadership team in conversation on AI, sustainability, and what's genuinely shifting inside the profession right now.

Metalbase

Six times this year, Metalbase landed in inboxes across Aotearoa New Zealand and beyond. Each edition brought something worth reading; from the launch of the R4-133 corrosion and coatings guide and the story behind CompWebPen, to conversations about digital steel passports, AI adoption, and the future of bolt inspection. Technical depth, industry news, and the occasional glimpse behind the scenes at what our whānau is working on. By the end of the year, our tīra had grown Metalbase to 1,744 subscribers.

Our Members

Where industry connects.

HERA's members are the heavy engineering sector. The fabricators, engineers, suppliers, and institutions who make up our community are the same people who build the infrastructure, structures, and systems that underpin Aotearoa New Zealand's economy. In FY26, HERA's membership comprised 525 companies across Ordinary, Associate, and Affiliate tiers, alongside 181 student members across five universities.

Tūhono; Member Connect Events

This year HERA took the conversations on the road. Three cities, three evenings, one purpose; bringing members together in Auckland on 28 November, Wellington on 4 December, and Christchurch on 5 December for the inaugural Member Connect Events.

The concept came from a simple desire; to create space where members could engage with HERA team leads, ask questions, share experiences, and build stronger relationships with both the HERA team and fellow members. Moving away from formal event structures, the focus was on conversation, connection, and collaboration.

The feedback was clear. Members valued the casual atmosphere, the open conversations, and the chance to reconnect with peers across the industry. Many appreciated gaining direct insights from HERA staff and exchanging ideas that support their day-to-day mahi. Face-to-face engagement matters; these events reinforced that and demonstrated the strength of the HERA community.

Auckland

Wellington

Christchurch

Mātauranga Māori

Grounded in values. Guided by culture. Built to last.

HERA's commitment to te ao Māori is woven through the mahi. This year that commitment took practical shape; a free toolkit bringing mātauranga Māori principles into everyday workplace practice, and scholarships keeping talented Māori students in engineering.

Mātauranga Māori in Mahi: Unlocked

Aotearoa New Zealand's construction and engineering sectors work on whenua that carries history, identity, and relationship. The organisations that understand this build better partnerships, navigate projects more effectively, and contribute to communities in ways that last.

Mātauranga Māori in Mahi: Unlocked is a free course and toolkit developed to help people across the heavy engineering and construction sector bring te ao Māori principles into their everyday work.

The toolkit offers practical ways to build confidence in te reo Māori and tikanga, lead with manaakitanga, and ground decisions in values that stand the test of time; wherever you sit in an organisation and whatever your role.

Our roots keep us connected, resilient, and forward-thinking.

We acknowledge Kim Maea Nugent (Ngāti Kahu, Ngāti Kahungunu ki Wairoa, Rongomaiwahine) for her leadership in developing the tools and frameworks that made this mahi possible.

Learners to Leaders

Creating meaningful impact: Students, Industry, The future.

The engineers who will design Aotearoa New Zealand's infrastructure in twenty years are studying right now. HERA's investment in students is an investment in the sector's long-term capability; recognising exceptional work, supporting Māori students through to graduation, and building the relationships between universities and industry that make the pipeline real.

Whanake Scholarship

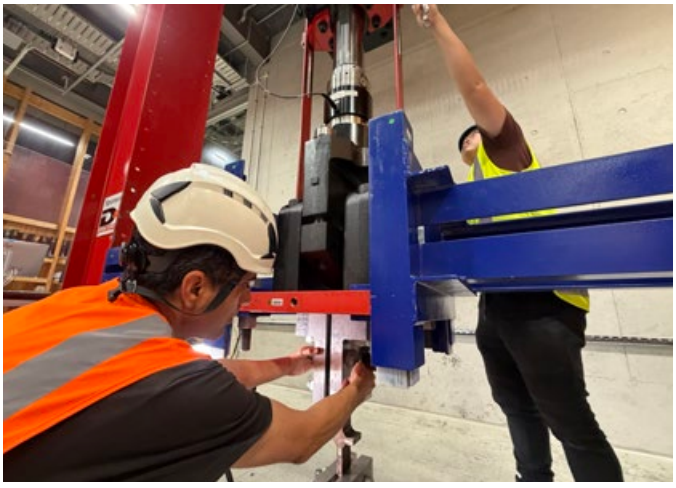
HERA's Whanake Scholarship exists to keep talented Māori students in engineering. Delivered in partnership with Pūhoro STEM Academy, it provides financial support, regular check-ins, and a connection to industry that makes the difference between staying the course and stepping away. In 2025, three recipients showed exactly what that investment looks like in practice.

Taine Naera crossed a finish line he had been working toward for several years; completing both components of his Research Project with B+ grades and finishing his degree in structural engineering. He led his capstone team through to an A- and passed the papers that had given him trouble in previous years. He is now looking for his first role in the construction industry, with an ongoing interest in deepening his connection to te ao Māori along the way.

Tom Tamaira didn't wait for graduation. Alongside his studies, he took up a position as an Analyst and Data Engineer at the Social Investment Agency in Wellington. He is using the experience to build connections in the public sector; a pragmatic move from someone whose interests in manufacturing and electrical hardware R&D are already pointing toward where he wants to go.

Brock Colson is mid-degree at AUT, focused on mechanical and electrical systems. The time management support from Pūhoro is keeping him steady through a demanding workload; practical, unglamorous, and making a real difference.

Taine Naera *Tom Tamaira* *Brock Colson*



HERA Top Steel Student Awards

Each year HERA partners with universities across Aotearoa New Zealand to recognise and reward the top steel students nominated by their professors. It is one of the ways HERA invests in the next generation of engineers coming through the sector.

Shuyi Zhang *University of Canterbury*

Shuyi Zhang received the award for her strong academic performance and emerging contribution to structural engineering research. Her final year project focused on the behaviour of stainless steel reinforced concrete columns; experimentally investigating ten columns to assess their ultimate strengths and yield displacements under varying conditions, offering valuable insights into the use of stainless steel for durable, high-performance structural applications.

