

# **Australian Rail, Tram and Bus Industry Union, Western Australia Branch**

## **Financial Report**

**For the year ended 31 December 2025**

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

Certificate by Prescribed Designated Officer	3
Operating Report	4
Independent Auditor's Report	12
Committee of Management Statement	16
Subsection 255 (2A) Report	18
Statement of Comprehensive Income	19
Statement of Financial Position	20
Statement of Changes in Equity	21
Statement of Cash Flows	22
Notes to the Financial Statements	23

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Certificate by Prescribed Designated Officer**

For the year ended 31 December 2025

I, Joshua Dekuyer, being the officer responsible of the Australian Rail, Tram and Bus Industry Union, Western Australia Branch, certify:

- That the documents lodged herewith are copies of the full report for the Australian Rail, Tram and Bus Industry Union, Western Australia Branch for the period ended 31 December 2025 referred to in section 268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members of the reporting unit on \_\_\_\_\_ and
- That the full report was presented to a meeting of the committee of management of the reporting unit on \_\_\_\_\_ in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer .....

Name of prescribed designated officer Joshua Dekuyer

Title of prescribed designated officer Branch Secretary

Date .....

## **OPERATING REPORT**

The Committee of Management of the Australian Rail, Tram and Bus Industry Union, Western Australia Branch (the Union) has prepared this Operating Report in order to satisfy the requirements of section 254 of the *Fair Work (Registered Organisations) Act 2009* and regulation 159 of the *Fair Work (Registered Organisations) Regulations 2009*. This Operating Report relates to the financial year commencing 1 January 2025 and ending 31 December 2025.

### **Review of the Union's principal activities**

The Union is an association of employees. It covers employees employed in, or in connection with, the railway and tramway industries, including employees employed by, or in connection with, the Public Transport Authority of Western Australia.

The Committee of Management has reviewed the principal activities of the Union. The principal activities of the Union in the financial year ended 31 December 2025 included:

- exercising rights of entry to hold discussions with existing members and to recruit new members;
- assisting members to negotiate new and replacement enterprise agreements;
- providing members with advice, advocacy, and representation in relation to individual and collective employment matters;
- monitoring and enforcing compliance with enterprise agreements, awards, the Industrial Relations Act 1979 (WA), the Fair Work Act 2009 (Cth), and work health and safety legislation;
- representing the interests of the WA Branch at meetings of the RTBU National Executive and National Council;
- advocating for improved jobs, conditions, and safety outcomes through engagement with government, WA Labor, and UnionsWA; and
- managing and maintaining the Union's financial assets and property portfolio in a prudent and sustainable manner.

### **Results of right of entry to hold discussions**

Throughout 2025, the Union exercised its rights of entry on numerous occasions across both passenger and freight workplaces. These visits enabled the Union to:

- engage directly with members on workplace issues and emerging risks;

## **Australian Rail, Tram and Bus Industry Union, Western Australia Branch**

---

- recruit new members and strengthen delegate structures;
- provide updates on enterprise bargaining, industrial campaigns, and negotiations;
- advise members on their rights, entitlements, and obligations at work; and
- respond to industrial disputes and compliance concerns involving employers including, but not limited to, the Public Transport Authority of Western Australia, Arc Infrastructure, Aurizon, Pacific National, John Holland, Wilson Security, and Alstom.

### *Results of enterprise agreement negotiation activities*

During the 2025 financial year, the Union played an active and central role in enterprise bargaining across a broad range of employers. This included negotiations within the public sector and private rail and security operators.

Significant bargaining activity occurred across passenger, freight, infrastructure, and security sectors. These negotiations delivered meaningful wage increases, improved allowances and penalties, enhanced leave provisions, strengthened consultation and work health and safety clauses, and improved job security for members.

In several cases, agreements negotiated during 2025 delivered substantial compound wage growth and work value outcomes extending beyond the life of the reporting period. Drafting and regulatory approval processes for some agreements continued beyond 31 December 2025.

### *Results of providing employees with industrial advice and representation*

The Union provided extensive industrial advice and representation to members throughout 2025. This included assistance with:

- disciplinary and performance management processes;
- payment of wages, allowances, penalties, and overtime;
- leave applications and disputes;
- roster changes and fatigue-related concerns;
- medical assessments, fitness for duty, and related processes; and
- unfair dismissal and adverse action matters.

As a result of this work, numerous members received significant back payments and improved outcomes. The Union also pursued matters before the Western Australian Industrial Relations Commission, the Fair Work Commission, and the Industrial Magistrates Court.

## **Australian Rail, Tram and Bus Industry Union, Western Australia Branch**

---

The Union facilitated access to legal advice and representation for members through arrangements with external legal providers. This included support in relation to workers' compensation, employment law, and other legal matters. Due to confidentiality obligations, individual outcomes are not detailed in this report.

### *Results of ensuring that rail operators are complying with enterprise agreements, the Industrial Relations Act 1979 (Cth), the Fair Work Act 2009 (Cth), and WHS laws:*

Throughout 2025, the Union worked closely with members, health and safety representatives, external legal advisors, WorkSafe, and the Office of the National Rail Safety Regulator to promote compliance with industrial and work health and safety obligations.

While many employers generally complied with their legal obligations, the Union identified ongoing compliance challenges during the year, including:

- deficiencies in consultation with workers and health and safety representatives;
- rostering practices inconsistent with agreement requirements;
- shortcomings in disciplinary and performance management processes; and
- failures to adequately manage work health and safety risks.

The Union continued to address these matters through consultation, dispute processes, regulatory engagement, and, where necessary, litigation.

### *Results of participation at the National Council and National Executive*

During the 2025 financial year, the WA Branch actively participated in meetings of the RTBU National Executive and National Council, contributing to the development of the Union's national strategic direction and priorities.

A key focus of this engagement was the establishment and progression of agreed National Priorities to guide the Union's advocacy with governments, regulators, and industry stakeholders. Through this work, the WA Branch played an active role in shaping a coordinated national agenda aimed at protecting public transport, improving safety, strengthening secure employment, and ensuring that future investment in transport delivers benefits for workers and the broader community.

These National Priorities included:

- keeping public transport and rail assets in public hands and resisting privatisation;
- shifting heavy and dangerous freight from road to rail to improve safety and reduce emissions;
- investing in rail and public transport infrastructure to better connect communities, particularly in regional areas;

## **Australian Rail, Tram and Bus Industry Union,**

### **Western Australia Branch**

---

- creating safer workplaces through stronger safety laws, improved regulation, and the elimination of known hazards such as level crossings;
- progressing a single, interoperable national rail access and operating framework; and
- ensuring that technological change in the transport sector is people-led, with strong consultation, privacy protections, and job security safeguards.

Through its participation at National Executive and National Council, the WA Branch contributed Western Australian experience and perspective to these discussions, helping to ensure that national policy positions were informed by frontline operational realities across passenger, freight, and infrastructure operations.

#### *Results of advocacy at WA Labor and UnionsWA*

Throughout the 2025 financial year, the Union's affiliation with WA Labor and UnionsWA was a central mechanism for advancing member interests through policy advocacy, legislative reform, and government engagement.

The Union actively progressed a series of resolutions and policy positions through WA Labor structures, particularly within the Transport, Roads, Infrastructure and Planning policy stream. These resolutions were informed directly by members' lived experience across passenger, freight, infrastructure, and frontline public transport roles.

Key areas of advocacy during 2025 included:

- **Insourcing and secure public employment** - The Union advanced clear policy positions calling for the progressive insourcing of essential public transport services, including security, cleaning, and specialist frontline roles, where outsourcing had resulted in inconsistent standards, job insecurity, underpayments, and diminished safety outcomes. This advocacy emphasised the importance of direct public sector employment arrangements to ensure accountability, fair wages, secure work, and consistent training and supervision across the network.
- **Protection of frontline public transport workers** - The Union advocated for stronger legal and physical protections for Transit Officers and other frontline public transport workers who routinely face violence, abuse, and high-risk situations. This included calls for enhanced legislative protections, access to Mandatory Infectious Diseases Testing legislation, and a comprehensive review of the *Public Transport Authority Act 2003* to modernise worker safety and enforcement provisions.
- **Technology, surveillance, and worker voice** - Recognising the rapid introduction of automation, digital monitoring, and artificial intelligence across the transport sector, the Union progressed policy positions asserting that technology must enhance safety, skills, and service delivery rather than undermine job security or worker autonomy. The Union advocated for genuine consultation, transparency, data

## Australian Rail, Tram and Bus Industry Union, Western Australia Branch

---

protection, and safeguards to ensure workers and their unions have a meaningful role in how new technologies are introduced and governed.

