

RiSSB

RAIL INDUSTRY SAFETY AND STANDARDS BOARD



Annual Report 2025



About the artwork and artist

This artwork, titled 'Journey' was created for Australian Rail Track Corporation (ARTC) by Elenore Binge Gomeroi/ Kamilaroi woman from Toomelah, Boggabilla.

Credit: RISSB thanks its member ARTC for the use of this artwork in this Annual Report 2025.

Scan the QR to hear from Elenore about the symbols in her artwork.



This report covers RISSB’s overall performance for 2024/25.

This and earlier Annual Reports are available on RISSB’s website at www.rissb.com.au.

We welcome feedback to help us improve our reporting. Comments can be sent to info@rissb.com.au.

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Acknowledgement of Country

RISSB is a geographically diverse organisation. We acknowledge the Traditional Owners of Country throughout Australia. We recognise their cultures, histories and diversity and their continuing connection to the lands, waters and communities; and Elders past and present.

CHAIR REPORT

I am pleased to share with you the outcomes RISSB has achieved during the past year.

The previous 12 months have been a turbulent time as we seek to navigate global changes in our relationships across the world, renegotiate our trade options and pathways and envision Australia's position on the world stage. At home we have been considering our approach to national productivity and the role RISSB can play to support rail safety and efficiency outcomes.

RISSB has many things it can be proud to have achieved while, at the same time mapping out its future in supporting the national productivity and safety outcomes we need for the national rail system.

Over the past year, we have delivered against our operational commitments and work plan. We closed the financial year in a stable fiscal position and continue to responsibly manage our finances with a focus on sustainability. Importantly, our team has led strong industry collaboration across our work programs strengthening the outcomes and ensuring our standards remain industry driven. We have maintained a strong membership base of 136 and continue to actively engage with them as we map out our future role.

RISSB has a proud history of driving good practice Standards, Codes of Practice, Guidelines and Rules and continues to be the Standards Australia accredited rail standards development organisation. We bring industry and governments together to deliver solutions for our members, industry and government to drive improvement in safety, productivity, innovation and interoperability.

We worked on and delivered 32 pivotal projects that supported integral facets of railway operations. These included projects that addressed new risks presented by the application of new technology like wayside electrical charging interfaces for battery electric rolling stock. We've also worked on projects to improve infrastructure

design to reduce disruptions caused by frequent extreme weather and therefore, improving operational reliability and climate resilience of our rail assets. We are focused on delivering products that are aligned with national priorities and focused on industry risks and future needs.

Over 300 industry experts were involved on a voluntary basis in development groups for these projects bringing with them a vast pool of expertise, operational insights and practical ways to support implementation. RISSB appreciates and thanks all these development group members not just for their time but the passion they bring to get the best outcomes for industry.

To support greater awareness of our standards, we have supported industry with events and programs aimed at encouraging shared learnings, collaboration in designing operational solutions and increasing technical knowledge. Over 3,100 industry participants attended 20 webinar masterclasses in the last year including the webinar on an AI Case Study on Practical Uses for Artificial Intelligence in Rail.

Over 250 industry participants attended the 2025 RISSB Rail Safety Conference and Safety Awards. Sessions ranged from presentations on national priorities,

interoperability and safety to engaging case studies and a safety incident mock trial, to panel discussions from operational safety leaders and chief engineers on current challenges and priorities. Jim Betts, Secretary of the Department of Infrastructure, Transport, Regional Development, Communications and the Arts opened the conference with a keynote on National Priorities: Connecting reform to rail safety. The keynote supported the conference theme to maintain the focus on rail safety while driving ambitious industry reforms.

Our technical training courses continue to support improvement in rail safety including the Australian Level Crossing Assessment Model (ALCAM) Survey and Rating Training to standardise data capture and risk interpretation. Risks of an incident at level crossings remain the highest public safety risk on the rail network.

In the past 12 months, the RISSB Board has been actively engaging with our members. Members have told us their priorities and challenges and expectations of the value and role of RISSB in the changing rail environment. We've worked closely with both government and industry to better understand how RISSB can support the national rail reform agenda and drive the outcomes that will advance greater safety and productivity on the national rail network.



The Board appointed a new CEO to deliver a more influential and impactful RISSB in line with our members' feedback. Alan Fedda commenced in April 2025 and has been out and about meeting with members, industry and government stakeholders to understand these priorities and challenges. Importantly, how we can actively support standards that will improve the physical, technological and operating connectivity of our national rail system.

In June, RISSB took an important step and signed the Memorandum of Cooperation with the Infrastructure and Transport Ministers.

We join other industry leaders in our commitment to supporting the National Rail System Interoperability for Future Major Investments and working alongside governments, industry,

the Office of the National Rail Safety Regulator (ONRSR) and the National Transport Commission (NTC) to design improved standards development, adoption and implementation.

I welcome the decision at the Infrastructure and Transport Ministers Meeting (ITMM) on 11 August 2025 that endorsed a new RISSB to become the industry-led technical standards setting body. This decision means a new RISSB will play a strengthened role leading rail standards development, ensuring the adoption of rail standards in driving harmonisation and interoperability.

Important in this endorsement is that RISSB is an industry-led body. We will continue to bring our members, industry stakeholders and governments together as we focus on standards of national importance and lead the harmonisation of standards.

We are now working on transitioning to the new RISSB and be ready for this new world.

I would like to thank our members for their contribution and external partners for their collaboration. I would also like to thank the Board Directors and the RISSB team for their continued support. I look forward to the next 12 months.

Dr Gillian Miles
Chair



The Chair of the National Transport Commission (NTC) at the signing of the Memorandum of Cooperation.

CEO REPORT

Since commencing as CEO in April 2025, I have met many members and key industry stakeholders. In each discussion, I have heard about the deep relationship that our members have with RISSB and the need for a strong standards setting body.

The 2025 Rail Safety Conference in May was my first opportunity as CEO to meet many from across the rail industry. The strength of this relationship was reflected in the number of our members and rail leaders in attendance from across government and industry. It was encouraging to see a unified vision and support for rail reforms emerge from the Conference and an acknowledgement of the role existing institutions like RISSB will play in that transformation.

I have also explored the work our RISSB team has delivered and achieved over the last financial year prior to my taking over the reins as CEO. I see RISSB's strength in working with industry to deliver standards, guidelines, rules and codes of practice, events and programs that advance safety, interoperability, productivity and sustainability across the Australian and New Zealand rail industry. Our collaborative approach to rail standards development and our industry engagement means that private and public operators, suppliers, consultants and unions can all be at the table.

Work Plan 2024-2025

We have delivered on our 2024-25 Work Plan, which included 32 projects that are national priorities, key industry safety priorities and those that promote sustainability and harmonisation.

Standards like the AS 7637 – *Hydrology and Hydraulics* promotes best practice in hydrology and hydraulics planning, design and build that are critical to driving better safety outcomes and rail network infrastructure resilience given more frequent flooding from extreme weather. The *Guideline – Monitoring of Fatigue Risk Management Programs – Work Scheduling and Rostering*

provides guidance on a consistent approach to monitoring fatigue risk management programs as required by the Rail Safety National Law and WHS legislation.

The new AS 7655 *Wayside Electrical Charging Interface for Low Emissions Rolling Stock Standard* is the first sustainability focused product developed by RISSB. The product will help the industry standardise the charging interfaces for battery operated rolling stock. It provides a consistent set of requirements for the electrical charging interfaces between rolling stock and infrastructure equipment. It's a vital element in our industry-wide decarbonisation initiatives. This new standard has provided the opportunity for RISSB and the wider rail industry to proactively set the direction for an emerging technology. A harmonised interface will not only ensure interoperability across fleets but will also support efficient infrastructure investment and lay the groundwork for long-term sustainability.

We know that effective delivery of the standards must be coupled with implementation or adoption. RISSB will work with the rail industry to move past the notion of standards as constraints and recognise them as catalysts for innovation, productivity and safety.



As of June 2025, RISSB has a library of 240 products comprising Standards, Codes of Practice, Guidelines and Rules.

Supporting the national level crossing safety strategy

Recognising the importance of level crossing safety as critical not only for operators but communities, RISSB continues to actively support the National ALCAM Committee (NAC) in delivering on the National Level Crossing Safety Strategy. We provide strategic guidance to the NAC on the Level Crossing Management (LXM) system. That includes coordinating the ALCAM Survey & Rating Training courses throughout the year. For the first time, public training was offered to boost the availability of qualified ALCAM Surveyors across Australia. A significant upgrade of the ALCAM 'LXM' software was also completed. All these activities make the ALCAM data more accurate and accessible and help stakeholders make safer, data-informed decisions on level crossing risk management.



The CEO Panel discussion at the RISSB Rail Safety Conference 2025.

Programs and events

As part of our annual rail safety conference in May 2025, RISSB hosted its fourth Rail Safety Awards night. These awards celebrate safety initiatives from industry organisations to encourage an innovative approach to safety. Both were well subscribed with over 250 attendees to the conference, over 58 awards submissions and a sold-out awards dinner.

RISSB ran 20 webinars as part of our Masterclass series in 2024-2025 with over 3,100 attendees. The series explored a range of emerging and current topics including new technologies, artificial intelligence and digital signalling systems. These were delivered by industry leaders and technical experts bringing shared learnings and knowledge to generate potential solutions to operational

challenges and how standards can be an integral part of these solutions.

Industry collaboration

Working in partnership with the ARA, NTC and Office of National Rail Industry Coordination (ONRIC), we released the Harmonisation of Rail Standards Research Report which outlines the case for consistent national standards which could increase the cost efficiency for the rail industry. The report also highlighted the barriers to adoption and the reforms required.

Our team continues to provide strategic guidance to the RISSB Network, a powerful coalition of Subject Matter Experts who contribute their expertise, experience, share knowledge and learn from each other across a range of topics and issues critical to the rail

industry. In 2024-2025, the RISSB Network's Chief Medical Officers Council (CMOC) was instrumental in supporting the NTC in the rollout of its updated mandatory National Standard for Health Assessment for Rail Safety Workers. We introduced a best practice online program to make it easier for rail operators to adopt the standard and for health professionals to comply with the requirements.

Membership

We remain an industry-led organisation working with our members and the many industry collaboration initiatives through the RISSB Network groups, the standard development groups and our Standing Committees. Members have participated in a variety of forums, programs and events with opportunities to provide input and guidance as well as to learn and share knowledge in our common pursuit for a safer and more productive rail network.

We are fortunate that many of our members volunteer their resources with over 300 subject matter experts participating in our industry-led standards development process. I would like to acknowledge the fantastic contributions of these member volunteers.

Leading the future RISSB

With the Infrastructure and Transport Ministers (ITMM) decision in August 2025 to endorse a new RISSB to become the industry-led technical standards setting body, RISSB has commenced the work in defining and designing the changes ahead.

The year ahead will be challenging and rewarding as we deliver a new RISSB that adds value to our members and supports industry.

I value ongoing member support for these changes. It is and will be an important part of my leadership at RISSB to work with industry to find better ways towards the development and adoption of standards to drive greater harmonisation.

I am committed to making RISSB a more strategic and practical partner – connecting government and industry, developing outcomes-driven standards that are industry-led, and supporting effective implementation. Our standards must be ready for real-world delivery, and we'll be there to help our members to embed them.

I invite you to join us and contribute to shaping the future of RISSB.

I would also like to acknowledge and thank the RISSB team for their dedication and work over the last year.

Alan Fedda
Chief Executive Officer



Hosting the 2025 Rail Safety Awards Dinner.



FY2024-25 Highlights

32

RISSB Standards, codes and guidelines (RISSB products) delivered in the FY2024-25 Work Plan

300+

RISSB product Development Group members

12,300+

RISSB product downloads

250+

Industry and broader rail stakeholders attended the 25th RISSB Rail Safety Conference

58

Nominations received for the 2025 RISSB Rail Safety Awards

3,100+

Attended 20 RISSB MasterClass Webinars

290

New Authorised Health Professionals (AHPs) enrolled in RISSB's new eLearning program that supports the implementation of the mandatory National Standard for Health Assessment of Rail Safety Workers



Executed our **FY2024-25 Work Plan** including the whitepapers on Decarbonised rolling stock; Streamlining the rolling stock approval processes; and new standards for wayside battery charging interface, and 25kV rail traction systems.



Led the work of the subject matter experts in the **RISSB Network** including our Standing Committees, Working Groups and Development Groups. The RISSB Chief Medical Officers Council worked with the NTC on the new edition of the National Standard for Health Assessment of Rail Safety Workers.

Connecting Government and industry - National Rail Action Plan (NRAP)



- + Strengthened **collaboration** with the National Transport Commission (NTC) and ONRSR
- + Jointly delivered the **Harmonisation of Rail Standards Research Report** with NTC, ARA, and ONRIC
- + Co-chair of the NRAP Harmonisation Committee



Successfully managed a major upgrade to the **Level Crossing Management System (LXM)**. Five ALCAM survey and rating training courses delivered to councils, private rail infrastructure managers and other stakeholders.

NRSR

20,000+ rolling stock items added to the **National Rolling Stock Register (NRSR)** as part of work with the NTC and industry to deploy a one source of truth about all rolling stock on the national rail network.



Delivered **Horizons 6**, taking the total to over 450 participants since the program started. Secured partnerships with NTC and Rio Tinto for **Horizons 7**.