Shuyi extended her research capability further through a summer project examining corroded steel coupons, including welded stainless steel and carbon steel combinations and pure carbon steel samples. Her work involves 3D scanning of coupon surfaces, programming and analysing 3D image data, and carrying out experimental testing; enhancing understanding of corrosion behaviour and supporting improved assessment of steel performance in real-world environments.

Ken Lartijarawong and Winnie Leckey
University of Auckland

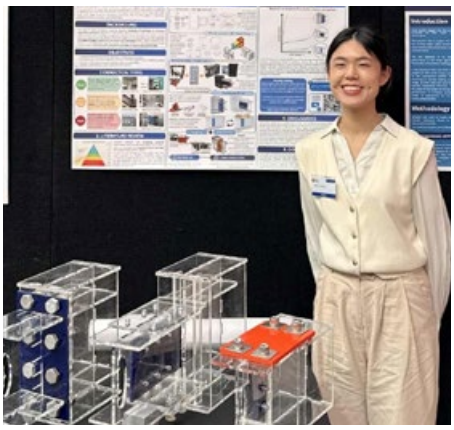
Ken Lartijarawong and Winnie Leckey were recognised for their collaborative Part IV project, which set out to enhance the way structural engineering is taught. Together they developed a suite of physical teaching tools that demonstrate the behavioural differences between simple, semi-rigid, and rigid steel beam-to-column connections; concepts that students traditionally struggle to grasp through two-dimensional diagrams alone.

Their models, crafted from laser-cut acrylic and paired with polyurethane elements selected for their elastic deformation properties, allow learners to see and feel moment-rotation behaviour in real time.

When introduced to a cohort of 40 third-year structural engineering students, the tools received overwhelmingly positive feedback; 96% reported a clearer understanding of connection behaviour and 92% described the hands-on models as more engaging than traditional teaching methods.

Under the guidance of Dr Charles Clifton, Ken and Winnie refined the models across multiple iterations and delivered a structured laboratory session during Semester 2. Dr Clifton noted how effectively the tools helped students visualise the physical differences between connection types; reinforcing their value as an enduring teaching asset for future cohorts.

Ken Lartijarawong



Winnie Leckey

Shuyi Zhang

Building What's Next

The path ahead: Impact-led, Data-driven, Bold.

HERA's investment in FY26 went beyond research outputs and training programmes. Construction commenced on a purpose-built facility that will serve the sector for decades. Carbon accounting practices deepened. International partnerships strengthened. The mahi of this year is the platform for everything that comes next.

HERA Innovation Centre

Construction commenced on the HERA Innovation Centre in FY26; a purpose-built facility targeting a 6 Green Star rating from the New Zealand Green Building Council, across both 'Design' and 'As Built' categories. The build progressed significantly throughout the year, with completion anticipated in FY27. Six years of planning and collective effort from across the HERA whānau are now taking physical shape on site.

Designed to serve as a research and training hub for the heavy engineering sector, the centre will give members and research partners a dedicated space to trial emerging technologies, prototype new approaches, and build capability in Construction 4.0, Fabrication 4.0, AI, digital fabrication, structural health monitoring, and digital twinning. It will also serve as a base for HERA's growing international research partnerships.

The Innovation Centre is being built to demonstrate what genuinely sustainable industrial design looks like in practice; from the materials specified to how the building will be operated and measured over time.

Planetary Accounting and Green Star Leadership

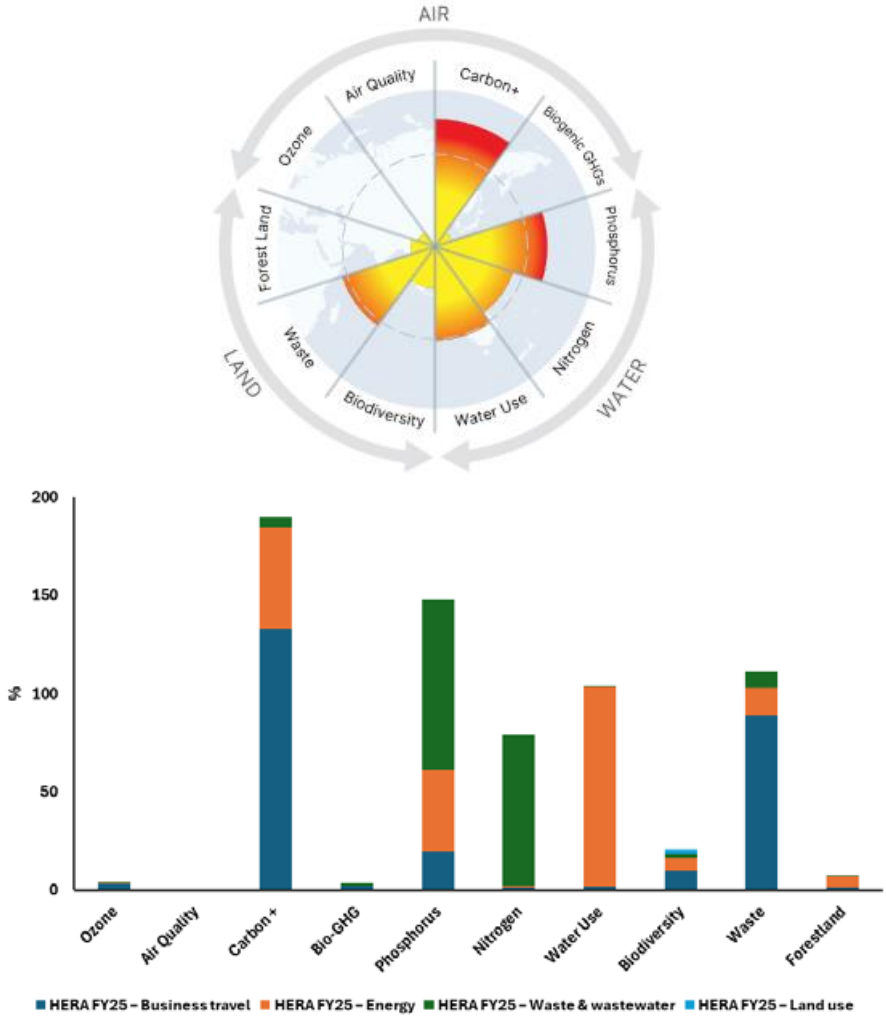
HERA has maintained robust, audited carbon accounts across the last five financial years; providing a clear and credible baseline for identifying, managing, and reducing operational emissions. Carbon accounting for HERA's operations is undertaken using the Ekos Kamahi platform.