- Aboriginal Liaison Officers and culturally safe services - The Union progressed resolutions calling for Aboriginal Liaison Officer roles on the rail network to be insourced and embedded as integral public transport positions under direct Public Transport Authority employment. This advocacy emphasised the importance of secure employment, fair pay, cultural recognition, and the expansion of these roles to support culturally safe, inclusive, and community-connected public transport services.
- Industrial relations and employment legislation - Through WA Labor and UnionsWA, the Union engaged in broader discussions and advocacy relating to Western Australia's industrial relations framework, including the *Industrial Relations Act 1979 (WA)* and minimum conditions of employment legislation. This work was directed toward strengthening collective bargaining, protecting secure employment, and ensuring employment laws kept pace with changes in work organisation and contracting models.
- Portable entitlements and workforce sustainability - The Union also advocated for the investigation and potential expansion of portable long service leave arrangements to rail infrastructure workers, recognising the highly contracted nature of the sector and the need to protect continuity of service and long-term entitlements for workers who move between projects and employers.

Through its participation in UnionsWA, the Union supported collective public sector and cross-union campaigns, including advocacy for genuine enterprise bargaining, fair wages, safer workplaces, and stronger worker protections. This coordinated approach reinforced the Union's policy objectives and strengthened its capacity to influence reform in the interests of members.

### Results of managing the Union's funds

During the 2025 financial year, the Union maintained a strong and improving financial position. Bank balances and reserves continued to grow, reflecting prudent financial management and sustained membership growth.

In addition to maintaining adequate cash reserves, the Union took steps during 2025 to strengthen its long-term financial sustainability through the development of a formal investment strategy. The Union engaged professional financial advisors to assist in the responsible investment of surplus funds, with the objectives of:

- preserving capital;
- generating reliable returns to support ongoing industrial and organisational activity;
- and

## **Australian Rail, Tram and Bus Industry Union, Western Australia Branch**

---

- ensuring financial decisions align with the Union’s values and risk profile.

This approach reflects the Committee of Management’s commitment to ensuring that the Union’s financial resources are managed prudently and in the best interests of members.

### *Results of managing the Union’s property portfolio*

The Union owns and manages several properties in Western Australia. During 2025:

- tenancy at the Stirling Street property improved, with additional office space leased;
- the Murray Street property presented challenges following the withdrawal of a prospective tenant partway through refurbishment works, leaving the property temporarily untenable; and
- general maintenance and management of the Union’s office premises continued.

The Union continued to review its property holdings as part of its broader financial and investment strategy.

### *No significant changes in the activities of the Union*

There were no significant changes in the nature of the Union’s principal activities during the financial year.

## **Significant changes in the Union’s financial affairs**

There were no significant adverse changes in the Union’s financial affairs during the 2025 financial year. The Union continued to strengthen its financial position and build reserves to support future activities.

## **Members’ rights to resign**

Members may resign from the Union in accordance with section 174 of the *Fair Work Act 2009*, which reads as follows:

- (1) A member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.
- (2) A notice of resignation from membership of an organisation takes effect:
  - (a) where the member ceases to be eligible to become a member of the organisation:
    - (i) on the day on which the notice is received by the organisation; or
    - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member; whichever is later; or

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

(b) in any other case:

- (i) at the end of 2 weeks, or such shorter period as is specified in the rules of the organisation, after the notice is received by the organisation; or
- (ii) on the day specified in the notice;

whichever is later.

- (3) Any dues payable but not paid by a former member of an organisation, in relation to a period before the member's resignation from the organisation took effect, may be sued for and recovered in the name of the organisation, in a court of competent jurisdiction, as a debt due to the organisation.
- (4) A notice delivered to the person mentioned in subsection (1) is taken to have been received by the organisation when it was delivered.
- (5) A notice of resignation that has been received by the organisation is not invalid because it was not addressed and delivered in accordance with subsection (1).
- (6) A resignation from membership of an organisation is valid even if it is not affected in accordance with this section if the member is informed in writing by or on behalf of the organisation that the resignation has been accepted.

**Officers as trustees of superannuation schemes**

No officer of the Union was a trustee, or the director of a trustee, of a superannuation scheme because of their membership or position within the Union.

**Information prescribed by regulation 159**

As at 31 December 2025:

- (a) There were 2257 people recorded in the register of members.
- (b) The Union employed a combination of full-time, part-time, and casual staff. Staffing changes during the year reflected staff requests, organisational growth, succession planning, and operational needs.
- (c) The following people were members of the Committee of Management during the financial year ended 31 December 2025:

NAME	PERIOD
Joshua Dekuyer	1 January 2025 – 31 December 2025
Craig Svendsen	1 January 2025 – 31 December 2025
Terence Joy	1 January 2025 – 31 December 2025
Amelia Glass	1 January 2025 – 31 December 2025
Kelley Jenkins	1 January 2025 – 31 December 2025

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Other information**

The members and officers of the Union are the same as the members and officers of the Australian Rail, Tram and Bus Industry Union of Employees, Western Australia Branch (“**the State Union**”). The State Union’s eligibility rule is largely the same but is slightly broader than the Union’s eligibility rule. The State Union is an association registered under the *Industrial Relations Act 1979* (WA). The Union collected the membership fees and levies from dual members of the Union and State Union on behalf of both of those organisations. So that members were not paying double fees due to their joint membership, the State Union did not collect any fees or levies from those dual members. The operating expenses of the State Union were covered by the Union. The State Union technically owns the Union’s property portfolio.

For and on behalf of the Committee of Management:

Dated at Perth, Western Australia this 12<sup>th</sup> day of January 2026



JOSHUA DEKUYER  
Branch Secretary



CRAIG SVENDSEN  
Branch President

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN RAIL TRAM AND BUS  
INDUSTRY UNION, WESTERN AUSTRALIA BRANCH**

**Report on the Audit of the Financial Report**

**Opinion**

I have audited the financial report of Australian Rail, Tram and Bus Industry Union, Western Australia Branch (the Reporting unit), which comprises the statement of financial position as at 31 December 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, the committee of management statement and the s255(2A) report.

In my opinion:

- (1) The accompanying financial report presents fairly, in all material respects, the financial position of Australian Rail, Tram and Bus Industry Union, Western Australia Branch as at 31 December 2025 and its financial performance and its cash flows for the year ended on that date in accordance with the Fair Work (Registered Organisations) Act 2009, including:
  - (i) Australian Accounting Standards (including Australian Accounting Interpretations); and
  - (ii) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.
- (2) The management's use of the going concern basis of accounting in the preparation of the Reporting unit's financial statements is appropriate.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Reporting unit in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Suite 4, 1st Floor  
63 Shepperton Road  
Victoria Park  
Western Australia 6100

**Telephone:** (08) 9362 5855

administration@htgpartners.com.au  
www.htgpartners.com.au

**ABN:** 78 607 011 001

**PO Box 199**  
Victoria Park  
Western Australia 6979



**PARTNERS**

**Timothy Turner**  
BBus (Acc), FCPA  
Registered Company Auditor

**Vick Gelevitis**  
BBus (Acc), FCPA

**Darryl Rodrigues**  
BSc, BBus (Acc), CPA

HTG Partners is a CPA Practice



Liability Limited by a scheme  
approved under Professional  
Standards Legislation

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN RAIL TRAM AND  
BUS INDUSTRY UNION, WESTERN AUSTRALIA BRANCH  
(CONTINUED)**

**Information Other than the Financial Report and Auditor's Report Thereon**

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the operating report. My opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with my audit, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

**Auditor's Declaration**

- (1) In conducting our audit, I have complied with the independence requirements of Australian professional ethical pronouncements.
- (2) I, Timothy Turner declare I am an approved auditor registered under the RO Act, a member of CPA Australia and I hold a current Public Practice Certificate.

**Responsibilities of the Branch Committee for the Financial Report**

The committee of management of the Reporting unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the committee determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN RAIL TRAM AND  
BUS INDUSTRY UNION, WESTERN AUSTRALIA BRANCH  
(CONTINUED)**

**Auditor's Responsibilities for the Audit of the Financial Report**

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of management.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN RAIL TRAM AND  
BUS INDUSTRY UNION, WESTERN AUSTRALIA BRANCH  
(CONTINUED)**

**Auditor's Responsibilities for the Audit of the Financial Report (continued)**

- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Reporting unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the reporting unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the reporting unit audit. I remain solely responsible for my audit opinion.

I communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during my audit.

**HTG PARTNERS**

  
**TIMOTHY TURNER**  
**AUDITOR REGISTRATION NUMBER AA2017/123**

Signed at Perth on 16<sup>th</sup> day of April 2026

**Committee of Management Statement  
For the year ended 31 December 2025**

On the 16<sup>th</sup> April 2026 at a Committee of Management meeting of the Australian Rail, Tram and Bus Industry Union, Western Australia Branch the following resolution was passed in relation to the general-purpose financial report of the Australian Rail, Tram and Bus Industry Union, Western Australia Branch (WA Branch) for the year ended 31 December 2025:

The Committee of Management declares that in its opinion:

- (a) The financial statements and notes comply with the Australian Accounting Standards.
- (b) The financial statements and notes comply with the reporting guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.
- (c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the WA Branch for the financial year ending 31 December 2025.
- (d) There are reasonable grounds to believe that the WA Branch will be able to pay its debts as and when they become due and payable.
- (e) During the financial year ending 31 December 2025 and since the end of that year:
  - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of the WA Branch;
  - (ii) the financial affairs of the WA Branch have been managed in accordance with the rules of the organisation including the rules of the WA Branch;
  - (iii) the financial records of the WA Branch have been kept and maintained in accordance with the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
  - (iv) the WA Branch does not know whether its financial records have been kept, as far as practicable, in a manner consistent with each of the other reporting units of the organisation;
  - (v) where the information has been sought in any request by a member of the WA Branch or the General Manager duly made under section 272 of the RO Act, that information has been provided to the member or the General Manager; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Committee of Management Statement (continued)**

**For the year ended 31 December 2025**

This declaration is made in accordance with a resolution of the Committee of Management of Australian Rail, Tram and Bus Industry Union, Western Australia Branch on 16<sup>th</sup> April 2026.

**Signature of designated officer:**

A handwritten signature in black ink, appearing to read 'Joshua Dekuyer', with a long horizontal flourish extending to the right.

**Name and title of designated officer:** Joshua Dekuyer Branch Secretary

**Dated:** 16<sup>th</sup> April 2026

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

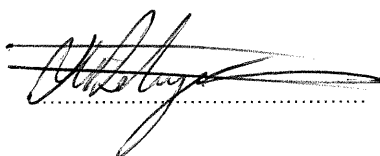
**Subsection 255 (2A) Report**

For the year ended 31 December 2025

The Committee of Management presents its expenditure report as required under subsection 255 (2A) of the Fair Work (Registered Organisation) Act 2009 on the Reporting Unit for the year ended 31 December 2025.

<b>Categories of Expenditure</b>	<b>2025 \$</b>	<b>2024 \$</b>
Remuneration of employees and other employment – related costs and expenses	586,654	607,458
Advertising	-	-
Operating costs	552,604	564,415
Donations to political parties	-	-
Legal costs	26,018	27,882

Signature of prescribed designated officer



Name of prescribed designated officer

Joshua Dekuyer

Title of prescribed designated officer

Branch Secretary

Date

16<sup>th</sup> April 2026

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Statement of Comprehensive Income**

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
<b>Revenue from contracts with customers</b>			
Membership subscriptions		1,157,328	1,083,740
Revenue from recovery of wages activity	2F	-	-
Capitation fees		-	-
Levies	2B	194,316	179,626
Other revenue	2D	78,360	49,258
<b>Total revenue from contracts with customers</b>	2	<b>1,430,004</b>	<b>1,312,624</b>
<b>Income for furthering objectives</b>			
Income recognised from volunteer services	2G	-	-
Grants and donations	2E	-	688
Other		16,350	13,553
<b>Total income for furthering objectives</b>	2	<b>16,350</b>	<b>14,241</b>
<b>Other income</b>			
Debt forgiven	2A	-	-
Settlement funds		-	13,636
Dividend income		188	204
Distribution income		7,476	-
<b>Total other income</b>		<b>7,664</b>	<b>13,840</b>
<b>Total revenue and other income</b>		<b>1,454,018</b>	<b>1,340,705</b>
<b>Expenses</b>			
Employee expenses	3	586,654	607,458
Capitation fees	3	168,733	156,960
Affiliation fees	3	36,081	32,001
Administration expenses	3	93,606	80,840
Grants or donations	3	3,000	500
Depreciation and amortisation	3	12,619	8,748
Finance costs	3	3,004	992
Legal costs	3	26,018	27,882
Audit fees	19	16,005	16,902
Write-down and impairment of assets		-	-
Other expenses	3	219,556	187,472
<b>Total expenses</b>		<b>1,165,276</b>	<b>1,119,755</b>
<b>Surplus for the year</b>		<b>288,742</b>	<b>220,950</b>
<b>Other comprehensive income</b>			
Items that will be subsequently reclassified to profit or loss		-	-
Items that will not be subsequently reclassified to profit or loss		-	-
<b>Total comprehensive income for the year</b>		<b>288,742</b>	<b>220,950</b>

The above statement should be read in conjunction with the notes.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Statement of Financial Position**

As at 31 December 2025

	Notes	2025 \$	2024 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	293,734	888,073
Trade and other receivables	5	110,934	46,352
Other current assets	6	23,116	16,366
Contract assets		-	-
Other financial assets	7	834,406	3,885
<b>Total current assets</b>		<b>1,262,190</b>	<b>954,676</b>
<b>Non-Current Assets</b>			
Plant and equipment	8A	30,230	12,172
Right-of-use assets	8B	4,958	7,791
<b>Total non-Current assets</b>		<b>35,188</b>	<b>19,963</b>
<b>Total assets</b>		<b>1,297,378</b>	<b>974,639</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade payables and accruals	9	31,735	16,698
Other payables	10A	100,017	88,005
Lease liabilities	8B	3,070	2,765
Borrowings	11	-	-
Employee entitlements	12	128,060	135,236
Provisions	13	25,000	25,000
Contract liabilities	10B	62,644	45,755
<b>Total current liabilities</b>		<b>350,526</b>	<b>313,459</b>
<b>Non-Current Liabilities</b>			
Employee entitlements	12	-	-
Lease liabilities	8B	2,523	5,593
Other non-current liabilities		-	-
<b>Total non-current liabilities</b>		<b>2,523</b>	<b>5,593</b>
<b>Total liabilities</b>		<b>353,049</b>	<b>319,052</b>
<b>Net assets</b>		<b>944,329</b>	<b>655,587</b>
<b>EQUITY</b>			
Reserve	14	(105,821)	(105,821)
Retained earnings		1,050,150	761,408
<b>Total equity</b>		<b>944,329</b>	<b>655,587</b>

The above statement should be read in conjunction with the notes.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Statement of Changes in Equity**  
For the year ended 31 December 2025

	Note	Retained earnings \$	Amalgamation Reserve \$	Total Equity \$
<b>Balance as at 1 January 2024</b>		540,458	(105,821)	434,637
Surplus for the year		220,950	-	220,950
Other comprehensive income for the year		-	-	-
<b>Closing balance as at 31 December 2024</b>		<b>761,408</b>	<b>(105,821)</b>	<b>655,587</b>
<b>Balance as at 1 January 2025</b>		761,408	(105,821)	655,587
Surplus for the year		288,742	-	288,742
Other comprehensive income for the year		-	-	-
<b>Closing balance as at 31 December 2025</b>		<b>1,050,150</b>	<b>(105,821)</b>	<b>944,329</b>

The above statement should be read in conjunction with the notes.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Statement of Cash Flows**