STRATEGIC PLAN 2024 – 2030

Increasing momentum on the need for a new direction

Completed in 2023, the Plan supported the view for more affirmative changes. It aligns RISSB's work plan with national priorities to raise its influence, leadership and effectiveness in driving harmonisation and implementation of standards.

The RISSB Strategic Plan 2024 – 2030 aims to bring a future focus to address industry's most pressing challenges and opportunities. It consolidates RISSB's position as the leading source of industry's subject matter experts in the technical and operations fields, with an emphasis on realising real and tangible benefits in key areas of focus for the industry.

The Plan was formed by seeking the views of industry leaders, private and public organisations, and governments on the future direction of RISSB. It was designed at a time of increasing focus by the rail industry and governments on resolving long-standing interoperability and harmonisation challenges but with less clarity than it does today. While the changes in the rail industry are still evolving, the Plan led to improvements to the way RISSB identifies priority areas for the annual RISSB Work Plan.

Feedback from ongoing engagement with members and governments on the implementation of the Plan clearly indicated that greater adoption of RISSB products is a critical factor.

RISSB responded to the feedback and the changes occurring in the rail sector. RISSB's new leadership has begun to pivot the Plan to meet these challenges, working closely with the National Transport Commission (NTC),

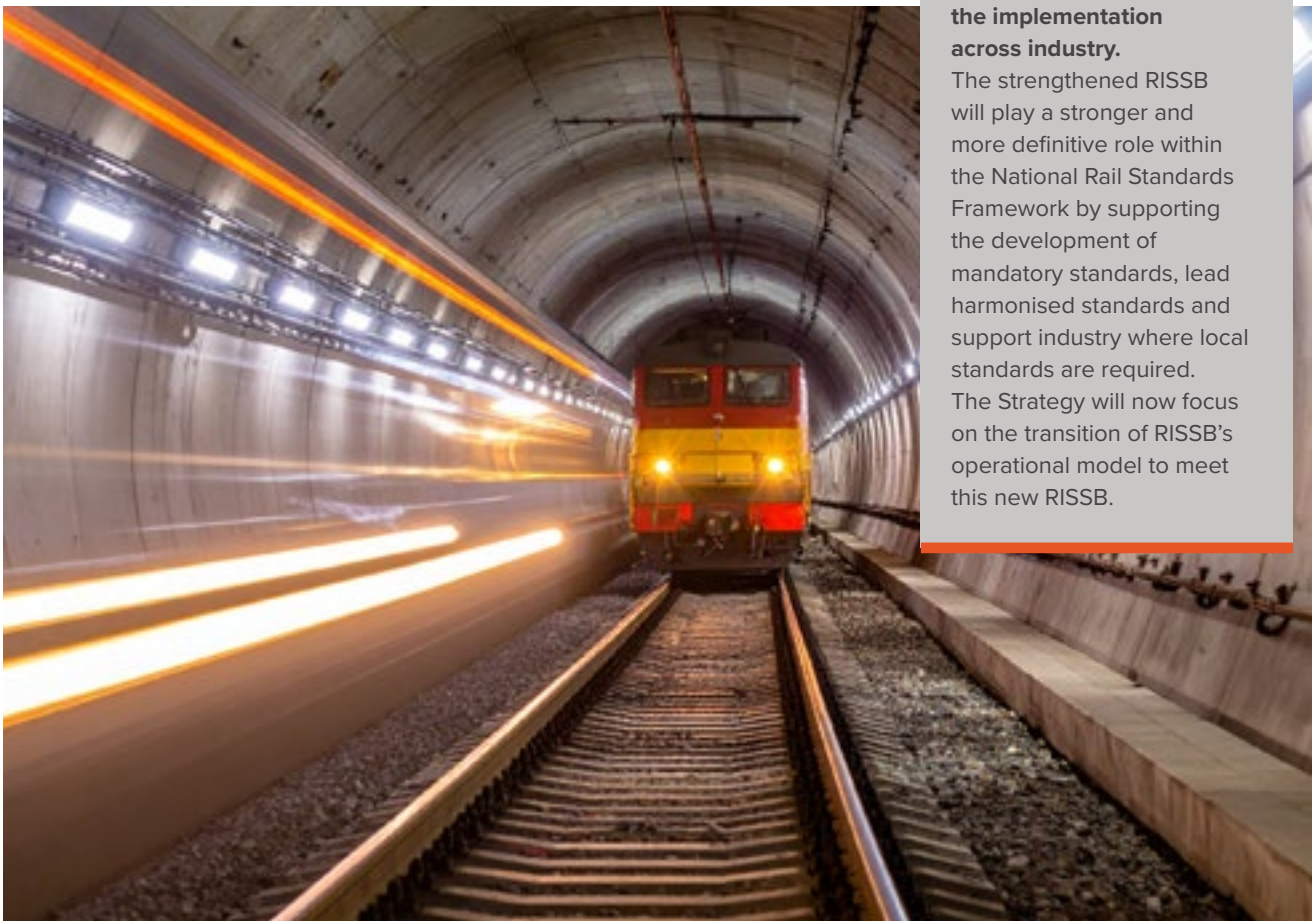
the Office of the National Rail Safety Regulator (ONRSR), other jurisdictions and industry bodies to develop its role within the three-tier National Rail Standards Framework that is made up of mandatory, harmonised and local standards.

The path forward will set RISSB up for success and strategically focus on delivering its core role that will result in greater national consistency across rail networks.

UPDATE

At the Infrastructure and Transport Ministers Meeting (ITMM) on 11 August 2025, Ministers approved a governance model for rail that will see a new RISSB lead standards development and support the implementation across industry.

The strengthened RISSB will play a stronger and more definitive role within the National Rail Standards Framework by supporting the development of mandatory standards, lead harmonised standards and support industry where local standards are required. The Strategy will now focus on the transition of RISSB's operational model to meet this new RISSB.





Credit: Downer, a RISSB member

PRODUCT DELIVERY

RISSB is the accredited Standards Development Organisation (SDO) for the rail industry in Australia. In 2024–25, the product pipeline was focused on the highest-value national risks and reform priorities, and data from the Australian Rail Risk Model (ARRM) insights, member input and lessons from major investigations to prioritise work.

RISSB Standards, Codes of Practice, Rules and Guidelines form the Australian Code of Practice (ACOP). Together with associated documents, the ACOP, when adopted, functions as a key risk control within every Australian rail transport operator’s Safety Management System (SMS). The Office of the National Rail Safety Regulator (ONRSR) recognises the SMS in the accreditation of rail operators.

Over 2024-25, RISSB worked on 32 pivotal projects with significant value for railway stakeholders, supporting integral facets of railway operations. These include new products and reviews of existing products.

RISSB’s product development program is built on a robust and transparent project selection process. Every new standard, guideline, or code of practice is assessed against clear criteria to ensure it delivers maximum value to the rail industry. Selection is guided by:

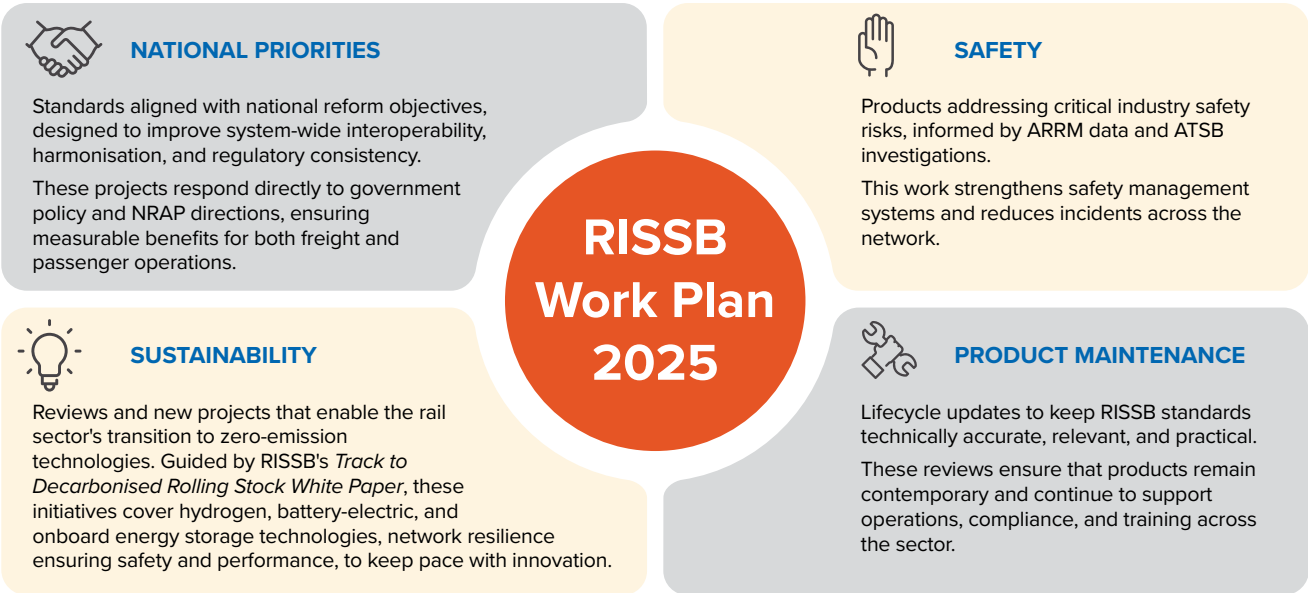
- Alignment with national priorities and regulatory reforms, particularly those identified through the National Rail Action Plan (NRAP) and associated initiatives.
- Safety risk signals identified through ARRM.
- Recommendations from the Australian Transport Safety Bureau (ATSB) investigations, emerging incident trends, and lessons from across the sector.
- Direct feedback from members, governments, and key stakeholders representing all sectors of the rail community.

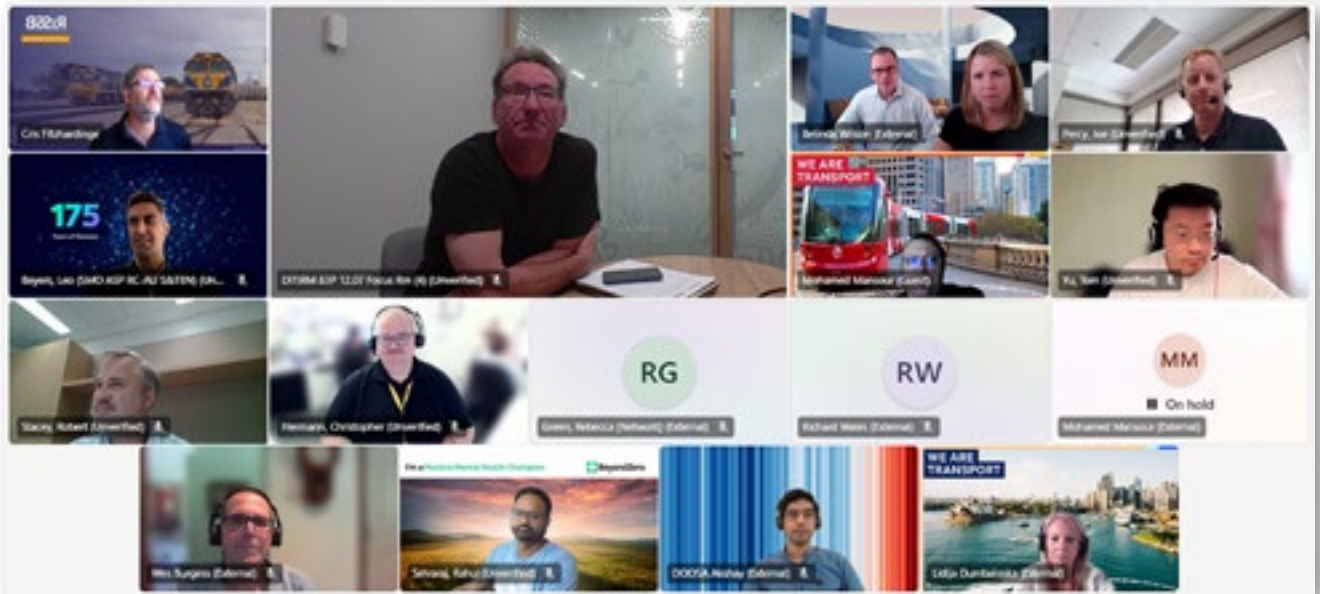
This approach ensures that the products are relevant, practical and anticipates future needs in embedding safety, interoperability, and sustainability into the fabric of Australia’s rail operations.



Through this Work Plan, RISSB reaffirms its commitment to collaborative development, national harmonisation, and innovation. By addressing national priorities, critical safety risks, sustainability goals, and ongoing product maintenance, we continue to deliver a suite of products that enhance performance, reduce risk, and underpin the long-term safety and sustainability of Australia’s rail industry.

The 2024–25 Work Plan is structured around four key categories of strategic importance:





Development Groups meet online regularly throughout the product development process.

“I greatly appreciate the support that RISSB has provided in developing this guideline, and I am sure there are a lot of rail industry members who will benefit from this.”
Guideline for Monitoring Fatigue Risk Management Development Group member, Transport for NSW.

“We’re proud to share our knowledge and expertise in the development of this Standard and to play a leading role in making Australia’s rail industry more resilient, safe, and productive.”

Group Executive Operations, ARTC, about participating in the AS 7637 Development Group.

At the end of 2024/25, the RISSB ACOP product catalogue has 240 items. These products have been downloaded over 12,300 times during the year.