Building on that foundation, HERA applied Planetary Accounting in FY26 to deepen understanding of the wider environmental impacts of its operations. The approach goes beyond carbon alone; translating operational activities into impacts against planetary boundaries and enabling more informed decision-making, transparent disclosure, and systems-level thinking.

Dr Troy Coyle, Osama Mughrabi, and Ronita Kishore achieved Planetary Accounting practitioner status in FY26.

HERA has prepared case studies of its carbon accounting and Planetary Accounting work for the Innovation Centre; practical resources to assist members in undertaking similar activities for their own operations.

Osama Mughrabi *Ronita Kishore* *Troy Coyle*



PAN graphic figure for FY25

The Road Ahead

The mahi of FY26 set the stage for what comes next; research outputs reaching practitioners, digital platforms growing their audiences, international partnerships deepening, and a purpose-built facility taking shape on site.

The work ahead is about acceleration; embedding research outputs into practice so that the engineers, fabricators, and specifiers who build Aotearoa New Zealand can make better decisions faster. Growing the Ngākopa Construction 4.0 hub as the sector's go-to resource for digital transformation. Opening a facility that will serve as a living demonstration of what sustainable design, construction, and operation looks like in reality.

Heavy engineering is a cornerstone of Aotearoa New Zealand's economy; contributing to the infrastructure that connects communities, the manufacturing that drives productivity, and the construction that shapes how we live and work. HERA's role is to ensure that contribution keeps growing and that the sector stays competitive, capable, and future-ready. Through research that is practical, training that builds genuine capability, and tools that make knowledge accessible to the people who need it most; HERA is the organisation that makes that possible.

Courtesy of BBO, Side view of Te Ara Pekapeka Bridge substructure looking towards the Southern abutment

Financial Report

Stable foundations. Strategic investment. Built for the long term.

Mā te wāhi mahi e mōhiotia ai te kaimahi.
A worker is known by their work.

FY2026 was HERA's strongest financial year on record. Legislative change expanded the levy base, income grew across every stream, and disciplined stewardship meant every dollar worked harder. The organisation ended the year financially stable, well-capitalised, and with construction underway on the Innovation Centre; a tangible sign of an organisation investing in its own future and the future of the sector it serves.

Year in *Review*

FY2026 marked an exceptional year of financial strength, strategic growth, and organisational transformation for HERA. Through diversified income generation, legislative change, and disciplined financial management, the organisation delivered record performance while investing in the capabilities and infrastructure needed to lead industry innovation for years to come.

Record Levy Income

Legislative expansion of the Heavy Engineering Research Levy Act 1978 delivered HERA's largest levy income month on record in January 2026.

Financial *Stability*

Strong income growth across grants, training, consulting and levy streams, supporting an expanded team and the commencement of the HERA Innovation Centre.

Innovation Centre

Construction commenced on the HERA Innovation Centre, a purpose-built 6-star Green Star Industry 4.0 research and training facility, anticipated to open in FY27.

Behind the *Numbers*

Ronita Kishore, Finance Manager

The financial statements contained in this report cover the consolidated operations of the New Zealand Heavy Engineering Research Association and its subsidiary, HERA Certifications Limited. They have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP), applying the PBE Standards issued by the External Reporting Board (XRB) under the Financial Reporting Act 2013, and have been audited by WilliamBuck, who have issued an unqualified audit opinion.

As a Tier 2 Public Benefit Entity, HERA has adopted PBE FRS 48: Service Performance Reporting, effective 1 January 2024.

This mandatory standard requires us to report on what we do, why we do it, and how we measure our impact — aligning closely with our strategic focus on delivering measurable value to New Zealand's heavy engineering sector through research, innovation, education, and thought leadership.

FY2026 represents the culmination of years of strategic financial planning and disciplined stewardship. The organisation is financially stable, well-capitalised, and positioned to continue delivering high-impact research, training, and certification services to the New Zealand heavy engineering sector and beyond.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

CONSOLIDATED FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2026

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Consolidated Financial Report

FOR THE YEAR ENDED 31 MARCH 2026

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NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Directory
FOR THE YEAR ENDED 31 MARCH 2026

Registered office	HERA House 17-19 Gladding Place Manukau City Auckland
Number	218280
Nature of business	Research Association
HERA Board Members	Dr Troy Coyle (HERA CEO) Craig Stevenson (HERA Chair, Technical Director, Aurecon) David Moore (Managing Director, Grayson Engineering Ltd) Brad Luke (Director, Peddlethorp Architects) Brendan Smith (National Manager - Carbon, Steel Products, Steel & Tube Ltd) Darren O'Riley (General Manager - Steel Construction New Zealand - term commenced AGM June 2025) Jeremy Smith (HERA Deputy Chair, Head of Product Applications & Development, New Zealand Steel) Sally Henderson (Chief Executive Officer, Farra Engineering Ltd) Wayne Carson (Managing Director, D&H Steel Construction Ltd) Yvonne Chan Cashmore (Associate Dean and Director of External Engagement at the Faculty of Design and Creative Technologies, Auckland University of Technology - completed June 2025)
HERA Certifications Limited Board Members	Wayne Carson (Chair, Managing Director, D&H Steel Construction Ltd) Andrew Boyd - (Independent Consultant) David Moore (HERA Executive, Managing Director, Grayson Engineering Ltd) Kevin Cowie (Steel Construction New Zealand Inc) Malcolm Hammond (Managing Director, MJH Engineering) Simon Williamson (Commercial Manager, Phoenix Steel Ltd) Dr Troy Coyle (HERA CEO)
Independent auditor	William Buck Level 4, 21 Queen Street Auckland CBD, 1010
Bankers	Bank of New Zealand
Solicitor	Gaze Burt Auckland

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Board's Report and Statement of Responsibility
FOR THE YEAR ENDED 31 MARCH 2026

Board Member's Report

The Board of New Zealand Heavy Engineering Research Association Incorporated present this Annual Report, being the consolidated financial statements of the Association for the financial year ended 31 March 2026, and the independent auditor's report thereon.