For the year ended 31 December 2025

	Notes	2025 \$	2024 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Members (customers)		1,431,534	1,309,381
Finance receipts		2,907	-
Dividend received		188	204
Donations and grants		-	688
Receipts from other controlled entities/reporting units	15	3,711	12,225
Other receipts		16,350	27,189
<b>Cash used</b>			
Employees		(593,830)	(579,974)
Suppliers		(433,054)	(431,649)
Payments to other controlled entities/ reporting units	15	(166,212)	(157,164)
<b>Net cash (used by)/from operating activities</b>	15	<b><u>261,594</u></b>	<b><u>180,900</u></b>
<b>INVESTING ACTIVITIES</b>			
<b>Cash received</b>			
Proceeds from sale of plant and equipment		909	-
Proceeds from sale of land and buildings		-	-
Proceeds from investments properties		-	-
<b>Cash used</b>			
Purchase of plant and equipment		(29,077)	(5,436)
Purchase of land and buildings		-	-
Purchase of investments		(825,000)	-
<b>Net cash (used by) investing activities</b>		<b><u>(853,168)</u></b>	<b><u>(5,436)</u></b>
<b>FINANCING ACTIVITIES</b>			
<b>Cash received</b>			
Contributed equity		-	-
Advance of borrowings		-	-
<b>Cash used</b>			
Repayment of borrowings		-	-
Repayment of leasing liabilities		(2,765)	(2,491)
<b>Net cash from financing activities</b>		<b><u>(2,765)</u></b>	<b><u>(2,491)</u></b>
<b>Net increase (decrease) in cash held</b>		<b><u>(594,339)</u></b>	<b><u>172,973</u></b>
Cash & cash equivalents at the beginning of the financial year		<u>888,073</u>	<u>715,100</u>
<b>Cash &amp; cash equivalents at the end of the financial year</b>	4	<b><u><u>293,734</u></u></b>	<b><u><u>888,073</u></u></b>

The above statement should be read in conjunction with the notes.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

Note 1	Summary of Material Accounting Policies
Note 2	Revenue and income
Note 3	Expenses
Note 4	Cash and cash equivalents
Note 5	Trade and other receivables
Note 6	Other current assets
Note 7	Financial assets
Note 8	Plant and equipment
Note 9	Trade payables and accruals
Note 10	Other payables
Note 11	Borrowings
Note 12	Employee entitlements
Note 13	Provisions
Note 14	Equity Reserves
Note 15	Cash flow reconciliation
Note 16	Contingent liabilities, assets and commitments
Note 17	Related party transactions for the reporting period
Note 18	Key management personnel
Note 19	Remuneration of auditor
Note 20	Financial instruments
Note 21	Fair value measurement
Note 22	Events after the reporting period
Note 23	Section 272 Fair Work (Registered organisations) Act 2009
Note 24	Principal Place of Business

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies**

**Basis of preparation of the financial statements**

The financial statements cover the Australian Rail, Tram and Bus Industry Union, Western Australia Branch as an individual entity (the “Reporting Unit”, “Union” or “RTBU-WA”).

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general-purpose financial statements, the Reporting unit is a not-for-profit entity.

The financial statements except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost, except for certain classes of property, plant and equipment and investment properties, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. The financial statements are presented in Australian dollars and have been rounded to the nearest dollar.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied, unless stated otherwise.

The financial statements were authorised for issue by members of the Committee of Management of Australian Rail, Tram and Bus Industry Union, Western Australia Branch on 16 April 2026.

**a) Comparative amounts**

When required by accounting standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**b) Significant accounting judgements and estimates**

The Committee of Management evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Union.

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Employee entitlements**

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**b) Significant accounting judgements and estimates (continued)**

present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**Estimation of useful lives of assets**

The Reporting unit determines the estimated useful lives and related depreciation for its property, plant and equipment. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

**Death benefit provision**

The death benefit provision is calculated using a five year average of known claims present valued over a number of years with a discount rate of 6%.

**c) New Australian Accounting Standards**

**Adoption of New Australian Accounting Standard and amendments**

The accounting policies adopted are consistent with those of the previous financial year.

There were no standards adopted for the first time this financial year which had a material impact on the reporting unit's financial statements.

No accounting standard has been adopted earlier than the application date stated in the standard.

**Future Australian Accounting Standards**

New standards, amendments to standards or interpretations that were issued prior to the sign off date and are applicable to future reporting periods include:

- AASB 18 Presentation and Disclosure in financial statements for not-for-profit entities.

The standard introduces new categories for classification of income and expenses in the statement of profit or loss and will replace AASB 101 Presentation of financial statements. Applicable 1 January 2028.

The reporting unit expects the adoption of this amendment to have a material impact on the presentation and disclosure of items within the statement of profit or loss.

- AASB 2024-2 Amendments to Australian Accounting Standards – classification and measurement of financial instruments.

- AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements volume 11 – amendments to AASB 107, AASB 7 and AASB 9.

Applicable 1 January 2026

The reporting unit does not expect the adoption of these amendments to have a material impact on its financial statements.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**d) Revenue**

The reporting unit enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

**Revenue from contracts with customers**

Where the reporting unit has a contract with a customer, the reporting unit recognises revenue when or as it transfers control of goods or services to the customer. The reporting unit accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

**Membership subscriptions**

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the reporting unit.

If there is only one distinct membership service promised in the arrangement, the reporting unit recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the reporting unit's promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, the reporting unit allocates the transaction price to each performance obligation based on the relative standalone selling price of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price of that the reporting unit charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the reporting unit recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**d) Revenue (continued)**

**Membership subscriptions (continued)**

For member subscriptions paid annually in advance, the reporting unit has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the reporting unit at their standalone selling price, the reporting unit accounts for those sales as a separate contract with a customer.

**Capitation fees**

The reporting unit recognises capitation fees as income upon receipt.

**Rental income**

Leases in which the reporting unit as a lessor, does not transfer substantially all the risks and reward's incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as income in the period in which they are earned.

**Levies**

Levies paid by a member (or other party) in an arrangement that meets the criteria to be a contract with a customer is recognised as revenue when the service has been provided by the reporting unit.

**Income of the reporting unit as a Not-for-Profit Entity**

Consideration is received by the reporting unit to enable the entity to further its objectives. The reporting unit recognises each of these amounts of consideration as income when the consideration is received (which is when the reporting unit obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the reporting unit's recognition of the cash contribution does not give to any related liabilities.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**d) Revenue (continued)**

**Income of the reporting unit as a Not-for-Profit Entity (continued)**

**Volunteer services**

During the year, the reporting unit did not recognise any volunteer services as revenue because it could not reliably measure the fair value of those services.

**Gains from sale of assets**

An item of property, plant and equipment is derecognised upon disposal (which is at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income when the asset is derecognised.

**Interest income**

Interest revenue is recognised on an accrual basis using the effective interest method.

**e) Employee benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits in the circumstances set out below.

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The Reporting unit recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**f) Leases**

The reporting unit assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Reporting unit as a lessee**

The reporting unit applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The reporting unit recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**Right-of-use assets**

The reporting unit recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

	2025
Plant & Equipment:	5 years

If ownership of the leased asset transfers to the reporting unit at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

**Lease liabilities**

At the commencement date of the lease, the reporting unit recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the reporting unit and payments of penalties for terminating the lease, if the lease term reflects the reporting unit exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**f) Leases (continued)**

In calculating the present value of lease payments, the reporting unit uses the implicit interest rate or incremental borrowing rate if the implicit lease rate is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**Short-term leases and leases of low-value assets**

The reporting unit's short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to low value leases. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**g) Borrowing costs**

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

**h) Cash and cash equivalents**

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**i) Financial assets - Initial recognition and measurement**

**Contract assets and receivables**

A contract asset is recognised when the reporting unit's right to consideration in exchange for goods or services that has transferred to the customer when that right is conditioned on the reporting unit's future performance or some other conditions.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (ie only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment. Refer to accounting policies in impairment of financial assets below.

**Initial recognition and measurement**

Financial assets include trade receivables and loans to related parties.

Financial assets are classified as financial assets subsequently measured at amortised cost because both of the following conditions are met:

- the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are 'solely payments of principal and interest' on the principal amount outstanding.

The classification of financial assets is performed at an instrument level at initial recognition of the financial asset.

The entity initially measures a financial asset at its fair value plus transaction costs. However contract assets and trade receivables that do not contain a significant financing component are measured at the transaction price as determined in accordance with the revenue policy.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**i) Financial assets - Initial recognition and measurement**

**Financial assets – Subsequent measurement**

Financial assets at amortised cost are subsequently measured using the effective interest (**EIR**) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

**Derecognition**

A financial asset is derecognised when the rights to receive cash flows from the asset have expired. For receivables and contract assets the entity directly reduces the gross carrying amount of a receivable or contract asset when it has no reasonable expectations of recovering the receivable or contract asset in its entirety or a portion thereof.