BENEFITS OF RISSB PRODUCTS

Fatigue Risk Management

Guideline for Monitoring Fatigue Risk Management Programs

The new Guideline for Monitoring Fatigue Risk Management Programs (Work Scheduling and Rostering) gives operators practical tools to manage roster-related fatigue risks, that result in safer rostering, reducing human-error risks, and enhancing operational reliability. It supports safer working environments in critical operational roles.

Interoperability and Decarbonisation

AS 7655 Wayside Electrical Charging Interfaces for Battery Electric Rolling Stock

AS 7655 advanced the work to support the safe and consistent rollout of battery-electric rolling stock. The new standard provides nationally consistent requirements for wayside charging infrastructure, reducing duplication and streamlining fleet integration to support efficient adoption of zero-emission rolling stock and therefore, decarbonisation.

Passenger Experiences and Human Factors

AS 7489 – Rolling Stock Passenger Seating and Appointments

The NRAP-driven development of AS 7489 established a human-factors approach to seating and other appointments, addressing passenger comfort, accessibility and safety including people with disabilities, reducing risks and delivering a more inclusive travel experience.

Climate Resilience in Infrastructure Design

AS 7637 Hydrology and Hydraulics

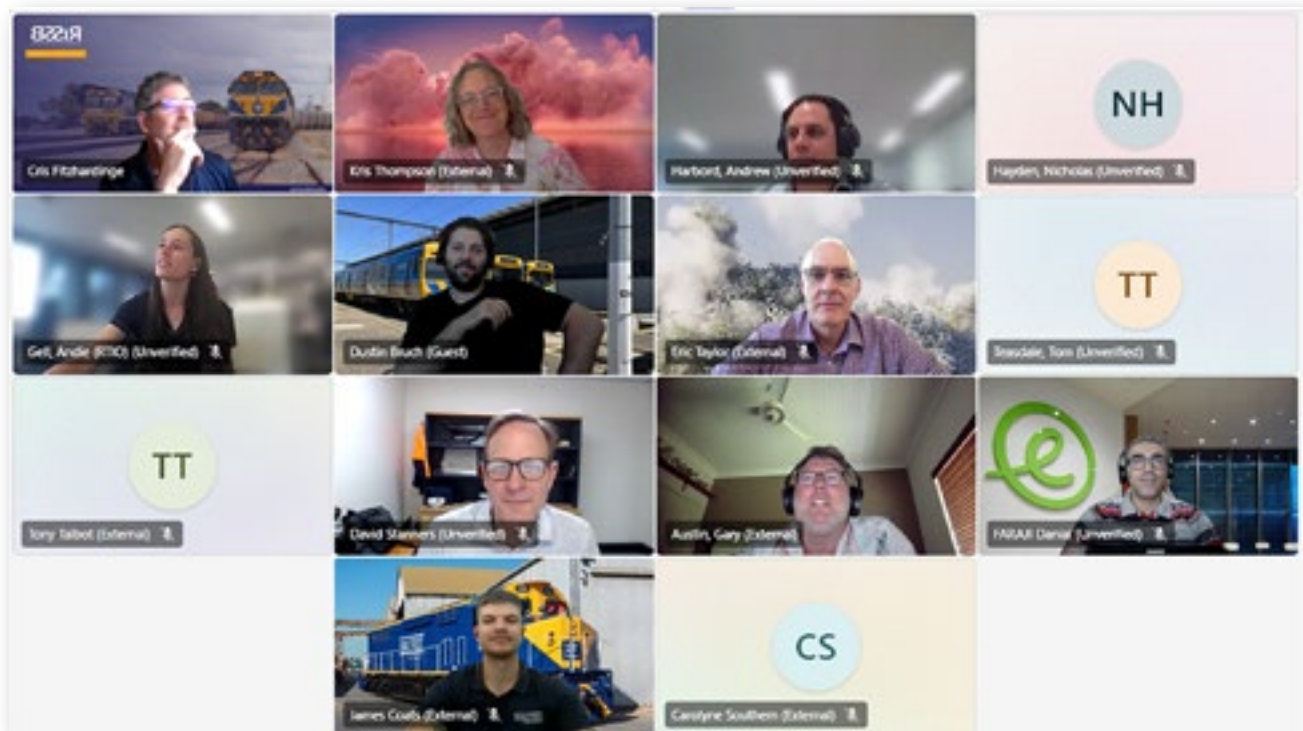
AS 7637 provides guidance for railway hydrology and hydraulic, strengthening resilience to floods and extreme weather protecting infrastructure, and reducing service disruptions.

Guidance on hydrology and hydraulics strengthens the network against extreme weather, protecting infrastructure and improving operational reliability.

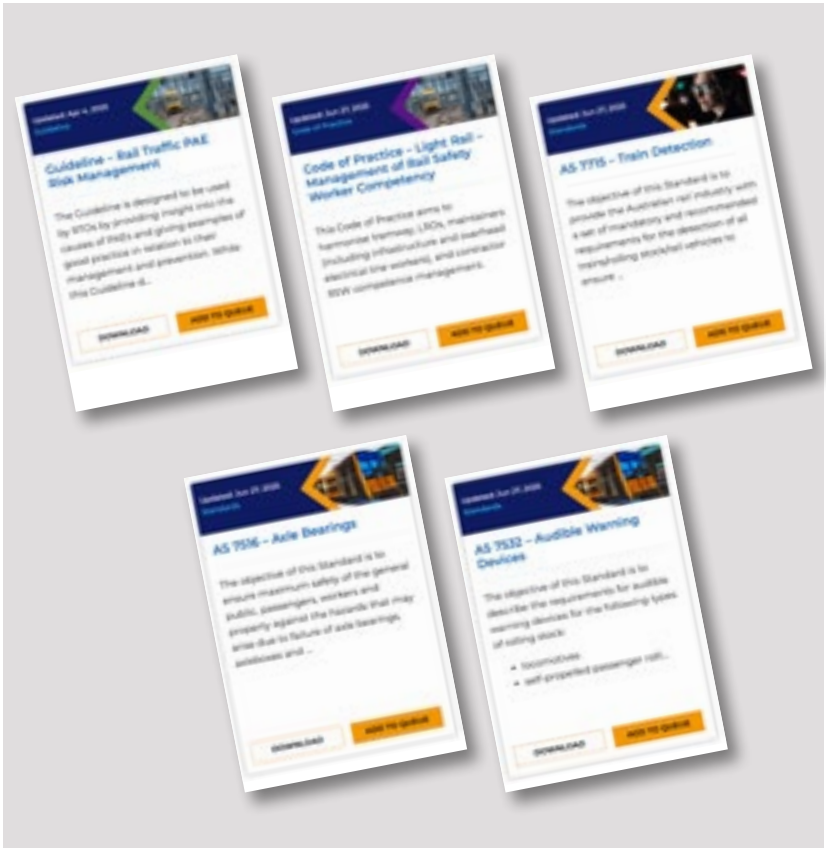
Operational Safety and Structural Integrity

AS 7520.1 – Rolling Stock Body Structural Requirements – Part 1: Locomotive AS 7522– Access and Egress

These standards strengthen crashworthiness, structural resilience and emergency access, ensuring safer operations and enhanced protection for crew and passengers. It embeds safer operational practices and support regulatory compliance.



Development Group members meeting for the combined review of AS 7515 Axles and AS 7516 Axle Bearings.



**WORK PLAN
2025-2026 UPDATE**

The Work Plan 2025-2026 has been published with 32 projects across four categories - National Priorities, Key Industry Safety Priorities, Sustainability and Product Maintenance.



“The work RISSB and the Development Group members has done on AS 7520.1 will save lives in the event of a major incident.”
Development Group member, Rail, Tram and Bus Union Australia (RTBU)

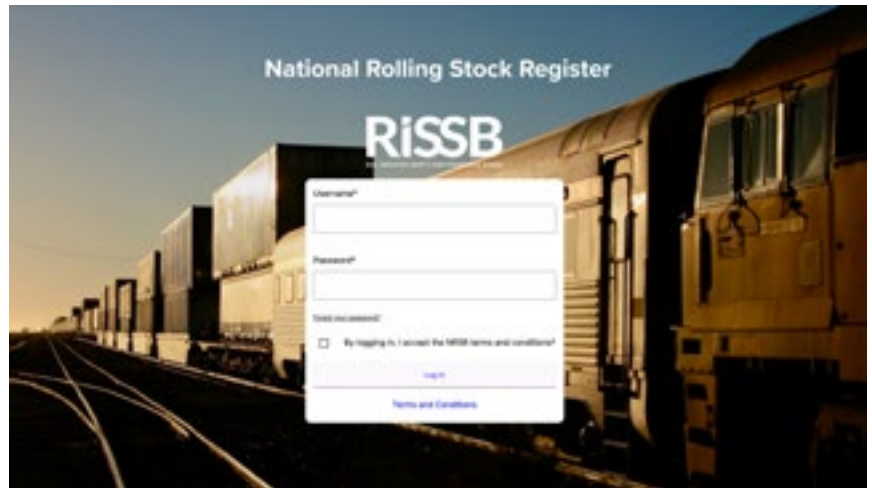
SAFETY & RISK SYSTEMS

RISSB's systems provide an evidence-based foundation for decision-making, harmonisation and investment prioritisation across the industry. We provide a significant suite of tools that leads the Australian rail sector in advancing safety and risk management and fostering enhanced information sharing for more informed decision-making.

The National Rolling Stock Register

The National Rolling Stock Register (NRSR) is a pivotal initiative led by RISSB in collaboration with the National Transport Commission (NTC) and various state and territory governments. This project aims to establish a unified, national database that consolidates essential information on all rolling stock operating across Australia's rail networks.

The NRSR serves as a central platform for managing the rolling stock registration process, enhancing data transparency, and streamlining approval workflows.



Homepage of the National Rolling Stock Register website

NEXT STEPS:

RISSB will progress further data onboarding and system integrations to support interoperability objectives.

The Australian Rail Risk Model (ARRM)

ARRM remains a cornerstone of RISSB's safety strategy. It provides the industry with a robust, data-driven framework for understanding and managing safety risks. Leveraging extensive safety data, ARRM enables rail operators and governments to make informed decisions regarding safety priorities, investment allocations, and regulatory compliance.

ARRM provides an objective, quantitative view of safety risk across hazardous events, supporting investment, safety cases and product prioritisation. With the model's seventh annual update, ARRM has incorporated more than 320,000 occurrence records across 100+ hazardous events.

The industry uses ARRM for:

- Risk-based investment and safety case evidence;
- Benchmarking against anonymised peers; and
- Prioritising areas for safety focus.

In the 2024-25 period, ARRM was instrumental in shaping RISSB's work program, aligning with national safety priorities and the findings of major incident investigations.

RISSB has committed to enhancing ARRM's capabilities by incorporating

Primary objectives of the NRSR

The NRSR aims to foster a more efficient and productive rail industry, encouraging innovation and investment in new technologies.

Centralise data



Provide a single, authoritative source of information on rolling stock, facilitating consistent data access and management.

Streamline approvals



Simplify and harmonise the rolling stock approval processes across jurisdictions, reducing duplication and administrative burdens.

Enhance interoperability



Support the seamless operation of rolling stock across different networks by standardising data formats and requirements.

Improve safety & compliance



Ensure that all rolling stock meets national safety standards and regulatory requirements, contributing to safer rail operations.

advanced analytics and expanding its application to support risk profiling, analysis, and the development of common solutions to systemic industry risks. This evolution aims to provide a more sophisticated understanding of railway risks, leading to smarter decision-making and consistent solutions to common challenges.

NEXT STEPS:

RISSB aims to provide deeper analytics for example precursor pathways, improved reporting, and targeted sector packs, and the continued growth in data contributors.

The Australian Level Crossing Assessment Model (ALCAM)

ALCAM serves as a critical tool in assessing and prioritising risks at level crossings, which remain the highest public safety risk on the rail network. In response to this ongoing concern, the Australian Government released the National Level Crossing Safety Strategy 2023–2032 to address these risks.

Since 2021, RISSB has proudly provided stewardship for this important industry tool and supported a national approach to risk management at level crossings. This model, developed with meticulous precision, is a testament to the Australian railway industry's commitment to minimising risks and enhancing the safety of level crossings.

To ensure the integrity of the system, RISSB delivers the ALCAM Survey & Rating Training to standardise data

capture, entry, and risk interpretation across Australia and New Zealand. This training equips participants with the necessary skills to maintain high quality and consistent level crossing assessments.

RISSB continues to support ALCAM through regular updates and enhancements. In 2024–25, we worked with the National ALCAM Committee (and technical subcommittee) on the system redevelopment, aimed at long-term value and maintainability.

NEXT STEPS:

RISSB will progress model recalibration and continue to expand national training and assessor support.



ALCAM training in Perth – participants assess a level crossing.



Credit: Downer, a RISSB member

ENGAGEMENT

Listening to feedback is central to our value creation approach with members and stakeholders. It guides us in supporting and leading the industry to meet challenges and opportunities, and to support the national rail reform program.

The RISSB Communications and Engagement Strategy drives structured engagement with our members to help RISSB understand and respond to our members’ priorities, challenges and opportunities.

It is built on the principles of being purposeful, authentic, two-way, engaging deeply, collaboration and the importance of diverse views.