Statement of Responsibility

The Board is responsible for the maintenance of adequate accounting records and the preparation and integrity of the financial statements and related information.

The independent external auditors, William Buck, have audited the consolidated financial statements and their report appears on pages 3 to 4.

The Board is also responsible for the systems of internal control. These are designed to provide reasonable but not absolute assurance as to the reliability of the financial statements, and to adequately safeguard, verify and maintain accountability for assets, and to prevent and detect material misstatements.

Appropriate systems of internal control have been employed to ensure that all transactions have been executed in accordance with authority and correctly processed and accounted for in the financial records. The systems are implemented and monitored by suitably trained personnel with an appropriate segregation of authority and duties. Nothing has come to the attention of the Board to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The consolidated financial statements are prepared on a going concern basis. Nothing has come to the attention of the Board to indicate that the group will not remain a going concern in the foreseeable future.

In the opinion of the Board:

-The consolidated statement of comprehensive revenue and expense is drawn up so as to present fairly, in all material respects, the results of the group for the financial year ended 31 March 2026;

- The consolidated statement of financial position is drawn up so as to present fairly, in all material respects, the state of affairs of the group as at 31 March 2026;

The consolidated statement of cash flows is drawn up so as to present fairly, in all material respects, the state of cash flows of the group for the financial year ended 31 March 2026.

- There are reasonable grounds to believe that the group will be able to pay its debts as and when they fall due.

For and on behalf of the Board:

Chair	17 June 2026 **Date**
Deputy Chair	17 June 2026 **Date**

William Buck
ACCOUNTANTS & ADVISORS

Independent auditor's report to the Members of New Zealand Heavy Engineering Research Association Incorporated

Report on the audit of the financial report

Our opinion on the financial report

In our opinion, the accompanying consolidated financial report of New Zealand Heavy Engineering Research Association Incorporated (the Entity) and its subsidiaries (the Group), presents fairly, in all material respects:

- the entity information as at 31 March 2026;
- the consolidated financial position of the Group as at 31 March 2026, and its consolidated financial performance, and its consolidated cash flows for the year then ended; and
- the service performance for the year ended 31 March 2026 in that the service performance information is appropriate and meaningful and prepared in accordance with the Group's measurement bases or evaluation methods

in accordance with the Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

What was audited?

We have audited the financial report of the Group, which comprises the consolidated financial statements on pages 5 to 16, and the service performance information on pages 17 to 19, and entity information on page 1. The complete set of consolidated financial statements comprise:

- the consolidated statement of financial position as at 31 March 2026,
- the consolidated statement of comprehensive revenue and expense for the year then ended,
- the consolidated statement of changes in net assets/equity for the year then ended,
- the consolidated statement of cash flows for the year then ended, and
- notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information and entity information in accordance with the ISAs (NZ) and New Zealand Auditing Standard NZ AS 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

Auckland | Level 4, 21 Queen Street, Auckland 1010, New Zealand
Tauranga | 145 Seventeenth Ave, Tauranga 3112, New Zealand
+64 9 366 5000
+64 7 927 1234
info@williambuck.co.nz
williambuck.com

William Buck
ACCOUNTANTS & ADVISORS

We are independent of the Group in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* 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 in our capacity as auditor we have no relationship with, or interests in, the Group.

Responsibilities of the Board for the financial report

The Board are responsible on behalf of the Group for:

- The preparation, and fair presentation of the financial report in accordance with the applicable financial reporting framework;
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the Group's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as the board determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the board are responsible for assessing the Group'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 board either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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) and NZ AS 1 (Revised) 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the performance report is located at the External Reporting Board's website:

https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-13-1/

This description forms part of our auditor's report.

William Buck
ACCOUNTANTS & ADVISORS

Restriction on Distribution and Use

This independent auditor's report is made solely to the Members, as a body. Our audit work has been undertaken so that we might state to the Members those matters which we are required to state to them in the independent 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 Members, as a body, for our audit work, this independent auditor's report, or for the opinions we have formed.

William Buck Audit (NZ) Limited
Auckland, 18 June 2026

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Consolidated Statement of Comprehensive Revenue and Expense
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026	2025
		$	$
Revenue from non-exchange transactions	11	5,388,331	3,901,503
Revenue from exchange transactions	11	1,404,839	1,589,218
Total revenue		**6,793,170**	**5,490,721**
Expenses			
Employee salaries and benefits		2,859,171	2,424,267
Member services		114,347	191,449
Seminar expenses		66,139	42,889
Consulting expenses		153,570	393,826
External research		485,867	222,491
HERA House expenses		139,848	156,210
Conference expense		-	3,600
Depreciation expense	8	157,303	139,830
Rent expenses		363,789	357,828
Office expenditure		249,353	22,212
IT Expenses		104,154	145,071
Other expenses	12	506,723	365,371
Total expenses		**5,200,265**	**4,465,045**
Finance income		64,792	94,243
Net finance income		**64,792**	**94,243**
Net surplus before tax		**1,657,697**	**1,119,919**
Income tax expense	17	-	
Net surplus for the year / period		**1,657,697**	**1,119,919**
Other comprehensive revenue and expense		-	-
Total comprehensive revenue and expense for the year		**1,657,697**	**1,119,919**

The above financial statements should be read in conjunction with the notes to the financial statements.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Consolidated Statement of Financial Position
As at 31 March 2026

	Notes	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	5	2,629,225	1,923,230
Receivables from exchange transactions	6	262,712	319,370
Receivables from non-exchange transactions	6	540,867	353,029
Investments- term deposits	9	-	1,546,964
Prepayment		153,973	-
GST Receivables		-	46,977
Income tax receivable	17		6,355
		3,586,777	4,195,926
Non-current assets			
Loan to HERA Foundation	7	2,500,000	-
Property, plant and equipment	8	506,687	616,162
		3,006,687	616,162
TOTAL ASSETS		**6,593,463**	**4,812,087**
LIABILITIES			
Current liabilities			
Payables (from exchange transactions)	10	64,490	37,635
Payables (from non- exchange transactions)	10	542,793	475,510
GST Payable	10	29,541	-
Income tax payable	17	-	-
		636,824	**513,145**
TOTAL LIABILITIES		**636,824**	**513,145**
TOTAL NET ASSETS		**5,956,639**	**4,298,942**
EQUITY			
Retained Earnings		5,956,639	4,298,942
TOTAL EQUITY		**5,956,639**	**4,298,942**