**Offsetting**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**Impairment**

**Expected credit losses (ECLs)**

**(i) Debt instruments other than trade receivables**

The reporting unit recognises an allowance for ECLs for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the reporting unit expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cashflows.

**(ii) Trade receivables and contract assets**

For trade receivables that do not have a significant financing component, the reporting entity applies a simplified approach in calculating ECLs. Therefore, the reporting unit does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The reporting unit has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**j) Financial liabilities**

**Initial recognition, measurement and presentation**

The entity's financial liabilities include trade and other payables.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

**Subsequent measurement**

**Financial liabilities at amortised cost**

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

**Liabilities relating to contracts with customers**

**Contract liabilities**

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the reporting unit transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the reporting unit performs under the contract (i.e., transfers control of the related goods or services to the customer).

**Refund liabilities**

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The reporting unit's refund liabilities arise from customers' right of return. The liability is measured at the amount the reporting unit's ultimately expects it will have to return to the customer. The reporting unit updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**k) Contingent liabilities and contingent assets**

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position, but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable, but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

**l) Land, buildings, plant and equipment**

**Asset recognition threshold**

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

**Measurement after recognition**

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets does not differ materially from those that would be determined using fair values at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the profit/loss. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

**Depreciation**

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the diminishing value method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following rates:

	<b>2025</b>	<b>2024</b>
Motor Vehicles	22.5%	22.5%
Plant and equipment	2.5%-100%	2.5%-100%

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**l) Land, buildings, plant and equipment (continued)**

**Derecognition**

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

**Gains on Sale of Assets**

The gains and losses from disposal of all fixed assets, is determined on the difference between the carrying amount of the asset when control of the asset has passed to the buyer, and the proceeds of disposal and is included in operating profit of the Reporting Unit in the year of disposal.

**m) Investment property**

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its costs, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in fair value of investment properties are included in profit or loss in the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

**n) Impairment for non-financial assets**

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Reporting unit were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

In other cases, for the purposes of determining recoverable amount, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units).

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**n) Impairment for non-financial assets (continued)**

Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

**o) Taxation**

The Reporting unit is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

**p) Fair value measurement**

The Reporting unit measures non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Reporting unit. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account the current use of the non-financial asset which is consistent with the market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**p) Fair value measurement (continued)**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Reporting unit determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Reporting unit has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**q) Going concern**

The financial report has been prepared on a going concern basis which assumes the branch will be able to continue its operations, realise its assets and extinguish its liabilities in the ordinary course of business.

The executive is of the view the reporting unit, is a going concern and therefore will be able to continue its operations, realise its assets and extinguish its liabilities in the ordinary course of its business.

The reporting unit is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

The reporting unit has not agreed to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 1 Summary of material accounting policies (continued)**

**r) Restructuring**

There has been no amalgamation or restructuring of the Union during the year ended 31 December 2025.

**s) Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**t) Financial Support**

The Union does not provide financial support to another Union.

**u) Business Combinations**

There have been no assets and liabilities acquired during the financial year as part of a business combination.

**v) Current versus Non-Current Classification**

In accordance with AASB 101 the Reporting Unit presents assets and liabilities in the statement of financial position based on current/ non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within 12 months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within 12 months after the reporting period; or
- There is no right at the end of the reporting period to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.

The Reporting Unit classifies all other liabilities as non-current.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 2 Income – Revenue from contracts with customers – AASB 15**

**Disaggregation of revenue from contracts with customers**

A disaggregation of the reporting unit's revenue by type of arrangements is provided on the face of the Statement of comprehensive income. The table below also sets out a disaggregation of revenue by type of customer.

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Type of customer</b>		
Members	1,430,004	1,312,624
Other reporting units	-	-
Government	-	-
Other parties	-	-
<b>Total revenue from contracts with customers</b>	<b>1,430,004</b>	<b>1,312,624</b>

**Disaggregation of income for furthering activities**

A disaggregation of the reporting unit's income by type of arrangement is provided on the face of the Statement of comprehensive income. The table below also sets out a disaggregation of income by funding source:

<b>Income funding sources</b>		
Members	-	-
Other reporting units	-	-
Government	-	688
Other parties	16,350	13,553
<b>Total income for furthering activities</b>	<b>16,350</b>	<b>14,241</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

<b>Note 2 Income – Revenue from contracts with customers – AASB 15</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Note 2A Capitation fee revenue and other revenue from another reporting unit</b>		
Capitation fees	-	-
<b>Total revenue from other reporting units</b>	<u>-</u>	<u>-</u>
<b>Note 2B: Levies</b>		
Organiser’s levy	47,125	44,800
Operational levy	147,191	134,826
<b>Total levies</b>	<u><b>194,316</b></u>	<u><b>179,626</b></u>
<b>Note 2C: Finance income</b>		
Interest on Deposits	-	-
<b>Total interest earned</b>	<u>-</u>	<u>-</u>
<b>Note 2D: Other income</b>		
Journey cover	73,705	41,494
Merchandise sales	4,655	7,764
<b>Total other income</b>	<u><b>78,360</b></u>	<u><b>49,258</b></u>
<b>Note 2E: Grants and donations</b>		
Grants (returned)	-	688
Donations	-	-
Sponsorship	-	-
<b>Total grants and donations</b>	<u>-</u>	<u><b>688</b></u>
<b>Note 2F: Revenue from recovery of wages activity</b>	<u>-</u>	<u>-</u>
<b>Note 2G: Income recognised from volunteer services</b>		
Amounts recognised from volunteer services	-	-
<b>Total income recognised from volunteer services</b>	<u>-</u>	<u>-</u>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 3 Expenses**

**Employee expenses**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b> Holders of office:</b>		
Wages and salaries	169,800	160,681
Superannuation	20,251	19,155
Leave and other entitlements	(4,905)	13,353
Separation and redundancies	-	-
Other employee expenses	-	-
<b>Subtotal employee expenses holders of office</b>	<b>185,146</b>	<b>193,189</b>
<b> Employees other than office holders:</b>		
Wages and salaries	343,025	334,179
Superannuation	57,100	64,613
Leave and other entitlements	(2,271)	14,131
Separation and redundancies	-	-
Other employee expenses	3,654	1,346
<b>Subtotal employee expenses employees other than office holders</b>	<b>401,508</b>	<b>414,269</b>
<b>Total employee expenses</b>	<b>586,654</b>	<b>607,458</b>
<b>Capitation fees</b>		
Australian, Rail, Tram and Bus Industry Union, National Office	168,733	156,960
<b>Total capitation fees</b>	<b>168,733</b>	<b>156,960</b>
<b>Affiliation fees</b>		
Australian Labor Party	17,679	15,232
Unions WA	18,402	16,769
<b>Total affiliation fees</b>	<b>36,081</b>	<b>32,001</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 3 Expenses (continued)**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Administration expenses</b>		
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	4,734	10,318
Contractors/consultants	-	-
Property operating expenses	36,097	29,372
Office expenses	49,322	37,543
Information communications technology	3,453	3,607
Other	-	-
Short term low value and variable lease payments on operating lease rentals	-	-
<b>Total administration expense</b>	<b>93,606</b>	<b>80,840</b>
<b>Grants or donations</b>		
Grants:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	3,000	500
Total paid that exceeded \$1,000	-	-
<b>Total grants or donations</b>	<b>3,000</b>	<b>500</b>
<b>Depreciation</b>		
Depreciation		
Plant and equipment	4,647	5,540
Motor Vehicle	5,139	375
Right-of-use office equipment	2,833	2,833
<b>Total depreciation</b>	<b>12,619</b>	<b>8,748</b>
<b>Finance costs</b>		
Interest on leases & borrowings	717	992
Investment management fees	2,287	-
Unwinding of discount	-	-
<b>Total finance costs</b>	<b>3,004</b>	<b>992</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 3 Expenses (continued)**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Legal costs</b>		
Litigation	-	-
Other legal matters	26,018	27,882
<b>Total legal costs</b>	<b>26,018</b>	<b>27,882</b>
<b>Other expenses</b>		
Accounting fees	94,536	53,608
Bank fees	12,833	14,963
Penalties - via RO Act of the Fair Work Act 2009	-	-
Insurance	46,987	38,702
Vehicle expenses	34,927	32,155
Fringe benefits tax	-	686
Death benefit expense	-	6,500
Other expenses	30,273	40,858
<b>Total other expenses</b>	<b>219,556</b>	<b>187,472</b>