Connections with our members assist us gain more in-depth insights to their business objectives and operational challenges. It supports innovation and realisation of benefits in adopting RISSB’s products. Activities like visiting our members operational facilities provide RISSB insights that help us understand their challenges and where our products can support a solution.

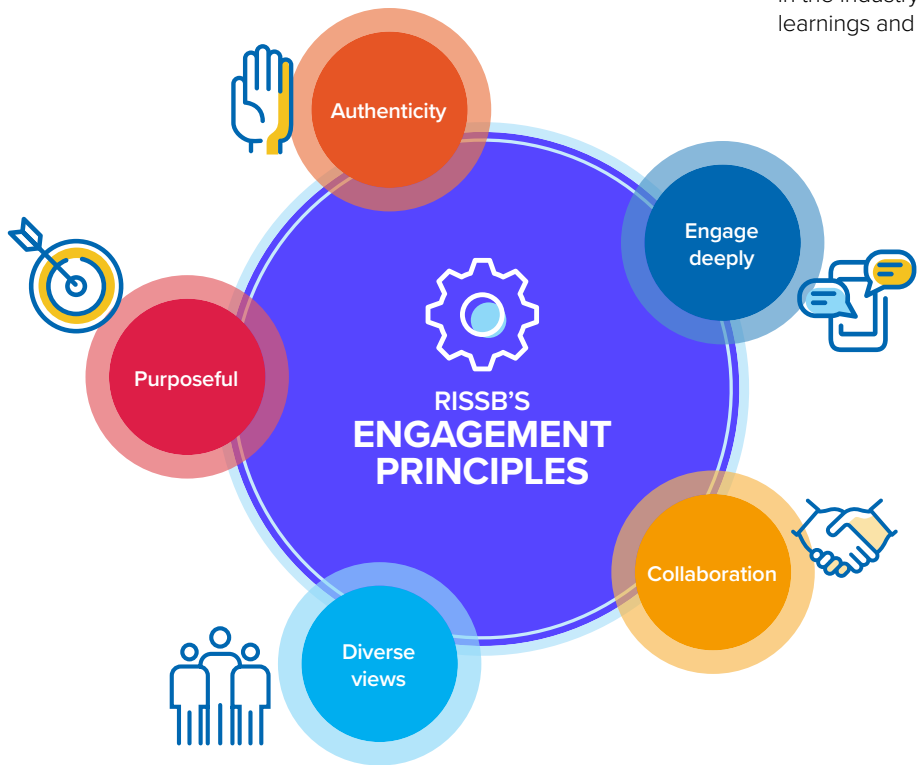


RISSB team members out and about working with members and industry stakeholders.

RISSB continues to place importance on building strong strategic partnerships with key industry stakeholders. These include ONRSR, NTC, the Australasian Railway Association (ARA) and others like the Office of the National Rail Industry Coordination (ONRIC), the Rail Track Association Australia (RTAA), the Australian Transport Safety Bureau (ATSB), the Office of the Transport Safety Investigations (OTSI), Freight on Rail Group (FORG) and others. We are a partner in our common goals of a productive, efficient, safe and sustainable rail network.

Engagement mechanisms are also in place with jurisdictions to support the Memorandum of Understanding (MOU) to ensure planning for projects and programs to support government policy objectives including the national rail reform agenda.

Activities include a range of communications and engagement programs aimed at providing greater value to our members and the industry particularly in the technical and operations fields that promotes interoperability, harmonisation, sustainability, safety and innovation. RISSB brings together professionals in the industry to promote shared learnings and develop mutual solutions.





Participants at the 'Human Factors in Action Workshop' on 12 May 2025.

RISSB Network – industry coordination

The RISSB Network is a powerful coalition of Subject Matter Experts who contribute their expertise, experience, share knowledge and learn from each other across a range of topics and issues critical to the rail industry.

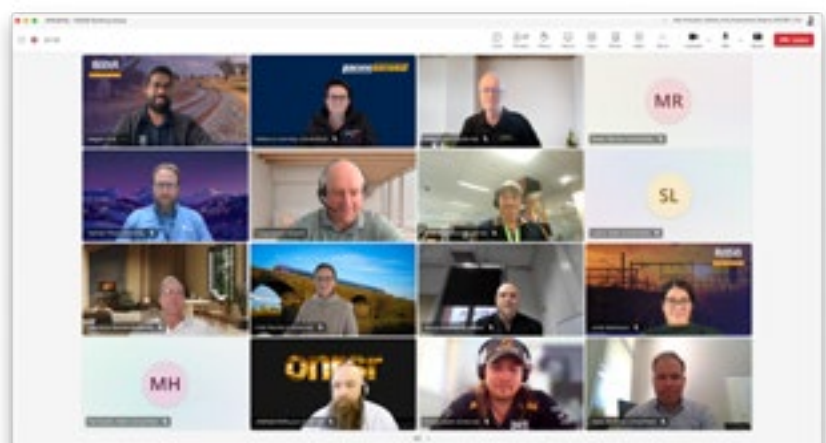
Active groups include the Human Factors Management Group, the Chief Medical Officers Council (CMOC) and the PAE (SPAD) Working Group. In 2024-2025, the CMOC was instrumental in supporting the NTC in the rollout of its updated mandatory National Standard for Health Assessment for Rail Safety Workers, published in November 2024. The Standard is used to assess medical conditions that may impact a rail safety worker's ability to safely perform their duties.

Acknowledging the rapid growing light rail sector, RISSB also commenced discussion with key light rail operators and jurisdictional representations to establish a Light Rail Steering Group. An inaugural meeting was held in April 2025.

"If I think back to that RISSB volunteer army back in 2008 and fast forward to now, it is so gratifying to see that the passion that those people exhibited at that time and their commitment to the sector has been rewarded with it being such a high national priority, including for the national cabinet."

Jim Betts, *Secretary of the Department of Infrastructure, Transport, Regional Development, Communications and the Arts in his keynote address at the 25th RISSB Rail Safety Conference in May 2025.*

Among the highlights for this network was the 'Human Factors in Action Workshop' on 12 May 2025, organised as a pre-conference workshop of the RISSB Rail Safety Conference Sydney. The Workshop was attended by Human Factors experts and featured sessions on level crossing risk, climbability assessment tool, and integration of human factors into use of LiDAR technology. An open session facilitated discussions on updates to AS 7470 Human Factors Integration and Technical Requirements for Rail Engineering Projects.



Online meeting of the PAE (SPAD) Working Group.



CEO Alan Fedda and GM Stakeholder Engagement Sharon Tang with NTC's CEO and Head of Rail Standards Reform at the RISSB networking evening during the Rail Safety Conference in May.

RISSB continues to strengthen this coalition and provide it guidance to work on the priority issues for the industry.

RISSB acknowledges the extremely important work that these groups do and the contribution they make in informing RISSB's Work Plan and other RISSB programs. We thank the members of these groups for their time and accepting the challenges of this collaboration.

Board, CEO and senior leadership team engagement

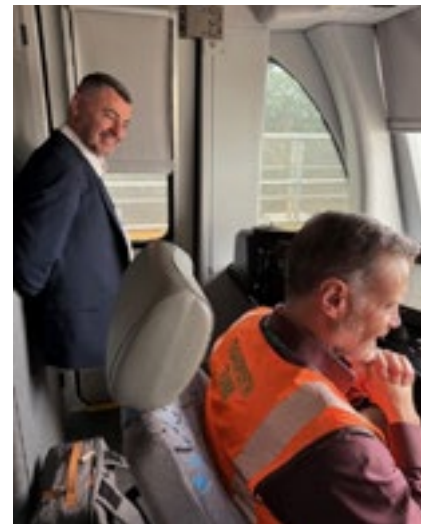
On commencement Chair Dr Gillian Miles and Chief Executive Officer Alan Fedda embarked on a series of engagement activities with members and key stakeholders, recognising the deeper insights these bring in addressing priority issues and the role of RISSB going forward.

RISSB held its first Board Networking event in November 2024 during the AusRAIL week which also coincided with its Annual General Meeting (AGM). The event was an opportunity for the RISSB team to meet many members and stakeholders in-person and to farewell

the outgoing Chair Deb Spring, who completed her term as RISSB's Chair and an Independent Director at the AGM.

The CEO held a networking event for key members and stakeholders in Western Australia as part of RISSB's participation at the annual Heavy Haul Conference in Perth in March 2025. Many of RISSB's heavy haul and WA based members took the opportunity to meet with the RISSB team and discuss a range of challenges and opportunities facing the rail industry in WA.

RISSB hosted a networking event during the RISSB Rail Safety Conference week in May 2025 to introduce the new CEO to our members. Over 80 senior executives attended the event in Sydney, and it was an excellent opportunity to set up further meetings.



Experiencing the drivers point of view on the MetroNet project in Perth.

EVENTS AND PROGRAMS

RISSB creates events and programs that meet its members and industry's needs to learn and share in the wealth of knowledge and experience within the rail industry. It aims to generate conversations and collaboration that helps to address the challenges and opportunities in our industry and recognises the quality of innovative thinking and commitment to a safe and productive rail network.

RISSB Rail Safety Conference 2025

The 25th annual Rail Safety Conference, was held on 13-14 May 2025. The conference continues to gather strength where important conversations to the rail industry on safety and its bright future are discussed. It gathered over 250 rail industry professionals, safety experts, and government representatives in Sydney. The conference was held at a time of heightened conversations about rail reforms. This significant milestone saw industry leaders come together to discuss the future of rail safety amid ongoing reforms and challenges.

The conference's theme, "Maintaining the Focus on Rail Safety While Driving Ambitious Industry Reform," set the tone for two days of discussions centred on the changes in the rail industry and the vital role of collaboration. Key topics included the implementation of the national mandatory standards, interoperability, and the latest technological advancements in safety.

The opening address was delivered via video message by Jim Betts, Secretary of the Department of Infrastructure, Transport, Regional Development, Communications and the Arts. Secretary Betts, who has had a longstanding connection with RISSB, spoke about the unfinished business from previous rail reforms. While foundational reforms were made between 2008-2013, the

interoperability challenges remain, and he emphasised the opportunity to address these with leadership from organisations like RISSB, ONRSR, and NTC. He highlighted the increasing unity within the industry, with collaboration on interoperability stronger than ever.

Keynote addresses were also delivered by industry leaders, including RISSB CEO Alan Fedda, who outlined the future role of RISSB in driving reform, and national leaders such as Michael Hopkins, CEO of the National Transport Commission (NTC) and Peter Doggett, Chief Operating Officer from the Office of the National Rail Safety Regulator (ONRSR).

The event also featured expert panels on safety leadership and engineering best practices, as well as an engaging mock trial scenario that offered attendees both valuable insights and a fresh perspective on real-world safety challenges.

The 2025 Rail Safety Conference reinforced RISSB's role in driving strategic, practical outcomes for the rail industry. With the opportunity of significant reforms for the industry, the conference marked a pivotal moment in ensuring continued safety advancements and fostering greater collaboration between government and industry.

The positive feedback from conference participants confirms the importance of this conference in the RISSB annual calendar.



A selection of images from the 2025 Rail Safety Conference.



Selection of photos from Awards Dinner

2025 RISSB Rail Safety Awards

The 2025 RISSB Rail Safety Awards attracted over 58 high quality submissions across five award categories. In its third year, the RISSB Rail Safety Awards recognise good practice and celebrate bold thinking. It honours the people who choose to act – to lead, to question, to improve – and, in doing so, make rail safer for everyone.

Winners were selected by two independent panel of judges from across government and industry, with the winners announced at an awards dinner during the 2025 RISSB Rail Safety Conference with nearly 250 attendees.

This year RISSB created a new annual award to acknowledge and recognise the critical role development group members play in the standards development process. In 2024-2025, over 300 industry experts nominated to contribute to this process across more than 30 projects.

The Development Group Member of the Year Award recognises an individual whose exceptional contribution has stood out consistently demonstrating leadership, technical expertise and an unwavering commitment to improving outcomes for the rail industry.

The winners of the 2024 RISSB Rail Safety Awards were:

- **Community Safety Initiative** - Ollera Creek Emergency Response, **Queensland Rail**
- **Frontline Worker Safety Initiative** - BallastMate – A safer and smarter way to lay bottom ballast, **Martinus Rail**
- **Safety Leadership Program** - Real-time access & possession interactive display, **Sydney Trains**
- **Emerging Leader** - Linda Toovey, **Laing O'Rourke**
- **Industry Safety Professional** - Kylie Pearce, **John Holland**
- **Development Group Member of the Year** – Adrian Hudson, **ARTC**



RISSB at AusRAIL 2024

The RISSB frisbee was launched at AusRAIL 2024 on the Gold Coast – a great way to create interest and draw representatives of our members and other attendees to the RISSB exhibition booth.

Amid the fun, there was also some serious discussions about our standards and guidelines, harmonisation and interoperability, training programs, the 2025 RISSB Rail Safety Awards and the Horizons Program.

RISSB presented on the topic 'What a mandatory standards environment might look like' discussing why the approach employed for a voluntary standards environment is unlikely to be suitable for a mandatory standards environment.



Horizons 6.0

In its 6th year, RISSB's Horizons Program continues to inspire high-potential technical, safety and operational rail leaders. It facilitates exposure to real industry challenges, supports collaboration across the next generation of rail professionals and provide learnings about the opportunities in the future of rail. The program's final forum wrapped up in Sydney in October 2024

A signature element of Horizons involved participants working in a team environment to research and pitch a solution to a rail industry challenge. Our panel of judges included the CEO from Sydney Trains, Treasurer from the RTAA, CEO from Transdev and RISSB's General Manager of Products and Innovation. They were all impressed by the high-quality presentations and insights offered by each team.