For and on behalf of the Board:

Chair — 17 June 2026 **Date**

Deputy Chair — 17 June 2026 **Date**

The above financial statements should be read in conjunction with the notes to the financial statements.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Consolidated Statement of Changes in Net Assets/Equity
FOR THE YEAR ENDED 31 MARCH 2026

	Accumulated comprehensive revenue and expense	Total
	$	$
Closing equity 31 March 2024	3,179,023	3,179,023
Total comprehensive revenue and expense for the year	1,119,919	1,119,919
Closing equity 31 March 2025	**4,298,942**	**4,298,942**
Total comprehensive revenue and expense for the year	1,657,697	1,657,697
Closing equity 31 March 2026	**5,956,639**	**5,956,639**

The above financial statements should be read in conjunction with the notes to the financial statements.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Statement of Cash Flows
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026	2025
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members/customers		5,726,227	4,518,818
Interest received		64,792	94,243
Receipts from MBIE		903,681	160,560
Receipts from IRD		58,761	32,809
Cash paid to suppliers and employees		(5,046,604)	(4,204,591)
Net cash inflow from operating activities		**1,706,857**	**601,839**
CASH FLOWS FROM INVESTING ACTIVITIES			
Sales/(Purchases) of term deposits		1,546,964	(40,519)
Purchase of property, plant and equipment	8	(47,825)	(59,368)
Sale of property, plant and equipment		-	-
Net cash outflow from investing activities		**1,499,138**	**(99,886)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan to HERA Foundation		(2,500,000)	-
Net increase in cash and cash equivalents		705,996	501,953
Cash and cash equivalents at 1 April		1,923,230	1,421,277
Cash and cash equivalents at 31 March	5	**2,629,225**	**1,923,230**

The above financial statements should be read in conjunction with the notes to the financial statements.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Notes to the Consolidated Financial Statements
For the Year Ended 31 March 2026

1. REPORTING ENTITY

The Group consists of the New Zealand Heavy Engineering Research Association Incorporated (the "group") which is an Incorporated group established under the Incorporated group Act 1908 on the 30th day of August 1978 and HERA Certifications Limited is 100% owned by the society and incorporated and domiciled in New Zealand. The consolidated financial statements comprise the society and its wholly owned subsidiary.

These financial statements were authorised for issue by the Board on the date indicated on page 2.

2. BASIS OF PREPARATION

a) Statement of compliance
The society is a public benefit entity for the purpose of financial reporting and the consolidated financial statements comply with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR"). For the purposes of complying with NZ GAAP, the society is a public benefit not-for-profit entity and is eligible to apply PBE Standards RDR on the basis that it does not have public accountability and it is not defined as large. All reduced disclosure regime exemptions have been adopted.

b) Measurement basis
The financial statements have been prepared on the historical cost basis.

c) Functional and presentation currency
The financial statements are presented in New Zealand Dollars ($), which is the functional and presentation currency, rounded to the nearest dollar.

There has been no change in the functional currency of the group during the year.

d) Basis of consolidation
The Group financial statements are prepared by adding together like items of assets, liabilities, equity, revenue, expenses and cash flows on a line-by-line basis. All significant intra-group transactions, revenue and expenses are eliminated in full on consolidation.

Subsidiaries
The Society consolidates in the Group financial statements all entities where the Society has the capacity to control the financial and operating policies of an entity so as to obtain benefits from the activities of the entity

3. SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Judgements:
In the process of applying the group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

- Revenue recognition: the recognition of non-exchange revenue (conditions vs restrictions);
- Classification of non-financial assets as cash generating or non-cash generating assets for the purposes of assessing impairment indicators and impairment testing.

The majority of property, plant and equipment held by the group is classified as non-cash generating assets.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Notes to the Consolidated Financial Statements
For the Year Ended 31 March 2026

3. SIGNIFICANT JUDGEMENTS AND ESTIMATES (CONT'D)

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the group. Such changes are reflected in the assumptions when they occur.

b) Assumptions and estimation uncertainties (cont'd)
Useful lives and residual values
The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset based on the assessment of experts employed by the group;
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

Changes in accounting estimates
There have been no changes in the accounting estimates for the current reporting period.

4. SIGNIFICANT ACCOUNTING POLICIES

a) Revenue
Revenue is recognised to the extent that it is probable that the economic benefits or service potential will flow to the group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

The specific recognition criteria described below must also be met before revenue is recognised.

i) Revenue from exchange transactions

Revenue from the sale of goods
Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

Rendering of services
Revenue is measured at the fair value of the consideration received or receivable under the contract or agreement.

Where the outcome of a transaction involving the rendering of services can be estimated reliably, revenue is recognised by reference to the stage of completion based on the progress of work performed.

Interest received
Interest income is recorded using the effective interest rate. Effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

Interest income is included in finance income in the statement of comprehensive revenue and expense.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Notes to the Consolidated Financial Statements
For the Year Ended 31 March 2026

SIGNIFICANT ACCOUNTING POLICIES(CONT'D)

ii) Revenue from non-exchange transactions

Non-exchange transactions are those where the group receives an inflow of resources ((i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

With the exception of services-in-kind, inflows of resources from non-exchange transactions are only recognised as assets where both:

- It is probable that the associated future economic benefit or service potential will flow to the group, and
- Fair value is reliably measurable.

Inflows of resources from non-exchange transactions that are recognised as assets are recognised as non exchange revenue, to the extent that a liability is not recognised in respect to the same inflow.

Liabilities are recognised in relation to inflows of resources from non-exchange transactions when there is a resulting present obligation as a result of the non-exchange transactions, where both:

- It is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation, and
- The amount of the obligation can be reliably estimated.

The following specific recognition criteria in relation to the group's non-exchange transaction revenue streams must also be met before revenue is recognised.