<b>2025</b>	<b>2024</b>
<b>\$</b>	<b>\$</b>

**Note 4 Cash and cash equivalents**

Cash at bank – Operating Account	237,327	834,483
Cash at bank – Merchandise Account	7,093	3,369
Cash at bank – Transit officer legal fund account (refer to Note 14B)	49,314	50,221
<b>Total cash and cash equivalents</b>	<b>293,734</b>	<b>888,073</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 5 Trade and other receivables**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Trade receivables</b>		
Receivables	33,483	21,835
Australian Rail, Tram and Bus Industry Union of Employees Western Australia Branch	<u>77,451</u>	<u>24,517</u>
<b>Total receivables</b>	<b><u>110,934</u></b>	<b><u>46,352</u></b>
<b>Less allowance for expected credit losses</b>		
Provision for doubtful debts	<u>-</u>	<u>-</u>
<b>Total allowance for expected credit losses</b>	<u>-</u>	<u>-</u>
<b>Net trade receivables</b>	<b><u>110,934</u></b>	<b><u>46,352</u></b>
<b>Other receivables</b>		
Other receivables	<u>-</u>	<u>-</u>
<b>Total other receivables</b>	<u>-</u>	<u>-</u>
<b>Total net trade and other receivables</b>	<b><u>110,934</u></b>	<b><u>46,352</u></b>
As 1 January	-	(4,147)
Provision for expected credit losses	-	-
Write-off	<u>-</u>	<u>4,147</u>
At 31 December	<u>-</u>	<u>-</u>

**Note 6 Other current assets**

Prepaid expenses	<u>23,116</u>	<u>16,366</u>
<b>Total other current assets</b>	<b><u>23,116</u></b>	<b><u>16,366</u></b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 7 Other financial assets**

	2025	2024
	\$	\$
Financial assets at fair value through profit or loss		
Shares in listed corporations and units in managed funds	424,837	3,885
Term Deposits – at amortised cost	405,000	-
My North Investment account – cash – at amortised cost	4,569	-
<b>Total other investments</b>	<b>834,406</b>	<b>3,885</b>

**Note 8(a) Plant and equipment**

**Motor vehicles:**

At cost	26,719	2,144
Accumulated depreciation	(5,089)	(861)
	<u>21,630</u>	<u>1,283</u>

**Plant and equipment:**

At cost	22,546	20,188
Accumulated depreciation	(13,946)	(9,299)
	<u>8,600</u>	<u>10,889</u>

**Total plant and equipment**

	<u><b>30,230</b></u>	<u><b>12,172</b></u>
--	----------------------	----------------------

**Reconciliation of the opening and closing balances of plant and equipment**

2025	Motor vehicles \$	Plant and equipment \$	Total \$
<b>As at 1 January 2025</b>			
Gross carrying amount	2,144	20,188	22,332
Accumulated depreciation and impairment	(861)	(9,299)	(10,160)
<b>Net book value 1 January 2025</b>	<u>1,283</u>	<u>10,889</u>	<u>12,172</u>
Additions:			
By purchase	26,719	2,358	29,077
Impairment	-	-	-
Depreciation expense	(5,139)	(4,647)	(9,786)
Disposals	(1,233)	-	(1,233)
Other	-	-	-
<b>Net book value 31 December 2025</b>	<u>21,630</u>	<u>8,600</u>	<u>30,230</u>
<b>Net book value as of 31 December 2025 represented by:</b>			
Gross book value	26,719	22,546	49,265
Accumulated depreciation and impairment	(5,089)	(13,946)	(19,035)
<b>Net book value 31 December 2025</b>	<u><b>21,630</b></u>	<u><b>8,600</b></u>	<u><b>30,230</b></u>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 8 Plant and Equipment**

**Reconciliation of the opening and closing balances of plant and equipment**

<b>2024</b>	<b>Motor vehicles \$</b>	<b>Plant and equipment \$</b>	<b>Total \$</b>
<b>As at 1 January 2024</b>			
Gross carrying amount	2,144	14,752	16,896
Accumulated depreciation and impairment	(486)	(3,759)	(4,245)
<b>Net book value 1 January 2024</b>	<b>1,658</b>	<b>10,993</b>	<b>12,651</b>
Additions:			
By purchase	-	5,436	5,436
Impairment	-	-	-
Depreciation expense	(375)	(5,540)	(5,915)
Disposals	-	-	-
Other	-	-	-
<b>Net book value 31 December 2024</b>	<b>1283</b>	<b>10,889</b>	<b>12,172</b>
<b>Net book value as of 31 December 2024 represented by:</b>			
Gross book value	2,144	20,188	22,332
Accumulated depreciation and impairment	(861)	(9,299)	(10,160)
<b>Net book value 31 December 2024</b>	<b>1,283</b>	<b>10,889</b>	<b>12,172</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 8(b) Leases**

This note provides information for leases where the reporting unit is a lessee.

(i) Amounts recognised in the balance sheet.

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Right-of-Use Assets</b>		
Equipment		
- at cost	11,332	11,332
- less accumulated depreciation	(6,374)	(3,541)
	<u><b>4,958</b></u>	<u><b>7,791</b></u>
<b>Lease liabilities</b>		
Current	3,070	2,765
Non-current	2,523	5,593
	<u><b>5,593</b></u>	<u><b>8,358</b></u>

(ii) Amounts recognised in the statement of profit or loss.

The statement of profit or loss shows the following amounts relating to leases:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Depreciation charge of right-of-use assets	2,833	2,833
Equipment		
Interest expense (included in finance cost)	717	992
Expense relating to short-term Leases	-	-
Expense relating to Leases of low value assets that are not shown above as short-term leases	-	-
Expenses relating to variable lease payments not included in Lease liabilities	-	-

Total cash out flow for Leases in 2025 was \$2,765 (2024: \$870).

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 9 Trade payables and accruals**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Trade creditors and accruals (a)	16,061	3,545
<b>Subtotal trade creditors</b>	<u>16,061</u>	<u>3,545</u>
<b>Payables to other reporting units</b>		
Australian Rail, Tram and Bus Industry Union of Employees, Western Australia Branch	-	-
Australian Rail, Tram and Bus Industry Union, National Office	15,674	13,153
<b>Subtotal payables to other reporting units</b>	<u>15,674</u>	<u>13,153</u>
<b>Total trade payables</b>	<u><b>31,735</b></u>	<u><b>16,698</b></u>

(a) Settlement of payables to unrelated third parties is usually made within 30 days.

**Note 10A Other payables**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Wages and salaries	5,800	3,841
Superannuation	763	460
Legal costs - litigation	-	-
Legal costs - other	-	-
GST payable/ (receivables)	28,577	19,276
Payables to employers for payroll deductions of membership subscriptions	-	-
PAYG	13,790	12,433
Transit officers' legal fund (refer to Note 14B)	51,087	51,995
Other payables	-	-
<b>Total other payables</b>	<u><b>100,017</b></u>	<u><b>88,005</b></u>

Settlement generally is within 30 days.

Total other payables are expected to be settled in:

No more than 12 months	100,017	88,005
More than 12 months	-	-
<b>Total other payables</b>	<u><b>100,017</b></u>	<u><b>88,005</b></u>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 10B Contract liabilities**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Membership fees paid in advance	62,644	45,755
<b>Total Contract Liabilities</b>	<b>62,644</b>	<b>45,755</b>

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period was \$Nil (2024 \$Nil).

Revenue recognised in the reporting period from performance obligations satisfied for partially satisfied in previous periods (e.g. changes in transaction price) was \$Nil (2024 \$Nil).

**Unsatisfied Performance Obligations**

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December 2025 is \$62,644 (2024: \$45,755). The reporting unit expects that 100% of the transaction price allocated to remaining performance obligations is expected to be recognised as revenue within one year. The performance obligations relate to provision of membership subscription services.