Practical and valuable opportunities to leverage technology were showcased in each pitch, that showed how rail safety could be improved, energy

demand can be optimised, rollingstock and track maintenance could be made more efficient and greater value can be provided to rail passengers.

The winning team 'Indian Pacific' outlined their vision for an 'Australian Rail Data Marketplace' – a proposed solution to capture the benefits of a centralised data marketplace that could leverage effective use of new technologies, train simulation and digital models. They won the opportunity to present their pitch at the 2025 RISSB Rail Safety Conference.

"The speakers & sessions at Horizons ... opened my eyes to the power of AI for everyday life and creative problem-solving. It sparked my interest in how technology is shaping the future of engineering and the rail industry."

Horizons participant, Queensland Rail.

New Zealand Rail Conference

Stakeholder and Products team members attended the New Zealand Rail Conference on the 15th and 16th of October 2024. The conference provided an excellent opportunity to meet RISSB members in New Zealand and connect with other key stakeholders in the NZ rail industry.

RISSB General Manager Products and Innovation Sudha Niles contributed to the panel discussion on the topic 'The importance of interoperability in a co-regulated environment' and later also presented on 'Rolling Stock Registration – The Australian Challenge' sharing RISSB's insights.



General Manager Products and Innovation Sudha Niles presenting during a panel discussion at the NZ Rail Conference facilitated by the New Zealand Rail Regulator.



RISSB's Senior Standards Development Manager Cris Fitzhardinge and Standards Development Manager Jodie Matheson chairing the 2025 Turnouts Conference

2025 Heavy Haul Conference and Rail Turnouts Conference

The RISSB team were fully immersed at the Heavy Haul Conference and the Turnouts Workshop in Perth in March 2025.

RISSB delivered a keynote address that explored opportunities to drive greater harmonisation in what will be a wide range of non-mandatory standards and rail's role in national productivity and decarbonisation efforts which requires industry and RISSB to be far more ambitious in its change aspirations.

Senior Standards Development Manager Cris Fitzhardinge and Standards Development Manager Jodie Matheson co-chaired the 2025 Turnouts Conference, guiding the conversations seamlessly as experts shared their learnings and best practices to improve safety, performance and reliability for this critical rail infrastructure.

2025 Urban Rail Conference

RISSB CEO Alan Fedda delivered a keynote address at the 2025 Urban Rail Conference, outlining the importance of stronger adoption of harmonised standards to drive safety innovation, unlock productivity through interoperability, and embed sustainability in design.

He reaffirmed RISSB's role in connecting industry and government to deliver an integrated, efficient, and sustainable rail system but called on industry to work with RISSB to address barriers to standards adoption.



Alan Fedda, Chief Executive Officer

Webinar MasterClass Series

The Webinar MasterClass series remains a cornerstone of RISSB's thought leadership strategy, providing a platform for the industry to stay informed about the latest trends, challenges, and innovations in rail – not only within Australia but across the globe.

In the 2024-25 financial year, we hosted 21 webinars, including six international sessions. These events continue to attract significant number of registered attendees every fortnight, with many members accessing them on-demand through the RISSB website after the event.

Our webinars brought together a diverse group of industry leaders and technical experts to discuss key topics shaping the Australian rail sector. Subjects ranged from rolling stock and asset management to railway sustainability, safety

investigations, artificial intelligence, and emerging technologies. We also explored international case studies, such as the use of in-cab CCTV in Korea and the integration of digital signalling systems across borders.

The Webinar MasterClass series offers an invaluable opportunity for industry professionals and members to engage directly with experts through interactive Q&A sessions, as well as to connect with RISSB leadership and contribute to ongoing conversations that are shaping the future of rail.

TRAINING

Driving adoption and supporting the implementation of rail standards will continue to be a focus for RISSB's training and education initiatives over the coming financial year.

Driving adoption of the National Standard for Health Assessment of Rail Safety Workers

RISSB led the development of an online onboarding training program for Authorised Health Professionals (AHPs) to outline the testing and reporting responsibilities that coincided with the NTC's release of the new edition of the National Standard for Health Assessment of Rail Safety Workers.

Offered via an online 'AHP portal' hosted by Metro Trains Australia (MTA), this initiative involved close collaboration with RISSB's Chief Medical Officers Council (CMOC) and the NTC. The AHP Portal tracks the location of

available AHPs, allowing Chief Medical Officers to monitor national AHP availability and capacity.

It has successfully:

- Provided consistent, high-quality training for all medical professionals to offer medicals
- Facilitated convenient, 24-hour access to interactive training for substantially lower costs, allowing AHPs to complete the training at a time and location that suits them thus increasing the pool of accredited AHPs nationally
- Enabled future updates for technical developments and user feedback.

RISSB has increased the ability of industry to implement and comply



with a national mandatory standard to ensure the safety of rail workers through the provision of education, training and an easy to use tool.

Derailment Analysis and Rail Safety Incident Investigation Training

RISSB continues to offer derailment analysis and rail safety incident investigation training across Australia. In addition to public courses in Sydney, Melbourne and Adelaide, RISSB brought this training onsite bespoke to UGL in Orange NSW and to the Department of Infrastructure and Transport in South Australia.

Based on the RISSB Codes of Practice and Guidelines, these comprehensive courses have been updated to reflect industry expectations and good practice. The training enables members to build their team's competency in best practice safety incident investigations.



Practical exercises are an important part of the Derailment and safety investigations trainings

ALCAM Survey and Rating Training

The Australian Level Crossing Assessment Model (ALCAM) offers a nationally consistent approach to measuring and tracking the risk of harm at level crossings. This model requires accurate collection of data to inform the effectiveness of controls at each level crossing.

In partnership with the National ALCAM Committee (NAC), RISSB facilitated seven ALCAM Survey & Rating Training courses over the financial year and has commenced offering publicly available training to rail organisations who meet pre-requisite requirements to boost the availability of ALCAM Surveyors.

With high demand for ALCAM Surveyors across Australia, RISSB's coordination of ALCAM training plays an important role keeping our railways and communities safe.



Participants recording data at a railway crossing as part of their ALCAM training. Courses were held in Cairns QLD and Karratha WA.

Supporting mutual recognition and rail industry training priorities

RISSB participated in Industry Skills Australia's Rail Mutual Recognition Advisory Group, supporting the development of the Rail Mutual Recognition Companion Volume. Ensuring portability of the rail workforce by ensuring Nationally Recognised Qualifications that are accepted by network operators is a priority for our members and the rail industry.

RISSB also contributed subject matter experts to the Rail Digital Skills Project, supporting the development of Digital Occupation Profiles for Railway Track Workers, Train Drivers, Train Controllers, Railway Track Plant Operators, and Track Protection Officers.

Skill shortages are impacting the rail industry's ability to operate and maintain new technologies related to rail signalling, critical communications, asset management, track maintenance as well as high speed, autonomous and remotely operated

rail. RISSB's efforts have helped define the digital knowledge, skills and proficiency levels that workers in these occupations need to possess to adequately perform their tasks in the future.

GOVERNANCE

RISSB's corporate governance framework is set by the Board having regard to the best interest of our members, the values of our organisation, our Constitution, RISSB obligations set out under the Memorandum of Understanding (MoU) with the Infrastructure and Transport Senior Officials Committee dated 31 May 2024 and Corporations Law. RISSB has adopted relevant charters, policies and procedures to ensure that RISSB is responsive in meeting its obligations and delivering on its objectives to members and the rail industry.

This framework operates to ensure RISSB remains accountable to our stakeholders and stakeholder interests are protected. RISSB's governance arrangements are reviewed regularly to reflect industry developments, stakeholder expectations and regulatory and legislative changes.

Board of Directors

Subject to the Corporations Act and the RISSB Constitution, the Board controls and manages the affairs of the company in the interests of all Members and the rail industry, recognising RISSB's fundamental role in supporting the Australian rail industry.

The RISSB Board combine a broad range of skills, experience and expertise to collectively provide leadership, strategic guidance, and oversee the management of RISSB in accordance with relevant legislation and RISSB's Constitution. The Board works with industry to set the strategic priorities for RISSB and to approve and monitor progress against the Strategic Plan. It evaluates performance and budgets, oversees risk management and compliance and ensures the company abides by its obligations under corporations law and our MoU.

Board selection

To reflect the national focus of RISSB's activities the Board has sought to encourage nominations from across Australia to ensure the interests of all Members and the rail industry are adequately represented. Consequently, RISSB currently has Directors based in Melbourne, Sydney, Brisbane, Adelaide and Perth.

The current RISSB Board comprises an Independent Chair, two Independent Directors, four Industry Directors who represent the four sectors of the rail industry and two Government appointed Directors.

The Independent Chair and Independent Directors are nominated by the Board and endorsed by Members at the Annual General Meeting (AGM).

The Industry Directors are nominated by Members from their sector and elected by all Members at the AGM. All Directors serve a three-year term and may be re-elected for a second or third term.

The Government Directors are nominated by Infrastructure and Transport Senior Officials Committee (ITSOC) as a right under the MoU and provided the MoU, which includes the provision of material government funding, to be provided by the Governments to the Company, is in existence. The Government Appointed Directors as officers of the Company are subject to the same duties and are entitled to exercise all the powers and rights of the Directors.

Information on the skills and experience of each of the Directors is provided in the Directors' Report.

Conflicts of interest

Directors have an obligation to avoid situations where there is a real or perceived conflict between personal interests and those of RISSB.

Independent Directors must not hold any office of profit nor have any direct pecuniary interest in an institution or body that performs, or may perform during the person's tenure, services to RISSB. Also, an Independent Director

must not be a person who (in the opinion of the Board) holds any office of profit or has any direct and substantial pecuniary interest with a railway industry participant that could materially interfere with (or could reasonably be perceived to materially interfere with) the exercise of their independent judgment.

Industry Directors being employees of railway or railway related organisations, must take great care to ensure they satisfy this duty notwithstanding the requirements of their employment. Industry Directors represent and advocate on behalf of their Industry sector in relation to Board deliberations, but must be careful to declare and manage any potential conflicts of interest.

On appointment, all new Directors receive an information pack and undertake an induction outlining their fiduciary duties and responsibilities including an overview of RISSB, its structure and operations.

Operation of the Board

The Board recognises that it is accountable to Members for the performance of the organisation and has put in place a governance framework to ensure that the company delivers on its mission.

Meetings

The Board has a program of five scheduled meetings per year which are scheduled as either virtual or physical meetings. The Board also convenes special meetings and out of session to address specific issues that may arise between scheduled Board meetings. There were six meetings of the Board during FY2024-25 and the details of Directors attendance at those meetings is set out in the Directors Report. Details on Directors attendance at Committee meetings and special Board Meetings is also included.

Each Board meeting agenda includes any statutory matters, governance and management reports, which include operational and strategic risks, major projects and operational reviews. At

each meeting the Board also considers the approval of RISSB products for publication, which is the final step in the development process. Importantly, Directors also meet in-camera without management at the beginning of all Board meetings to consider governance and other issues.

Board subcommittees - Audit & Risk Committee

In order to achieve the company's objectives, the Board has established the Audit & Risk Committee. This Committee meets regularly and has a Charter which sets out its role and terms of reference. The Chair of this Committee reports to the Board on the work of the Committee at each Board meeting.

The purpose of the Audit & Risk Committee is to advise and assist the Board to fulfil its responsibilities to Members on matters relating to the management of finance and risk. This includes oversight of RISSB's financial management and reporting, as well as the development of financial policies and delegations of authority. Importantly the Audit & Risk Committee has oversight of RISSB's risk management processes,

BOARD OF DIRECTORS



DR GILLIAN MILES
Independent Chair
(Appointed
28 November 2024)



TONY BRAXTON-SMITH
Independent Director
(Appointed
29 November 2023)



DR TIM KUYPERS
Independent Director
(Appointed 20 April 2018)
Chair – Audit & Risk
Committee



SCOTT CORNISH
Industry Director,
Passenger Operations
(Appointed 16 May 2019)
Member – Audit &
Risk Committee
Queensland Rail Limited



KYLIE GALLASCH
Industry Director Network
Managers/Owners
(Appointed
2 December 2019)
Member – Audit and
Risk Committee
Australian Rail Track
Corporation Limited



MARK CARLING
Industry Director,
Suppliers and Contractors
(Appointed
12 November 2020)
Unipart Group Australia
Pty Ltd



GENEVIEVE NIX
Industry Director, Freight
Operations
(Appointed
21 August 2023)
Pacific National Pty Ltd



GARRY TAYLOR
Government Appointed
Director
(Appointed
20 December 2024)



AMY LEZALA
Government Appointed
Director
(Appointed
20 December 2024)



DEBORAH SPRING
Independent Chair
(Retired
28 November 2024)

Retired Director

including the monitoring of changes in circumstance which could increase risk or vary the impact of existing risks on RISSB's risk profile. There were six meetings of the Audit & Risk Committee during FY2024-25 and the details of Directors attendance at those meetings is set out in the Directors Report.

The Board will also form specific purpose Committees as required. These Committees are established with a terms of reference and report to the Board at each scheduled Board meeting.