Grants, Donations, Legacies and bequests

The recognition of non-exchange revenue from Grants, Donations, Legacies and bequests depends on the nature of any stipulations attached to the inflow of resources received, and whether this creates a liability (i.e. present obligation) rather than the recognition of revenue.

Stipulations that are 'conditions' specifically require the group to return the inflow of resources received if they are not utilised in the way stipulated, resulting in the recognition of a non-exchange liability that is subsequently recognised as non-exchange revenue as and when the 'conditions' are satisfied.

Stipulations that are 'restrictions' do not specifically require the group to return the inflow of resources received if they are not utilised in the way stipulated, and therefore do not result in the recognition of a non-exchange liability, which results in the immediate recognition of non-exchange revenue.

b) Employee benefits

i) Short term employee benefits

Short-term employee benefit liabilities are recognised when the group has a legal or constructive obligation to remunerate employees for services provided with 12 months of reporting date, and is measured on an undiscounted basis and expensed in the period in which employment services are provided.

c) Finance income

Finance income comprises interest income on financial assets. Interest income is recognised as it accrues in surplus or deficit, using the effective interest method.

d) Financial instruments

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the financial instrument.

i) Financial assets at amortised cost

Financial assets at amortised cost are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using effective interest method.

Cash and cash equivalents in the consolidated statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

ii) Financial liabilities at amortised cost

Financial liabilities classified as at amortised cost are non-derivative financial liabilities that are not classified as fair value through surplus or deficit financial liabilities.

Financial liabilities classified as amortised cost are subsequently measured at amortised cost using the effective interest method.

Financial liabilities classified as amortised cost comprise payables.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Notes to the Consolidated Financial Statements
For the Year Ended 31 March 2026

SIGNIFICANT ACCOUNTING POLICIES(CONT'D)

e) Impairment of financial assets
Short-term receivables are recorded at the amount due, less an allowance for expected credit losses (ECL). This allowance is calculated based on lifetime ECL. In measuring ECL, short-term receivables have been assessed on a collective basis where they possess shared credit risk characteristics. They have been grouped based on the days past due. Where a short-term receivable does not possess these similar characteristics, its ECL is individually assessed.Short-term receivables are written off when there is no reasonable expectation of recovery.

Previous accounting policy for impairment of receivables under PBE IPSAS 29 for comparative information:A financial asset not subsequently measured at fair value through surplus of deficit is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that the loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

f) Property, plant and equipment
i) Recognition and measurement
Items of property, plant and equipment are initially measured at cost, except those acquired through non exchange transactions which are instead measured at fair value as their deemed cost at initial recognition.

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

Cost includes expenditure that is directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in surplus or deficit.

Upon disposal of revalued items of property, plant and equipment, any associated gain or losses on revaluation to that item are transferred from the revaluation surplus to accumulated surplus.

ii) Subsequent expenditure
Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the group. Ongoing repairs and maintenance is expensed as incurred.

iii) Depreciation
For property, plant and equipment, depreciation is based on the cost of an asset less its residual value and for buildings is based on the revalued amount less its residual value.

Significant components of individual assets that have a useful life that is different from the remainder of those assets, those components are depreciated separately.

Depreciation is recognised in surplus or deficit on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment.

The estimated useful lives are:

Office Equipment	40%
Office Furniture	15%
Fixture & Fittings	15%
Training Centre	10%
Motor Vehicles	20%
House Refurbishment	10%

Depreciation methods, useful lives, and residual values are reviewed at reporting date and adjusted if appropriate.

g) Impairment of non-financial assets
The carrying amounts of the group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the future remaining service potential (for non-cash-generating assets) is discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in surplus or deficit. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

NEW ZEALAND HEAVY ENGINEERING RESEARCH ASSOCIATION INCORPORATED

Notes to the Consolidated Financial Statements
For the Year Ended 31 March 2026

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

h) Equity

Accumulated comprehensive revenue and expense
Accumulated comprehensive revenue and expense is the group's accumulated surplus or deficit since the formation of the group adjusted for transfers to/from specific reserves.

i) Goods and services tax
All amounts are shown exclusive of goods and services tax (GST), except for receivables and payables that are stated inclusive of GST.

j) Leases

i) Classification and treatment
Leases in terms of which the group assumes substantially all the risks and rewards of ownership are classified as finance leases.

Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

The group does not have finance leases.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the group Operating lease payments are recognised as an operating expense in surplus or deficit on a straight-line basis over the lease term.

Notes to the Consolidated Financial Statements
FOR THE YEAR ENDED 31 MARCH 2026

5. CASH AND CASH EQUIVALENTS

	2026 $	2025 $
Cash and cash equivalents include the following components:		
Current Account	2,336,355	1,632,977
Call Account	292,869	290,253
	2,629,225	1,923,230

The Association has a Visa credit card facility with Bank of New Zealand. The total limit of all credit cards is $30,000 (2024: $30,000).

6. RECEIVABLES

	2026 $	2025 $
Receivables from exchange transactions		
Accounts receivable	262,712	367,962
	262,712	**367,962**
Receivables from non-exchange transactions		
Accrued income - steel and welding levies	547,271	353,029
	547,271	**353,029**

At 31 March, the ageing analysis of receivables from exchange transactions is as follows:

	Total $	< 30 days $	30-60 days $	61-90 days $	>90 days $
2026	**809,983**	720,991	55,037	6,716	27,238
2025	**676,676**	631,026	9,927	6,418	29,305

7. RELATED PARTY TRANSACTIONS AND BALANCES

There were no related party transactions during the year (2025: Nil)
Please refer to separate comments below on HERA Foundation.

Key management personnel compensation
The total remuneration paid to key management personnel for the year was $971,771 (2025: $839,717). The total number of key management personnel was 4 (2025: 4)

There were no other material related party transactions as at balance date, and there are no other material balances outstanding regarding transactions with related parties.

HERA Foundation
HERA Foundation is a Charitable Trust Board established in 1992 by a Trust Deed between the Society and the Foundation's first trustees. Two of the five trustees of the Foundation are also on the governing body of the Society, however the governance and management of the two entities are seperate and there is no economic dependency on the Society by the Foundation. As such, it is not considered a related party under PBE IPSAS 20.