**Note 11 Borrowings**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Current	-	-
Non-current	-	-
<b>Total Contract Liabilities</b>	<b>-</b>	<b>-</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 12 Employee entitlements**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Office holders:</b>		
Annual leave	36,253	44,588
Long service leave	20,165	16,734
Separations and redundancies	-	-
Other	-	-
<b>Subtotal employee entitlements—office holders</b>	<b>56,418</b>	<b>61,322</b>
<b>Employees other than office holders:</b>		
Annual leave	38,132	47,575
Long service leave	33,510	26,339
Separation and redundancies	-	-
Other	-	-
<b>Subtotal employee entitlements—employees other than office holders</b>	<b>71,642</b>	<b>73,914</b>
<b>Total employee entitlements</b>	<b>128,060</b>	<b>135,236</b>
Current	128,060	135,236
Non-current	-	-
<b>Total employee entitlements</b>	<b>128,060</b>	<b>135,236</b>

**Note 13 Provisions**

Provision for Death Benefit	(i)	25,000	25,000
		<b>25,000</b>	<b>25,000</b>

**(i) Death benefit provision**

The entity agrees to pay \$1,500 to the spouse of a deceased member on the production of a death certificate. The provision is calculated as the net present value of the estimated payouts based upon past payouts. The discount rate is 6%.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 14 Equity**

**Note 14A Amalgamation Reserve**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Balance as at start of year</b>	(105,821)	(105,821)
Transferred to reserve	-	-
Transferred out of reserve	-	-
<b>Balance as at end of year</b>	<b>(105,821)</b>	<b>(105,821)</b>

**Note 14B Other Specific disclosures – Funds**

Other funds	-	-
-------------	---	---

**Compulsory levy/voluntary contribution fund – if invested in assets**

Other funds	-	-
-------------	---	---

**Other fund(s) required by rules**

<b>Balance as at start of year</b>	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
<b>Balance as at end of year</b>	<b>-</b>	<b>-</b>

**Transit officers' Legal fund (Liability – refer to Note 10A)**

Opening balance	51,995	51,995
Levies collected	-	-
Amounts paid from fund	(908)	-
<b>Closing balance</b>	<b>51,087</b>	<b>51,995</b>

In prior years a special levy was raised to support the transit officer members of the former Australian Rail, Tram and Bus Industry Union, Western Australia Branch. Upon amalgamation the \$51,995 balance upon amalgamation was transferred into this reporting unit. The balance of these unspent funds appear in other payables as the reporting unit considers it has a constructive obligation to provide this service in future years.

The service will be provided until all funds collected from this levy have been outlaid for this purpose.

The Reporting unit is no longer collecting this special levy.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 15 Cash flow reconciliation**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:</b>		
<b>(i) Cash and cash equivalents as per:</b>		
Cash flow statement	293,734	888,073
Statement of Financial Position	293,734	888,073
<b>Difference</b>	<b>-</b>	<b>-</b>
<b>(ii) Reconciliation of surplus/(deficit) to net cash from operating activities:</b>		
Surplus for the year	288,742	220,950
<b>Adjustments for non-cash items</b>		
Depreciation/amortisation	12,619	8,748
Fair value movement in investments	(952)	671
Net finance income	(4,569)	-
Gain/loss on disposal of assets	324	-
<b>Changes in assets/liabilities</b>		
(Increase)/decrease in receivables	(11,648)	1,931
(Increase)/decrease in net receivables from other reporting units	(52,934)	(19,962)
(Increase)/decrease in prepayments	(6,750)	612
(Increase)/decrease in contract assets	-	501
Increase/(decrease) in payables	24,528	(58,485)
Increase/(decrease) in provision for employee entitlements	(7,176)	27,484
Increase/(decrease) in provisions	-	5,000
Increase/(decrease) in payables to other reporting units	2,521	(204)
Increase/(decrease) in fees in advance	16,889	(6,346)
<b>Net cash from (used by) operating activities</b>	<b>261,594</b>	<b>180,900</b>
<b>(iii) Cash flow information</b>		
Cash inflows from reporting unit:		
- Australian Rail, Tram and Bus Industry Union of Employees, Western Australia Branch	-	12,225
- Australian Rail, Tram and Bus Industry Union – Victoria	3,711	-
<b>Total cash inflows</b>	<b>3,711</b>	<b>12,225</b>
Cash outflows to reporting unit:		
- Australian Rail, Tram and Bus Industry Union– National Office	(166,212)	(157,164)
<b>Total cash outflows</b>	<b>(166,212)</b>	<b>(157,164)</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 16 Contingent liabilities, assets and commitments**

**Lease commitments – as lessee**

The reporting unit has recognised right-of-use assets for Leases, except for short-term and low value leases. Refer to Note 8(b).

Future minimum rentals payable under non-cancellable leases as at 31 December which have not been brought to account as a liability are as follows:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Within one year	-	-
After one year but no more than five years	-	-
More than five years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**Contingent assets**

The Reporting unit has a contingent asset in relation to properties held in title by Australian Rail, Tram and Bus Industry Union of Employees, Western Australia Branch (ARTBIU). Two of the three properties are investment properties, 630 Murray Street, West Perth and 224 Stirling Street, Perth and the other is owner occupied, 10 Nash Street, Perth.

The RTBU and ARTBIU agree that preservation of assets must be safeguarded in the interest of the entire RTBU and ARTBIU membership and that no assets (including real property) shall be disposed of or otherwise dealt without the consent of the RTBU National Executive and the ARTBIU Executive.

Based on the above information the members of the Reporting unit may have a claim on the value of the properties.

The combined value of the properties in the records of Australian Rail, Tram and Bus Industry Union of Employees, Western Australia Branch as at 31 December 2025 is \$3,425,964 (31 December 2024 is \$3,536,602).

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 17 Related party transactions for the reporting period**

**Related parties and nature of their relationship**

Australian Rail, Tram and Bus Industry Union – National Office (National Office)

- This is the National Office which this reporting unit is the Western Australia Branch.

Australian Rail, Tram and Bus Industry Union of Employees, Western Australia Branch (State Branch) (ARTBIU)

- This is a Western Australian regulated Reporting unit and is a related party that holds the title of all 3 properties jointly held with the Reporting unit.

On 7 July 2023 a deed of agreement (approved pursuant to section 71 (7) of the Industrial Relations Act) was made between the reporting unit (RTBU – WA Branch) and ARTBIU whereby, amongst other matters, it was agreed between the parties that:

- (a) There is dual membership of RTBU – WA Branch and ARTBIU. ARTBIU will not collect entrance fees or subscriptions from a dual member; and
- (b) RTBU – WA will provide facilities, services and administration to ARTBIU.

No payments were made to former related parties.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b><u>National Office</u></b>		
<b>Expenses to National Office</b>		
Capitation fees	168,733	156,960
<b>Amounts owed to National Office</b>		
Capitation fees owed to National Office	15,674	13,153
<b><u>ARTBIU</u></b>		
<b>Expenses to ARTBIU</b>		
Rental expenses (i)	33,254	27,960
Waiver of amount receivable from ARTBIU (ii)	-	-
<b>Amounts receivable from ARTBIU</b>		
Trade and other receivables	77,451	24,517

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 17 Related party transactions for the reporting period**

**Related parties and nature of their relationship (continued)**

- (i) As consideration for occupying the Nash Street premises the WA Branch of RTBU pays rental income to the value of the Nash Street property outgoings.

**Terms and conditions of transactions with related parties**

The sales to and purchases from related parties are made on terms equivalent to these that prevail in arms' length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables for the year ended 31 December 2025, the reporting unit has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the contingent assets which are likely to be available to settle the receivables.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 18 Key management personnel**

**(a) Remuneration for the reporting period**

Key management person is the Officer of the Reporting unit, Mr Joshua Dekuyer.

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Short-term employee benefits</b>		
Salary (including annual leave taken)	169,800	160,681
Annual leave accrued / (reversed upon leave taken)	(8,336)	10,643
Performance bonus	-	-
Other	-	-
<b>Total short-term employee benefits</b>	<b>161,464</b>	<b>171,324</b>
<b>Post-employment benefits:</b>		
Superannuation	20,251	19,155
<b>Total post-employment benefits</b>	<b>20,251</b>	<b>19,155</b>
<b>Other long-term benefits:</b>		
Long-service leave accrued	3,431	2,710
<b>Total other long-term benefits</b>	<b>3,431</b>	<b>2,710</b>
<b>Termination benefits</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>185,146</b>	<b>193,189</b>

**(b) Transactions with key management personnel and their close family members**

<b>Loans to/from key management personnel</b>	-	-
<b>Other transactions with key management personnel</b>	-	-

**(c) Transactions with former Key Management Personnel**

Payment to former key management personnel for outstanding wages	-	-
--	---	---

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 19 Remuneration of auditors**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Value of the services provided</b>		
Audit services	11,515	12,412
Other services	4,490	4,490
<b>Total remuneration of auditors</b>	<b>16,005</b>	<b>16,902</b>

Other services refer to preparation of financial statements.