Chief Executive Officer (CEO)

The CEO is appointed by the Board and is responsible for the management of RISSB in accordance with the approved strategy, business plans, policies, and delegated authority framework. The CEO and the Chair negotiate a performance agreement annually which sets out the KPIs and other outcomes the CEO is expected to achieve with regular performance reviews throughout the year. Importantly, the CEO is responsible for ensuring that the Board receives the strategic options, policy initiatives, and financial and operational performance information necessary for the Board to fulfill its role on behalf of RISSB Members. The CEO attends all Board and Committee meetings.

Company Secretary

All Directors have access to the Company Secretary who is appointed by the Board. The Company Secretary is accountable to the Board, through the Chair, on all RISSB governance matters. The Company Secretary attends all Board and Committee meetings.

The Board may invite other members of the management team and guests to attend Board or Committee meetings at its discretion.

Risk management

Risk management is a key aspect of RISSB's governance arrangements. RISSB has a Risk Management Policy, Framework and Enterprise Risk Register which include formal processes to update the Board through the Audit & Risk Committee. The policy, framework and management program are used throughout the organisation. The goal of RISSB's risk management processes is to maximise opportunities to achieve RISSB's objectives and goals without exposing the organisation to unnecessary risk. In addition, the Board considers strategic and major operational risks as part of its regular meeting agenda.

Reporting framework

On 31 May 2024 RISSB and ITSOC agreed to a MOU for the period 1 July 2024 to 30 June 2026. Under the MOU the Governments represented by ITSOC agreed to support RISSB in the prioritisation, delivery and promotion of standards and other products and services aimed to improve interoperability and harmonisation in the Australian rail industry. As part of the funding received under the MOU, RISSB provides Governments with bi-annual reports each year to outline the progress of RISSB delivering on its work plan.

Financial management

The Audit & Risk Committee has received a written declaration from the CEO and Finance Manager that the financial reports represent a true and fair view in all material respects, of the company's financial condition and operating results and are in accordance with relevant accounting standards.

Reviews

Over the last year the Board has focussed much attention on the broad reform underway across industry and RISSB's future role in that ecosystem. The National Rail Action Plan (NRAP), a strategic initiative led by the National Transport Commission (NTC) establishes a 3-tiered national standards framework (mandatory, harmonised and local) approved by Infrastructure Transport Ministers. Options for future arrangements to oversee the development and adoption of standards in the new framework including the role RISSB could play were considered and endorsed by Ministers at the Infrastructure and Transport Ministers Meeting (ITMM) meeting on 11 August 2025. This decision means RISSB will focus on standards of national importance that will result in greater national consistency across rail networks. RISSB will continue to work with the NTC to develop and deliver the three-tier National Rail Standards Framework that is made up of mandatory, harmonised and local standards. RISSB's new role will include supporting the development of mandatory standards, leading harmonised standards and supporting industry where local standards are required.

The Board also conducts regular reviews of its performance which extends to its Committees and individual Directors as part of RISSB's commitment to continuous improvement. The Board reviews the performance and effectiveness of each Board meeting through evaluations and ongoing performance discussion.

Further information on the focus of the new Strategic Plan is provided earlier in this report.

RISSB MEMBERS

as at 1 October 2025

MEMBER NAME	CLASS		
Aakira Medical Services	Associate	Jacobs Group (Australia) Pty Ltd	Class C
Abbott Risk Consulting	Class D	JU Design Pty Ltd	Associate
Abt Railway Ministerial Corporation	Class D	K & H Ainsworth Engineering P/L	Class D
Acmena Group Pty Ltd	Class D	Kellogg Brown & Root Pty Ltd	Class C
ADA Engineering	Associate	Kenesis Pty Ltd	Class E
Adelaide Metro Operations Pty Ltd	Class D	Keolis Downer Adelaide Pty Ltd	Class B
Alcoa of Australia	Class D	Key Source Rail Pty Ltd	Class D
Aldridge ITS Pty Ltd	Class E	KiwiRail	Class B
Alium Works Pty Ltd	Associate	Laing O'Rourke Australia Construction Pty Ltd	Class A
Arc Infrastructure	Class 3	Liebherr-Australia Pty Ltd	Class D
ARCH Artifex	Class D	Lindsay Holt (Prime)	Associate
AtkinsRealis Australasia Pty Ltd	Class C	Line of Sight Consulting Pty Ltd	Associate
Aurecon Australasia Pty Ltd	Class C	Loram Pty Ltd	Class B
AusSafe Consulting Pty Ltd	Associate	Lycopodium Infrastructure Pty Ltd	Class D
Australian Rail Track Corporation (ARTC)	Class 1	Mage Consulting Pty Ltd	Associate
Australian Sugar Milling Council Pty Ltd	Associate	Manildra Flour Mills Pty Ltd	Class E
BG&E Pty Limited	Class D	Marling Group	Associate
BHP Billiton Iron Ore Pty Ltd	Class A	Mars Engineers Pty Ltd	Associate
Black Ice Pty Ltd	Associate	Medha Mobility Australia Pty Ltd	Associate
BlueFin3	Class D	Metro Trains Melbourne	Class 1
Bowen Rail Company	Class C	Metro Trains Sydney	Class B
Brimble Administration Pty Ltd	Class D	MGC Solutions Pty Ltd	Class D
Canberra Metro Operations Pty Ltd	Class D	Mid West Ports Authority	Class D
Centre for Excellence in Rail Training Pty Ltd	Associate	Mott MacDonald	Class C
CERTIFER Australia Pty Ltd	Class D	National Transport Commission (NTC)	Class D
Cityzens Pty Ltd	Class E	Network Rail Consulting Pty Ltd	Class D
Cold Forged Products No.1 Pty Ltd	Class D	North Metropolitan TAFE	Associate
Competency Australia Pty Limited	Associate	Norwest Group Logistics Pty Ltd (NGL)	Class C
CPB Contractors Pty Ltd	Class B	Pacific National	Class 1
CQUUniversity	Associate	Palazzi Rail Pty Ltd	Associate
CWG Project Services	Associate	Parallel Systems, Inc.	Class E
Dakar Risk Management Services Pty Ltd	Associate	Pichi Richi Railway Preservation Society Inc	Associate
Deakin University	Associate	Plasser Australia Pty Ltd	Class C
Department of Planning, Transport & Infrastructure (South Australia)	Class A	Professional Rail Services Pty Ltd	Class E
Department of Transport and Planning (DTP) VIC	Class A	Progress Rail Australia Pty Ltd	Class B
Distilled Consulting Pty Ltd	Associate	Public Transport Authority of Western Australia	Class 3
Don River Railway	Associate	Puffing Billy Railway Board	Class D
Downer Group	Class A	Qube Logistics	Class B
Ergonomie Australia Pty Ltd	Class E	Queensland Rail	Class 1
Fortescue Metals Group	Class B	Rail Confidence	Associate
Frazer-Nash Consultancy Limited	Class D	Rail Control Systems Australia	Class D
Freightquip Pty Ltd	Class D	Rail First Asset Management	Class D
GM Rail	Class D	Rail Operations & Safeworking	Associate
Gold Creek Engineers Australia	Associate	Rail Safety Systems Pty Ltd	Class E
Great River City Light Rail Pty Ltd	Class E	Rail, Tram and Bus Union (RTBU)	Class D
Great Southern Rail Pty Ltd	Class C	RailAbility Pty Ltd	Class D
Hanwha Defence Australia	Associate	Railbox	Associate
Hayes Railway Signalling Pty Ltd	Associate	RATP Dev Australia Pty Ltd	Class C
Hitachi Rail Sts Australia Pty Ltd	Class C	RGB Assurance Pty Ltd	Class D
Holland LP	Class D	Ricardo Rail Australia Pty Ltd	Class C
IISRI - Deakin University	Associate	Rio Tinto	Class A
Institute of Railway Technology - Monash	Associate	Riskon Pty Ltd	Associate
		RM Consulting Services (Prime)	Associate
		Roy Hill Infrastructure Pty Ltd	Class C
		RRVC Pty Ltd	Associate
		Salcef Group	Class C
		SCT Logistics	Class B
		Segula Technologies Australia Pty Ltd	Class D
		Silver Edge Technologies Pty Ltd	Class E
		SteamRanger Heritage Railway	Associate
		Suburban Rail Loop Authority	Class D
		Swietelsky Rail (Australia) Pty Ltd	Class C
		Switch Technologies	Associate
		Sydney Trains	Class 1
		Systra ANZ Pty Ltd	Class D
		Tasmanian Railway Pty Limited	Class B
		Taylor Airey Pty Ltd	Class E
		Tehnika Pty Ltd	Class E
		The Institution of Railway Signal Engineers Aust. Inc	Associate
		Tonkin Consulting Pty Ltd	Class D
		Transdev Australasia Pty Ltd	Class C
		Transport Canberra and City Services	Class C
		Transport for NSW	Class 1
		Transport Heritage NSW Limited	Class D
		Trevor Moore (Prime)	Associate
		UGL Pty Limited	Class A
		Unipart Group Australia Pty Ltd	Class C
		V/Line Corporation	Class 2
		Ventia Australia Pty Ltd	Class C
		VicTrack	Class D
		Walhalla Goldfields Railway Inc	Associate
		WICA CONSULTING	Class E
		WSP Australia Pty Ltd	Class C
		Zig Zag Railway Co-operative Ltd	Associate

FINANCIAL STATEMENTS AND REPORTS

for the year ended 30 June 2025

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Directors' Report

30 June 2025

RISSB directors present their report on the operations of the Company for the financial year ended 30 June 2025.

RISSB Ownership

RISSB is a company limited by guarantee and owned by its funding members. At the date of this report there are 136 members of RISSB, and a list of current members is included in this report.

Directors

The Directors in office at any time during or since the end of the financial year are:

Names	Appointed/Resigned
Dr Gillian Miles (Chair)	Appointed 28 November 2024
Deborah Spring (Chair)	Appointed 1 July 2015 (reappointed Chair 29 August 2022) (term ended 28 November 2024)
Dr Timothy Kuypers	Appointed 20 April 2018
Scott Cornish	Appointed 16 May 2019
Kylie Gallasch	Appointed 2 December 2019
Mark Carling	Appointed 12 November 2020
Genevieve Nix	Appointed 21 August 2023
Tony Braxton-Smith	Appointed 29 November 2023
Garry Taylor	Appointed 20 December 2024
Amy Lezala	Appointed 20 December 2024

Objectives

The objectives of RISSB are set out in RISSB's Constitution which can be found on its website at www.rissb.com.au. These are to:

- develop, manage and promote a suite of standards, rules, guidance materials and other documents, including the ACOP and ANRP, to assist the rail industry to manage rail safety, improve efficiency and achieve safety outcomes through standardisation, interoperability and harmonisation;
- develop a risk model for the Australian rail operating environment that is based on data and other inputs that will help drive safety improvements by guiding prioritisation of standards development and regulatory activity; and for use by the rail industry participants in directing their approach to safety management;
- provide independent technical advice; and
- undertake initiatives to support the rail industry's role in the co-regulatory model for rail safety in Australia.

Strategy for Achieving the Objectives

Over the course of the 2024-25 financial year, RISSB's activities have been aligned to the Strategic Plan 2024-30, available on the RISSB website at www.rissb.com.au.

The 2024-30 Strategic Plan focuses on:

- ensuring RISSB's success measures are aligned to industry's success,
- ensuring RISSB's annual Work Plan is focused on the industry's most important challenges and opportunities,
- product adoption by industry and the resulting benefit realisation,
- positioning to be an informed source of subject matter expertise for decision-making by industry and government.

Directors' Report

30 June 2025

In essence:

- RISSB is industry's partner in co-regulation through the development of Standards, Codes of Practice, Guidelines and Rules and draws on technical and business expertise within the Rail Industry and Governments to develop these products.
- Harmonisation, interoperability and safety are pursued through RISSB Development Groups and Standing Committees, and the resulting products are submitted to the RISSB Board at its regular meetings or out-of-session and approved for publication.
- RISSB's Australian Rail Risk Model (ARRM) is an objective, quantitative tool that provides rail organisations with a deep, robust and comprehensive picture of safety risk. The strategic value of ARRM is its ability to align the industry around a single, authoritative source of risk truth. It is designed to bridge the gap between compliance data and strategic safety management, encourages collective focus on areas of highest harm potential, improves confidence in industry-wide risk narratives used for funding and standards prioritisation and provides a robust platform for long-term safety trend analysis. RISSB also manages the Australian Level Crossing Assessment Model (ALCAM) providing rich data for the analysis of level crossing risks.
- RISSB continues to provide independent technical advice including offering training courses, events, programs, conferences, webinars and podcasts for the benefit of its members and to support industry adoption of RISSB products. It also co-ordinates meetings of key industry groups including the Safety Managers Group, SPAD Group, Human Factors Managers Group, the Chief Medical Officers Council and the National Track Worker Safety Forum.

Results of the Operations for the Year

A review of the results from the operations of the Company for the financial year are contained in the Chair & CEO Report and the reports on RISSB's activities which are set out earlier in this report.

Information on Directors

Qualifications, experience and responsibilities of the directors in office as at the date of this report is included below.