The Society had the following related party transactions with HERA Foundation during the year as follows:
- rental expenses on buildings of $363,789 (2025: $357,828
- administration services of $10,000 (2025: $9,750)

The Trust has advanced a loan to HERA Foundation, which has been measured at cost. The loan bears interest at 6.03%pa and is repayable inline with the agreed terms. Principal repayment is contractually linked to the completion of the construction project. Upon completion of construction, the loan enters an interest only repayment period, with the timing of principal repayment to be determined in accordance with the loan agreement. The loan is secured by mortgages over land titles NA52C/1054 and NA52C/1055. No fixed final maturity date; repayment is dependent on completion of construction and subsequent agreed repayment arrangements.
As the Trust does not have an unconditional right to demand repayment within 12 months of the reporting date, the loan has been classified as a non current asset.

8. PROPERTY, PLANT AND EQUIPMENT

Reconciliation of property, plant and equipment for the year ended 31 March 2026

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Office Furniture	8,957	12,917	-	2,948	18,926
Fixtures & Fittings	88,605	2,122	-	26,689	64,039
HERA House refurb (Pūtātara and Fab4.0Lab)	99,327		-	23,574	75,753
Motor Vehicles	40,469		-	13,022	27,447
Office Equipment	61,333	32,789	-	41,634	52,488
Training & Research Equipment	317,472		-	49,435	268,037
	616,162	47,828	-	157,302	506,687

	2026			2025		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
	$	$	$	$	$	$
Office Furniture	248,304	229,377	18,927	235,387	226,430	8,957
Fixtures & Fittings	190,914	126,878	64,036	188,792	100,187	88,605
HERA House refurb (Pūtātara and Fab4.0Lab)	304,750	228,997	75,753	304,750	205,423	99,327
Motor Vehicles	132,882	105,436	27,446	132,882	92,413	40,469
Office Equipment	419,772	367,285	52,487	386,983	325,650	61,333
Training Equipment	581,078	313,041	268,037	581,078	263,606	317,472
	1,877,700	1,371,014	506,686	1,829,874	1,213,709	616,162

Notes to the Consolidated Financial Statements
FOR THE YEAR ENDED 31 MARCH 2026

9. FINANCIAL INSTRUMENTS

The table below shows the carrying amounts of the Society's financial assets and financial liabilities.

i. Classification of financial instruments

	Financial Assets	Financial Liabilities
	At Amortised cost	At Amortised cost
31 March 2026	$	$
Cash and cash equivalents	2,629,224	-
Term deposit - 3 to 12 months	-	-
Receivables	957,552	-
Payables	-	382,841
Grants from MBIE - Subcontractor payable	-	63,490
	3,586,776	446,330
31 March 2025		
Cash and cash equivalents	1,923,230	-
Term deposit - 3 to 12 months	1,546,964	-
Receivables	676,676	-
Payables	-	336,745
Grants from MBIE - Subcontractor payable	-	36,635
	4,146,870	373,380

10. PAYABLES

	2026	2025
	$	$
Exchange transactions		
Accounts Payable	382,841	336,745
Employee Benefits	82,611	73,099
GST Payable	29,541	-
Other Payables	77,341	65,666
	572,334	475,510
Non-Exchange transactions		
Endeavour Payables	63,490	36,635
Income in advance	1,000	1,000
	64,490	37,636

The Endeavour payables balance includes amounts owed to subcontractors and advisory groups involved in the Endeavour Program

11. REVENUE

	2026	2025
	$	$
Revenue from non-exchange transactions		
Steel & Welding Levies	4,459,097	3,177,062
R&D Tax Credits	52,407	39,481
Grants from MBIE - HERA portion	876,827	684,960
	5,388,331	3,901,503
Revenue from exchange transactions		
Membership Subscriptions	158,156	178,001
Consulting & Industry Projects	274,740	306,863
Research Administration	123,465	107,027
Publication	139	3,872
Rent	135,422	192,795
Seminar & Courses	296,220	328,378
SFC Audits for HERA Certification	383,280	436,667
Profit on sale of assets	500	-
Other Income	32,917	35,614
	1,404,839	1,589,218

12. OTHER EXPENSES

	2026	2025
	$	$
Other expenses includes:		
Recruitment	79,531	10,353
Accounting and Auditor Services	31,019	18,378
Administrative Expenses	16,565	15,000
Executive	46,334	53,712
Insurance	78,229	52,991
Membership	26,313	22,168
NZ Customs Services	28,349	20,578
Other Projects Expenses	109,035	49,510
Relationship Development	28,890	15,809
Scholarship/Sponsorship	25,580	86,277
Sustainable Steel Council	10,000	-
Vehicles	4,425	3,330
	484,270	348,105

Notes to the Consolidated Financial Statements
FOR THE YEAR ENDED 31 MARCH 2026

13. CAPITAL COMMITMENTS

There are no capital commitments at the reporting date (2025: Nil).

14. CONTINGENT ASSETS AND LIABILITIES

There are no contingent assets and liabilities at the reporting date

15. EVENTS AFTER THE REPORTING DATE

There are no events which require disclosure or any adjustment in the financial statements.

16. COMMITMENTS

a) The Society has entered into contractual agreement for building lease and photocopier lease with the outstanding commitments as follows:

Future minimum rentals payable under non-cancellable operating leases are as follows:

	2026	2025
	$	$
Within one year	370,218	357,828
After one year but not more than five years	1,475,986	1,431,312
More than five years	10,177,812	10,287,555
	12,024,016	12,076,695

b) The entity has entered into a binding donation agreement with The University of Auckland Foundation and The University of Aucklanc to fund a research and education programme in Structural Steel within the Faculty of Engineering and Design. The purpose of the funding is to support the establishment and operation of an Associate Professor position, PhD scholarship, and related research and travel activities.

As at 31/03/2026, the remaining commitment under this agreement is as follows:

•Total commitment: $760,000
•Payment schedule:
•$200,000 on 1 November 2025
•$200,000 on 1 November 2026
•$200,000 on 1 November 2027
•$160,000 on 1 November 2028
•Period of commitment: November 2025 to November 2028
•Nature of commitment: Cash contributions only (no fees charged; funds are fully applied to the agreed activities)

The committed amounts are recognised as contractual commitments and expensed as the related research and support services are received in future periods.