**Note 20 Financial instruments**

**Financial risk management objectives**

The Reporting unit's activities do not expose it to many financial risks and therefore are not actively managing these risks.

**Categories of financial instruments**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Financial Assets</b>		
Cash and cash equivalents	293,734	888,073
Fair Value through profit and loss:		
Shares in listed companies and units in managed funds – held for trading	424,837	3,885
Term deposit and cash account - at amortised cost	409,569	-
Loans and receivables at amortised cost:		
Trade and other receivables	110,934	46,352
<b>Carrying amount of financial assets</b>	<b>1,239,074</b>	<b>938,310</b>

**Financial Liabilities at amortised cost**

Other financial liabilities:		
Trade payables and accruals	31,735	16,698
Lease liabilities	5,593	8,358
Borrowings	-	-
Other payables	100,017	88,005
<b>Carrying amount of financial liabilities</b>	<b>137,345</b>	<b>113,061</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 20 Financial instruments**

**Financial risk management objectives (continued)**

	2025	2024
	\$	\$
<b>Net income and expenses from financial assets</b>		
Dividend revenue	188	204
Distributions received	7,476	-
Change in fair value	332	(671)
<b>Net gain / (loss) from financial assets through profit or loss</b>	<b>7,996</b>	<b>(467)</b>

**Credit risk**

The Reporting unit is not exposed to any significant credit risk and is therefore not actively managing its credit risk.

Set out below is the information about the credit risk exposure on financial assets using a provision matrix:

	<b>31 December 2025</b>					
	<b>Trade and other receivables</b>					
	<b>Days past due</b>					
	<b>Current</b>	<b>&lt;30 days</b>	<b>30-60 days</b>	<b>61-90 days</b>	<b>&gt;91 days</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$
Expected credit loss rate	0%	0%	0%	0%	0%	
Estimate total gross carrying amount at default	4,190	29,264	29	-	77,451	110,934
Expected credit loss	-	-	-	-	-	-

	<b>31 December 2024</b>					
	<b>Trade and other receivables</b>					
	<b>Days past due</b>					
	<b>Current</b>	<b>&lt;30 days</b>	<b>30-60 days</b>	<b>61-90 days</b>	<b>&gt;91 days</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$
Expected credit loss rate	0%	0%	0%	0%	0%	
Estimate total gross carrying amount at default	1,659	19,840	-	60	24,793	46,352
Expected credit loss	-	-	-	-	-	-

The reporting unit's maximum exposure to credit risk for the components of the statement of financial position at 31 December 2025 is the carrying amounts as illustrated in Note 20.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 20 Financial instruments (continued)**

**Liquidity risk**

The Reporting unit is not exposed to any significant liquidity risk and is therefore not actively managing its liquidity risk.

**Contractual maturities for financial liabilities 2025**

	<b>On demand \$</b>	<b>&lt; 1 year \$</b>	<b>1 – 2 years \$</b>	<b>2 – 5 years \$</b>	<b>&gt; 5 years \$</b>	<b>Total \$</b>
Trade creditors and accruals	31,735	-	-	-	-	31,735
Lease liabilities	-	3,070	2,523	-	-	5,593
Borrowings	-	-	-	-	-	-
Other payables	100,017	-	-	-	-	100,017
<b>Total</b>	<b>131,752</b>	<b>3,070</b>	<b>2,523</b>	<b>-</b>	<b>-</b>	<b>137,345</b>

**Contractual maturities for financial liabilities 2024**

	<b>On demand \$</b>	<b>&lt; 1 year \$</b>	<b>1 – 2 years \$</b>	<b>2 – 5 years \$</b>	<b>&gt; 5 years \$</b>	<b>Total \$</b>
Trade creditors and accruals	16,698	-	-	-	-	16,698
Lease liabilities	-	2,765	3,071	2,522	-	8,358
Borrowings	-	-	-	-	-	-
Other payables	88,005	-	-	-	-	88,005
<b>Total</b>	<b>104,703</b>	<b>2,765</b>	<b>3,071</b>	<b>2,522</b>	<b>-</b>	<b>113,061</b>

**Market risk**

The Reporting unit is not exposed to any significant market risks, including interest rate risk, price risk and currency risk, and is therefore not actively managing these risks. Given the insignificance of the risk no further information is provided as per the Fair Work (Registered Organisations) Act 2009 reporting requirements.

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 20 Financial instruments (continued)**

**Changes in liabilities arising from financing activities**

	1 January 2025	Cash flows	Reclassified	Foreign exchange movement	Changes in fair values	New Borrowings / Leases	Other	31 December 2025
	\$	\$	\$	\$	\$	\$	\$	\$
Current interest-bearing loans and borrowings (excluding items listed below)	-	-	-	-	-	-	-	-
Current obligations under leases and hire purchase contracts	2,765	(2,765)	3,070	-	-	-	-	3,070
Non-current interest-bearing loans and borrowings (excluding items listed below)	-	-	-	-	-	-	-	-
Non-current obligations under leases and hire purchase contracts	5,593	-	(3,070)	-	-	-	-	2,523
<b>Total liabilities from financing activities</b>	<b>8,358</b>	<b>(2,765)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,593</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 20 Financial instruments (continued)**

**Changes in liabilities arising from financing activities**

	1 January 2024	Cash flows	Reclassified	Foreign exchange movement	Changes in fair values	New Borrowings / Leases	Other	31 December 2024
	\$	\$	\$	\$	\$	\$	\$	\$
Current interest-bearing loans and borrowings (excluding items listed below)	-	-	-	-	-	-	-	-
Current obligations under leases and hire purchase contracts	2,491	(2,491)	2,765	-	-	-	-	2,765
Non-current interest-bearing loans and borrowings (excluding items listed below)	-	-	-	-	-	-	-	-
Non-current obligations under leases and hire purchase contracts	8,358	-	(2,765)	-	-	-	-	5,593
<b>Total liabilities from financing activities</b>	<b>10,849</b>	<b>(2,491)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,358</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 21 Fair value measurement**

Management of the Reporting unit assessed that cash and cash equivalents, trade receivables, trade payables, accruals and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of the Reporting unit's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as at 31 December 2024 was assessed to be insignificant.
- Fair value of equity securities are derived from quoted market prices in active markets.
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Reporting unit based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 31 December 2025 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amount and related fair values for the Reporting unit's financial assets and liabilities:

	<b>Carrying amount 2025 \$</b>	<b>Fair value 2025 \$</b>	<b>Carrying amount 2024 \$</b>	<b>Fair value 2024 \$</b>
<b>Financial assets</b>				
Cash and cash equivalents	293,734	293,734	888,073	888,073
Other investments	834,406	834,406	3,885	3,885
Trade and other receivables	110,934	110,934	46,352	46,352
<b>Total</b>	<b>1,239,074</b>	<b>1,239,074</b>	<b>938,310</b>	<b>938,310</b>
<b>Financial liabilities</b>				
Trade and other payables	31,735	31,735	16,698	16,698
Lease liabilities	5,593	5,593	8,358	8,358
Borrowings	-	-	-	-
Other payables	100,017	100,017	88,005	88,005
<b>Total</b>	<b>137,345</b>	<b>137,345</b>	<b>113,061</b>	<b>113,061</b>

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 21 Fair value measurement (continued)**

**Fair value hierarchy**

The following tables provides an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

	<b>Date of valuation</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>31 December 2025</b>				
<b>Assets measured at fair value</b>				
Shares in listed companies and units in managed funds	31/12/25	424,837	-	-
Total		<u>424,837</u>	<u>-</u>	<u>-</u>

	<b>Date of valuation</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>31 December 2024</b>				
<b>Assets measured at fair value</b>				
Shares in listed companies	31/12/24	3,885	-	-
Total		<u>3,885</u>	<u>-</u>	<u>-</u>

**Note 22 Events after the reporting period**

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the reporting unit, the results of those operations, or the state of affairs of the reporting unit in subsequent financial periods.

**Note 23 Section 272 Fair Work (Registered Organisations) Act 2009**

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or the General Manager:

- (1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

**Australian Rail, Tram and Bus Industry Union,  
Western Australia Branch**

---

**Notes to the Financial Statements**

For the year ended 31 December 2025

**Note 24 Principal Place of Business**

The principal place of business of the Reporting Unit:  
Unit 2, 10 Nash Street  
PERTH WA 6000