Dr Gillian Miles (Chair)

Independent Chair

Dr Gillian Miles connects the unconnected by supporting executive teams to drive new business approaches, build capability and reinvigorate organisations. Gill is known for her expertise in systems thinking that delivers innovative solutions that make an impact. With an extensive background in the public sector Gill has advised Australian governments and led organisations in national, state and local governments. Gill has led policy, business and organisation reforms in numerous transport-based organisations as the CEO, National Transport Commission, the Head of Transport Victoria and numerous deputy secretary roles in transport and community development. Gill has a personal commitment to supporting young people by mentoring and delivering leadership programs. Her other engagements include being Commissioner at Infrastructure Australia, Director National Heavy Vehicle Regulator and the Chair Chisholm TAFE Victoria. Gill was appointed RISSB Board Chair on 28 November 2024.

Directors' Report

30 June 2025

Deborah Spring (Chair)
Independent Chair

Debbie Spring has broad experience gained as a senior executive in businesses operating in Australia and overseas. These include energy, manufacturing, petrochemicals, rail, and general logistics. Debbie's expertise is in implementing major business transformation programs in large, complex, capital intensive, highly regulated and unionised industries. As a professional Director with over 20 years of experience, Debbie has held a number of Chair and Director positions on private companies, government entities and not-for-profit organisations in environment, education and logistics including chairing or membership of sub-committees responsible for finance, audit and risk, remuneration and culture and operations. Debbie's Board positions have included V/Line Corporation, Ambulance Victoria, Federation University of Australia, Mount Hotham Resort Management Board (Chair), and the Donric Group (Chair). She is currently President of Rowing Victoria, Independent Chair of the Infrastructure Sustainability Council, Chair of the National Association of Women in Operations and a Director of the Transport Asset Holding Entity.

Debbie has a Bachelor of Science in Mechanical Engineering from Union College, a Master of Science in Mechanical Engineering from Rensselaer Polytechnic Institute and a Master in Business Administration from Harvard Business School. She is a licensed professional engineer and a FAICD. Debbie was appointed an Independent Director of RISSB in 2015 and Chair in November 2016. From June 2019 until June 2021 Debbie was Executive Chair and CEO of RISSB and from 1 July 2021 Debbie was formally appointed CEO while continuing as an Independent Director. Debbie stepped down from the CEO role in August 2022, was reappointed Chair of RISSB on 29 August 2022 and retired as Chair on 28 November 2024.

Dr Timothy Kuypers
Independent Director

Tim Kuypers has over thirty years' experience as a regulatory and safety professional in UK, Europe and Australia. Tim is currently a Special Advisor at HoustonKemp Economists and Principal of Walbrook Partners, a rail safety consulting firm. He is an independent member on Metro Trains Melbourne's Board Safety Committee and a Director and Chair of the Finance and Investment Committee for Freedom Solutions Australia. Tim's previous executive roles have included senior positions at Asciano, (former owner of Pacific National and Patrick Stevedores) Telstra, Cable & Wireless and Ofel. Tim was a Director and Chair of the Public Finance Committee for TrackSAFE, a charity which aims to reduce death on the railways through suicide and trespass and support train drivers suffering traumatic incidents.

Tim has a PhD in Economics from University College London, a Diploma in Accounting and Finance from the ACCA and is a GAICD. Tim was previously an Industry Director of RISSB representing the Freight Sector until 2016. He was appointed an Independent Director of RISSB on 20 April 2018 and is also Chair of the Audit & Risk Committee.

Directors' Report

30 June 2025

Scott Cornish

Industry Director Passenger
Operations

Scott Cornish is Head of Regional Operations for Queensland Rail. The Regional business covers over 6,000 kilometres of track and associated infrastructure, passenger train operations, and commercial access revenue.

Scott has over 30 years of experience in the global Resources, Energy, and Transport industries, holding senior management roles encompassing Asset Management, Operations, HSE, Sustainability and the Community as well as experience in delivering Health, Safety, Environment, Engineering and Risk Management for a major Australian railway operator. A highly experienced leader with an outstanding track record of implementing innovative strategies and initiatives that deliver operational and safety outcomes in high-risk operating businesses.

Scott was appointed to the RISSB Board on 16 May 2019 and is a member of the Audit & Risk Committee.

Kylie Gallasch

Industry Director Network
Managers/Owners

Kylie Gallasch is a highly engaged Group Executive with more than 25 years rail experience, an expansive portfolio, and a strong line-of-sight to customer outcomes. She is a strategic, empathetic people manager who, as Chief Financial Officer, holds responsibility for all finance-related activities across the company, including strategic financial planning, capital structure and treasury management, statutory accounting, and procurement, fleet & supply. Kylie is also the Executive lead for ARTC's ESG Strategy and Framework development. Her most recent previous role included responsibility for engineering services; risk, safety & environment and systems & technology management.

Kylie is a Fellow of CPA Australia, has completed the AICD Company Directors Course and currently serves as a Director of Minda - a South Australian-based non-profit that empowers people with intellectual disability to reach their aspirations while maximising their independence. Kylie was elected to the RISSB Board on 2 December 2019 and is a member of the Audit & Risk Committee.

Mark Carling

Industry Director Suppliers &
Contractors

Mark Carling is the APAC Regional Managing Director for Unipart Rail. Unipart Rail delivers technology and supply chain solutions across a range of market sectors including Automotive, Aerospace & Defence, Technology, Healthcare, Rail & Public Transport, Logistics and Manufacturing.

Prior to joining Unipart, Mark held executive roles as Director of Strategy and New Business at KBR Infrastructure Services, Regional Director of Consulting and Advisory for SNC-Lavalin Atkins, and Regional Managing Director for both Survitec Group and Faiveley Transport, multi-national organisations with activities in Australia and the broader APAC region.

Mark is a Fellow of the Institute of Mechanical Engineers, a Fellow and Engineering Executive of Engineers Australia and a Graduate of the Australian Institute of Company Directors. Mark was elected to the RISSB Board on 12 November 2020 and previously served on the Board between February 2019 and February 2020.

Directors' Report

30 June 2025

Genevieve Nix

Industry Director Freight
Operations

Genevieve Nix has worked for Pacific National since 2020 and is currently Chief HSE and Sustainability Officer. Pacific National is Australia's largest private rail freight operator operating in over 70 locations across Australia.

Prior to this Genevieve was the Head of Health, Safety and Environment with Pacific National and before that was with Qantas where she held various roles including the National Operations Manager and National Manager for Worker Health and Safety. Genevieve worked across various sectors in Qantas including Ground Operations, Freight and Catering. Earlier in her career Genevieve worked in occupational rehabilitation and as a clinical occupational therapist. Genevieve has a Master's Degree in International and Community Development and a Bachelor of Occupational Therapy. Genevieve was appointed to the RISSB Board on 28 August 2023.

Tony Braxton-Smith

Independent Director

Tony has served at senior executive level in both public and private sectors in the transport, infrastructure, and services sectors for 30 years. This includes roles as Chief Executive, Department for Infrastructure and Transport in SA; a Deputy Secretary with Transport for NSW; Chief Executive of Great Southern Rail; Executive Director Serco Transport Asia-Pacific; Chief Executive Dreamworld and prior to that in executive roles with the P&O Group. Since 2022, Tony has been providing independent advisory services in the transport sector through his company ADBRAX Services.

Tony is currently the Board Chair of Metro Tasmania. He has previously served on industry boards, including the Public Transport Association (and its predecessor), the Australasian Railway Association and RISSB. Whilst in the public service he was at times also Chair of the National Level Crossing Safety Committee and Joint Chair of the Rail Industry Skills Council. Tony was reappointed to the RISSB Board on 29 November 2023.

Garry Taylor

Government Appointed
Director

Garry started his career as an apprentice mechanical/electrical fitter in the Traction and Rolling Stock workshops of British Railways. A 25-year career in the UK rail industry, in both the public and private sectors, saw him manage rolling stock fleets for passenger and freight operators, studying Electrical and Electronic Engineering at Degree level and becoming a Chartered Engineer with the UK Engineering Council. Garry joined the Public Transport Authority in Perth, Western Australia as the head of rolling stock and led the PTA's new railcar project through Business Case, procurement and into production. He became a member of the PTA Executive in 2020 as the Executive Director for Safety, Freight and Business Management Systems and is now the Executive Director for PTA Project Delivery, responsible for a portfolio of projects that includes the High Capacity Signalling upgrade to the Perth rail network. He holds an Executive Masters in Public Sector Administration and is a Graduate of the Australian Institute of Company Directors. Garry was appointed to the RISSB Board on 20 December 2024.

Directors' Report

30 June 2025

Amy Lezala
Government Appointed
Director

Amy Lezala is a Registered Professional Engineer, holding EngExec and Fellow qualifications from Engineers Australia. She has worked in rail for 17 years across the globe, starting her career with maintaining trains in the UK. Amy has delivered roles in Materials & Fire Engineering, RAMS Engineering, Through Life Engineering, Project Management and Engineering Governance. She has been involved in the development groups for a number of Standards, including EN 45545 and AS 7529. Amy joined the Department of Transport and Planning in 2022 as the Victorian Chief Engineer – Rail, supporting the Operators and Major Projects with practical engineering governance from the State. Using a whole-of-life, whole-of-system view, Amy brings a practical approach to the governance systems. Outside of her core roles, Amy is an active volunteer. She has held senior volunteer roles with the Institution of Mechanical Engineers and Engineers Australia. She was also an inaugural member of Australasian Rail Association's Young Leader's Advisory Board. Amy was appointed to the RISSB Board on 20 December 2024.

Attendance at Meetings of the Board and Committees held during the Financial Year

	Directors' Meetings		Special Board Meetings		Audit & Risk Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Dr Gillian Miles (Chair - appointed 28/11/2024)	3	3	-	-	-	-
Deborah Ann Spring (Chair - retired 28/11/2024)	2	2	1	1	-	-
Dr Timothy Kuypers	5	5	1	1	6	6
Scott Cornish	5	5	1	1	6	6
Kylie Gallasch	5	5	1	1	6	5
Mark Carling	5	5	1	1	-	-
Genevieve Nix	5	4	1	1	-	-
Tony Braxton-Smith	5	5	1	1	-	-
Garry Taylor (appointed 20/12/2024)	3	3	-	-	-	-
Amy Lazala (appointed 20/12/2024)	3	3	-	-	-	-

Contributions on Winding Up

In the event of the Company being wound up, members (serving and within one year of ceasing to be a member) are required to contribute a maximum of \$10 each.

The total amount that members of the Company are liable to contribute if the Company is wound up based on 134 (2024: 162) current members, at year end, is \$1,340 (2024: \$1,620).

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 7 of the financial report.

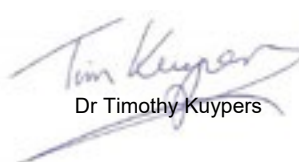
Signed in accordance with a resolution of the Board of Directors:

Director:



Dr Gillian Miles (Chair)

Director:



Dr Timothy Kuypers

Brisbane

Dated 17 September 2025

**Moore Australia Audit**

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Auditors Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Rail Industry Safety and Standards Board (RISSB) Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read "Murray McDonald".

Murray McDonald
Partner

Brisbane
17 September 2025

A handwritten signature in black ink, appearing to read "Moore Australia".

Moore Australia Audit (QLD/NNSW)
Chartered Accountants

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	5	4,625,889	5,052,766
Other income	5	1,264,662	1,210,637
Employee benefits expense		(3,455,316)	(2,561,845)
Depreciation and amortisation expense		(133,094)	(173,903)
Consultancy and project costs		(725,833)	(1,069,085)
Office and administrative expenses		(117,973)	(106,923)
Exhibition and promotional activities		(33,279)	(82,901)
Rent and outgoings		(6,384)	(6,452)
Board expenses		(184,269)	(141,157)
ALCAM expenses		(591,473)	(751,499)
IT expenses		(160,169)	(248,261)
Website costs		(45,265)	(42,456)
Professional fees		(304,475)	(366,230)
Travel and accommodation		(225,982)	(207,384)
Other expenses		(240,151)	(228,635)
Finance expenses - obligations under finance leases		(7,989)	(11,242)
Surplus/(Deficit) before income tax		(341,101)	265,430
Income tax expense		-	-
Surplus/(Deficit) for the year		(341,101)	265,430
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(341,101)	265,430

The accompanying notes form part of these financial statements.

Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	3,145,376	1,733,637
Trade and other receivables	7	473,801	1,927,733
Other financial assets	8	2,000,000	2,000,000
Contract assets	9	254,967	304,123
Other assets	12	291,426	286,524
TOTAL CURRENT ASSETS		6,165,570	6,252,017
NON-CURRENT ASSETS			
Property, plant and equipment	10	44,968	156,997
Intangible assets	11	25,489	-
TOTAL NON-CURRENT ASSETS		70,457	156,997
TOTAL ASSETS		6,236,027	6,409,014
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	970,405	870,918
Contract liabilities	9	732,903	533,641
Lease liabilities	13	20,881	123,403
Employee benefits	15	118,966	127,542
TOTAL CURRENT LIABILITIES		1,843,155	1,655,504
NON-CURRENT LIABILITIES			
Lease liabilities	13	-	20,277
Employee benefits	15	29,647	28,907
TOTAL NON-CURRENT LIABILITIES		29,647	49,184
TOTAL LIABILITIES		1,872,802	1,704,688
NET ASSETS		4,363,225	4,704,326
EQUITY			
Accumulated funds		4,363,225	4,704,326
TOTAL EQUITY		4,363,225	4,704,326

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the Year Ended 30 June 2025

2025

	Accumulated funds \$	Total \$
Balance at 1 July 2024	4,704,326	4,704,326
Deficit for the year	(341,101)	(341,101)
Balance at 30 June 2025	4,363,225	4,363,225

2024

	Accumulated funds \$	Total \$
Balance at 1 July 2023	4,438,896	4,438,896
Surplus for the year	265,430	265,430
Balance at 30 June 2024	4,704,326	4,704,326

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		6,046,378	5,010,367
Payments to suppliers and employees		(6,250,003)	(6,575,696)
Interest received		160,705	160,063
Interest paid		(7,989)	(11,242)
Government grants received		1,632,000	1,632,000
Net cash provided by/(used in) operating activities		1,581,091	215,492
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for intangible assets		(29,600)	-
Purchase of property, plant and equipment		(16,953)	(36,447)
Net cash provided by/(used in) investing activities		(46,553)	(36,447)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of lease liabilities		(122,799)	(112,978)
Net cash provided by/(used in) financing activities		(122,799)	(112,978)
Net increase/(decrease) in cash and cash equivalents held		1,411,739	66,067
Cash and cash equivalents at beginning of year		1,733,637	1,667,570
Cash and cash equivalents at end of financial year	6	3,145,376	1,733,637

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Introductions

The financial report covers Rail Industry Safety and Standards Board (RISSB) Limited as an individual entity. Rail Industry Safety and Standards Board (RISSB) Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2025 were working as industry's partner in co-regulation, focusing on rail industry standards, codes of practice, guidelines and rules. They also develop safety data, risk analysis models and provide training, advice, events and programs within the rail industry in Australia.

The functional and presentation currency of Rail Industry Safety and Standards Board (RISSB) Limited is Australian dollars.

The financial report was authorised for issue by the Directors on the date as signed in the Directors' Declaration.

Comparatives are consistent with prior years, unless otherwise stated.

2 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue comprises revenue from MoU funding income, membership fees, project income, interest income and other income. A summary of revenue is shown in note 5.

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Membership fees

Membership fees income is recognised when the Company completes the performance obligations within the agreement and the amount can be measured reliably.

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Material Accounting Policy Information

(a) Revenue and other income

Specific revenue streams

MoU funding

MoU funding is recognised as revenue when funds are invoiced in accordance with the MoU funding agreement.

Revenue from funding that is not subject to performance obligations is recognised when the Company obtains control of the funds, economic benefits are probable and the amount can be measured reliably. Where funding may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied. Where the Company receives a contribution of an asset from a government or other party for no or nominal consideration, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

Project income

Project income is recognised upon the delivery of the agreed performance obligations and project services to the customers.

Interest income

Interest income is recognised as it accrues using the effective interest rate method, which for financial assets is the rate inherent in the investment.

(b) Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

No provision for income tax has been raised as the Company has self-assessed itself to be exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Furniture, Fixtures and Fittings	20%
Office Equipment	40%
Leasehold Improvements	20%

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Material Accounting Policy Information

(d) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company measures its financial assets at amortised cost.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Impairment of financial assets

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

(e) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Material Accounting Policy Information

(f) Intangible assets

Amortisation

The amortisation rates used for each class of amortisable asset are shown below:

Category of intangible asset	Amortisation rate
Training Course Development	33%

(g) Leases

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

4 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Key estimates - receivables

The receivables at the reporting date have been reviewed to specifically provide for any debts which are considered irrecoverable. The remaining debts have been subject to expected credit loss testing based on the history of the association with the counterparty, the current economic climate and any future expectations relating to the industry and circumstances of the counterparty.

Notes to the Financial Statements

For the Year Ended 30 June 2025

4 Critical Accounting Estimates and Judgments

Key judgments - Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

5 Other Revenue and Income

	2025 \$	2024 \$
Revenue from contracts with customers (AASB 15)		
- Membership income	2,619,212	2,615,132
- MoU funding	1,632,000	1,632,000
- Training income	277,378	500,110
- Technical services income	-	15,222
- Government commissioned works	42,500	245,000
- Conferences and event income	54,799	45,302
Total Revenue	4,625,889	5,052,766
Other Income		
- ALCAM income	1,048,819	1,031,861
- Interest income	160,705	160,063
- Other income	55,138	18,713
	1,264,662	1,210,637

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into revenue recognised at a point in time and revenue recognised over time, and the following table shows this breakdown:

Disaggregation

- Revenue recognised at a point in time	4,454,667	4,652,195
- Revenue recognised over time	1,436,134	1,611,208
Revenue from contracts with customers	5,890,801	6,263,403

6 Cash and Cash Equivalents

Cash at bank and in hand	3,145,376	1,733,637
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7 Trade and Other Receivables

CURRENT		
Trade receivables	476,975	1,932,206
Provision for expected credit losses	(3,174)	(8,205)
Sundry debtors	-	3,732
Total current trade and other receivables	473,801	1,927,733

Notes to the Financial Statements

For the Year Ended 30 June 2025

8 Other Financial Assets

	2025	2024
	\$	\$
CURRENT		
Term deposits	<u>2,000,000</u>	<u>2,000,000</u>

9 Contract Balances

Contract assets and liabilities

The Company has recognised the following contract assets and liabilities from contracts with customers:

(a) Current contract assets

CURRENT		
Accrued Revenue	<u>254,967</u>	<u>304,123</u>

Contract Assets

Contract assets arise when work has been performed on a particular program and goods or services have been transferred to the customer and the performance obligations met, but due to the timing of the service an invoice is yet to be raised.

(b) Current contract liabilities

CURRENT		
Unearned revenue	<u>732,903</u>	<u>533,641</u>

Contract Liabilities

Contract liabilities generally represent the unspent funding or other fees received on the condition that specified services are delivered or conditions are fulfilled. In most instances, the provider of the grant has not confirmed whether fees can be rolled forward to future financial years, so there is a chance that funds may need to be repaid until this confirmation is received.

Notes to the Financial Statements

For the Year Ended 30 June 2025

10 Property, Plant and Equipment

	2025	2024
	\$	\$
PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	20,776	20,776
Accumulated depreciation	(19,559)	(18,605)
Total furniture, fixtures and fittings	1,217	2,171
Office equipment		
At cost	193,566	176,612
Accumulated depreciation	(168,060)	(149,558)
Total office equipment	25,506	27,054
Leasehold Improvements		
At cost	20,719	20,719
Accumulated depreciation	(20,038)	(15,894)
Total leasehold improvements	681	4,825
Total plant and equipment	27,404	34,050
RIGHT-OF-USE		
Right-of-Use - Buildings		
At cost	526,915	526,915
Accumulated depreciation	(509,351)	(403,968)
Total Right-of-Use - Buildings	17,564	122,947
Total property, plant and equipment	44,968	156,997

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture, Fixtures and Fittings	Office Equipment	Leasehold Improvements	Right-of- Use - Buildings	Total
	\$	\$	\$	\$	\$
Year ended 30 June 2025					
Balance at the beginning of year	2,171	27,054	4,825	122,947	156,997
Additions	-	16,953	-	-	16,953
Depreciation expense	(954)	(18,501)	(4,144)	(105,383)	(128,982)
Balance at the end of the year	1,217	25,506	681	17,564	44,968

Notes to the Financial Statements

For the Year Ended 30 June 2025

11 Intangible Assets

	2025	2024
	\$	\$
Training Course Development		
Cost	29,600	-
Accumulated amortisation and impairment	(4,111)	-
Total intangible assets	25,489	-

(a) Movements in carrying amounts of intangible assets

	Training Course Development
	\$
Year ended 30 June 2025	
Balance at the beginning of the year	-
Additions	29,600
Amortisation	(4,111)
Closing value at 30 June 2025	25,489

12 Other Non-Financial Assets

CURRENT		
Prepayments	151,410	158,620
Security deposit	140,016	127,894
Other assets	-	10
	291,426	286,524

13 Leases

Company as a lessee

The right of use asset is in relation to a lease for an office; information relating to the lease in place and associated balances and transactions are provided below.

Terms and conditions of leases

The Company leases an office in Spring Hill for their corporate office. The lease is for 5 years. It commenced on 1 September 2020 and finalises on 31 August 2025.

There is no renewal option in the current contract. The lease agreement includes an annual 3% adjustment clause for each anniversary of the commencement date.

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	Total undiscounted lease liabilities	Lease liabilities included in Statement of Financial Position
	\$	\$	\$	\$
2025				
Lease liabilities	20,881	-	20,881	20,881
2024				
Lease liabilities	123,403	20,881	144,284	143,680

Notes to the Financial Statements

For the Year Ended 30 June 2025

13 Leases

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	2025	2024
	\$	\$
Interest expense on lease liabilities	7,985	11,242
Depreciation expense on lease liabilities	105,383	105,383
Other outgoings expenses relating to leases	6,384	6,452
	119,752	123,077

14 Trade and Other Payables

CURRENT

Trade payables	194,293	4,954
GST payable	230,974	345,813
Accrued expense	290,460	418,801
Credit card payables	2,510	41,623
Other payables	252,168	59,727
	970,405	870,918

15 Employee Benefits

CURRENT

Annual leave	118,966	127,542
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NON-CURRENT

Long service leave	29,647	28,907
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16 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstanding obligations of the Company. At 30 June 2025 the number of members was 134 (2024: 162).

Notes to the Financial Statements

For the Year Ended 30 June 2025

17 NAC Disclosure

RISSB entered into a service agreement with the National Australian Level Crossing Assessment Model Committee (NAC) and became the service provider in the 2021 financial year. The balances and transactions have been removed to ensure the financial statements reflect RISSB balances alone.

The figures below have been excluded from the current and comparative figures in the 2025 financial report.

	NAC Balances 2025	NAC Balances 2024
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	188,342	584,895
Sundry debtors	177,035	-
GST Paid	62,196	-
TOTAL ASSETS	427,573	584,895
CURRENT LIABILITIES		
Accrued expenses	109,345	179,155
TOTAL LIABILITIES	109,345	179,155
NET ASSETS	318,228	405,739
EQUITY		
Funds held in trust	(318,228)	(405,739)
TOTAL EQUITY	(318,228)	(405,739)
REVENUE		
Collaboration contributions	700,000	560,000
Interest income	3,477	-
TOTAL REVENUE	703,477	560,000
COSTS		
Operating costs	384,021	403,521
Project costs	403,900	606,984
TOTAL COSTS	787,921	1,010,505
SURPLUS/(DEFICIT)	(84,444)	(450,505)

18 Key Management Personnel Disclosures

Key Management Personnel of the Company are the Board of Directors and Chief Executive Officer.

The remuneration paid to key management personnel of the Company is \$ 727,646 (2024: \$ 544,115).

Except for the key management personnel transactions noted above, there were no additional related party transactions in the 2025 financial year (2024: \$nil).

Notes to the Financial Statements

For the Year Ended 30 June 2025

19 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor Moore Australia Audit (QLD/NNSW), for:		
- auditing the financial statements	21,900	20,700
- taxation compliance services	2,100	2,370
Total	24,000	23,070

20 Contingencies

In the opinion of the directors, the Company did not have any contingencies at 30 June 2025 (2024: None).

21 Events After the End of the Reporting Period

The Company entered into a 3 year lease for an office premises at 127 Creek Street, Brisbane on 24 July 2025. The lease commences on 1 September 2025. The present value of the lease liability at the start of the lease is \$249,605.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

22 Economic Dependence

Economic dependence exists where the normal trading activities of a company depends upon a significant volume of business. Rail Industry Safety and Standards Board (RISSB) Limited is dependent on funding received from rail industry participants and the Memorandum of Understanding held with Infrastructure and Transport Senior Officials' Committee to carry out its normal activities.

23 Statutory Information

The registered office and principal place of business of the Company is:
 Rail Industry Safety and Standards Board (RISSB) Limited
 Level 15, 127 Creek Street
 BRISBANE QLD 4000

Consolidated Entity Disclosure Statement

For the Year Ended 30 June 2025

Rail Industry Safety and Standards Board (RISSB) Limited does not have any controlled entities and therefore the financial statements presented are for a standalone entity. Consequently, the Consolidated Entity disclosure required by s295(3A)(a) of the *Corporations Act* is not required.

Directors' Declaration

In the directors' opinion:

1. the financial statements and notes, as set out on pages 8 to 23, are in accordance with the *Corporations Act 2001* including:
 - a. complying with Australian Accounting Standards - Simplified Disclosure Standard;
 - b. giving a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company;
 - c. the information detailed in the Consolidated Entity Disclosure Statement is true and correct; and
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

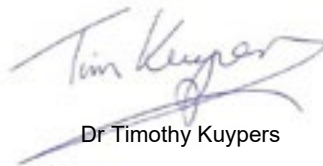
This declaration is made in accordance with a resolution of the Board of Directors.

Director



Dr Gillian Miles (Chair)

Director



Dr Timothy Kuypers

Brisbane
Dated 17 September 2025


Moore Australia Audit

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Independent Audit Report To the Members of Rail Industry Safety and Standards Board (RISSB) Limited Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Rail Industry Safety and Standards Board (RISSB) Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (b) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the Directors' Report, (but does not include the financial report and our auditor's report thereon).

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*; and
- (b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of

- (c) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (d) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

The directors of the Company are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Murray McDonald
Partner

Moore Australia Audit (QLD/NNSW)
Chartered Accountants

Brisbane
17 September 2025



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RAIL INDUSTRY SAFETY AND STANDARDS BOARD