17. INCOME TAX EXPENSE

HERA is a research society established mainly to promote and encourage scientific or industrial research and it has applied the income tax exemption in section CW 49 of the Income Tax Act. The tax exemption treats all income as exempt and it applies where the association is approved by the Royal Society of New Zealand and where none of its funds are used or available to be used for the private pecuniary profit of a member, proprietor, shareholder or associate. The New Zealand Inland Revenue has approved HERA's status under section CW 49 of the Act. HERA has also received an approval from the Royal Society of New Zealand on 2 October 2018 confirming that HERA meets the criteria required to promote/encourage scientific or industrial research under section CW49 of the Income Tax Act 2007.

HERA Certifications Limited is a registered NZ Limited Company. The New Zealand Inland Revenue Department reactivated the company on 22 July 2022. The company is required to file income tax and imputation returns for each year, resuming the 31 March 2023 income year.

HERA Certifications Limited generated a net profit of $310

18. GOING CONCERN

These financial statements have been prepared on a going concern basis. The Board believes that the entity will be able to meet its financial and regulatory obligations for the foreseeable future and that the going concern assumption adopted in the preparation of these financial statements is appropriate.

19. Subsequent Events

There were no subsequent events to report post balance date.

Consolidated Statement of Service Performance
For the year ended 31st March 2026.

Our Vision

Our vision is to secure tomorrow's industry through today's innovation, driven by a passionate tribe of metalminds.

We provide members with technical expertise and tools, support skills development through targeted training and qualifications, and strengthen industry collaboration through communications, networks, and thought leadership.

Our Strategy

HERA – Strategy 1 – Delivering R&D Solutions	FY 24/25	FY 25/26
Indicators:		
Proposals for Funding	6	7
Technical Papers & Reports Published	19	24
SFC Audits conducted	73	70
Design Guidelines & Softwares Published	4	2
HERA – Strategy 2 – Developing & Maintaining a Skilled Workforce		
Indicators:		
Technical courses hosted	8	5
Technical workshops hosted	0	2
Webinars hosted/participated (online)	7	10
External Lectures conducted + External Presentations (F2F) - Combined	12	23
SFC Assistance Packages	2	2
HERA – Strategy 3 – Connecting & Inspiring		
Indicators:		
Stirring the Pot podcasts	21	7
Metalbase newsletter	6	6

FY2025/26 reflects a year of meaningful achievement in pursuit of HERA's vision - delivering R&D solutions, developing and maintaining a skilled workforce, and connecting and inspiring the sector.

Across all three strategic pillars, HERA demonstrated resilience, adaptability, and a sustained commitment to future-proofing New Zealand's heavy engineering industry.

Strategy 1
Delivering R&D Solutions

Delivering high-impact research and development is at the heart of how HERA provides members with technical expertise and tools. In FY2025/26, this commitment produced outstanding results. Technical papers and reports published grew from 19 to 24, including 8 independent publications and 16 book chapters contributed to the landmark Ngākopa Construction 4.0 publication - a powerful demonstration of HERA's growing reputation as a thought leader and technical authority across the sector.

SFC audits remained robust at 70, sustaining strong momentum in supporting industry compliance and capability.

Design guidelines and software published delivered 2 quality outputs, each representing practical tools that directly equip industry practitioners to do their work better and more safely.

On the funding front, HERA submitted 7 proposals during the year, demonstrating continued ambition in pursuing research investment on behalf of the sector. While 6 were unsuccessful, this reflects the highly competitive nature of the funding landscape rather than any shortfall in the quality or relevance of HERA's work. The successful securing of the Improving Affordability and Resilience - Sprinkler Impact in Apartment Housing proposal adds meaningfully to HERA's active research portfolio, and the strength of the pipeline submitted positions the organisation well for future funding success.

Strategy 2
Developing & Maintaining a Skilled Workforce

Supporting skills development through targeted training and qualifications is central to HERA's purpose and its role in future-proofing the industry. FY2025/26 saw encouraging growth in this area, particularly in external engagement. External lectures and presentations nearly doubled from 12 to 23, reflecting the growing visibility and credibility of HERA's technical team and its commitment to sharing knowledge across the broader sector — not just within its own membership.

Webinars hosted or participated in grew from 7 to 10, covering a diverse range of topics that reflect the depth and breadth of HERA's technical capability. Two new technical workshops were introduced during the year, expanding the training offering in new and practical directions.

Technical courses hosted delivered 5 programmes across the year, including Steel Portal Frame Design, Welding Supervisor, Welding Inspector, and a collaborative course with industry partners - each contributing directly to strengthening workforce capability across the heavy engineering sector.

SFC Assistance Packages provided targeted, practical support to member organisations, reinforcing HERA's role as a trusted and hands-on industry partner.

Strategy 3
Connecting & Inspiring

Strengthening industry collaboration through communications, networks, and thought leadership is the third pillar of HERA's strategy - and the engine that amplifies the impact of everything else the organisation does. In FY2025/26, HERA's communications and outreach activity demonstrated consistency and resilience.

The Metalbase newsletter maintained its reliable 6-edition cadence, ensuring regular and valued connection with members and stakeholders throughout the year. The Stirring the Pot podcast delivered 7 episodes, and while this represents a reduction on the prior year, it reflects the natural impact of the leadership transition period during FY2026. With a strengthened communications function now in place and new leadership commencing, HERA is exceptionally well-positioned to reinvigorate its connecting and inspiring activity and grow its audience and influence in FY2027.

Future Proofing
Summary

The sum of HERA's three strategies is Future Proofing - securing tomorrow's industry through today's innovation. FY2025/26 has been a year of solid delivery, meaningful growth, and thoughtful transition. Research output is stronger, external engagement has expanded significantly, and the organisation has navigated leadership change with stability and professionalism. The foundations built this year - in people, research, infrastructure, and funding pipeline leave HERA's passionate tribe of metalminds exceptionally well-positioned for a strong, connected, and innovative FY2027 and beyond.

HERA

HERA House
17 – 19 Gladding Place, Manukau City,
Auckland. 2241, New Zealand

www.hera.org.nz