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The Department of Treasury and Finance

2020-2021 Annual Report

The Mining and Quarrying Occupational Health and Safety Committee

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Date presented to Minister: 05 November 2021

From the Presiding Member

It gives me great pleasure to submit the Mining and Quarrying Occupational Health and Safety Committee's Annual Report for 2020-2021 for presentation to Parliament. The Committee has continued to operate successfully during the year despite the challenges that were faced due to the Covid-19 pandemic. This has been made possible due to the contribution of the staff and committee. It is at this point that I would like to thank Martin O'Malley for his contribution initially as a member and for many years the Presiding member of this committee, his insight and knowledge will be missed.

The Committee has continued to provide many initiatives and services across the State. These services are provided at no cost to businesses and their workers. This has been funded through the Committee's access to the Mining and Quarrying Industries Fund, which has a long history, starting in 1938 and formally being established in 1941 through the vision of the Honourable Thomas Playford IV.

Through this funding the committee has been able to continue its work in providing services that have helped to protect the many workers in mining and quarrying industry sector. The Committee is charged with the stewardship of allocating available funds to prioritise initiatives that prevent occupational disease with a long latency such as silicosis, this is a disabling and often fatal lung disease that has no cure but is preventable with appropriate strategies.

It is pleasing to report that in South Australia we have not had a mine or quarry worker with a silicosis claim for several decades, this outcome reflects the efforts, commitment and hard work of all stakeholders, however, we cannot become complacent as the threats are ever present in our industries with ongoing vigilance required.

The 2020-2021 year has been very challenging with ongoing effects and restrictions of Covid-19 ever present throughout the year, however, the Committee was able to continue to work with industry to meet the planned objectives. I am pleased to report that financially the committee was able to deliver a result that was better than budget, this was due to the efforts and prudent controls implemented during the year by the committee as well as the better returns from our investments through the Mining and Quarrying Industries Fund.

The Committee engaged an external consultant to facilitate the strategic planning process involving both committee members and staff. The resulting plan for the 2021-2024 plan period focuses on Education, Prevention and Research of Silicosis for the Mining and Quarrying industries. This is more focused than in previous plans and reflects the current situation and financial environment that we are presented with.

As Presiding Member, I would like to thank and acknowledge the efforts and dedication of all the committee members (both past and present) throughout the year



Charlie Condo
Presiding Member

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Overview: The Mining and Quarrying Occupational Health and Safety Committee (The Committee)

The Mining and Quarrying Occupational Health and Safety Committee (The Committee) is a tripartite Committee comprising of Employers, Unions and Government, established under the *South Australian Occupational Health, Safety and Welfare Act 1986*, and continues existence today under the *South Australian Work Health and Safety Act 2012*.

The Committee provides expert guidance and support in the field of occupational health and safety to the mining and quarrying industry of South Australia, in the prevention of Silicosis and other dust related diseases, mitigation of risk and continual improvement of workplace health and safety conditions.

The Committees Fundamental Role and Functions

The Committees' operation and function is uniquely different from any other in South Australia, or indeed nationally. With access to funding from the Mining and Quarrying Industries Fund under Schedule 9 of the South Australian Return to Work Act 2014, the Committee is able to provide key resources and promote and support programs, research and initiatives in the prevention of Silicosis and other injury, illness and diseases within the mining and quarrying sector.

The Committee may utilise the Mining and Quarrying Industries Fund for any of the following purposes to:

- Promote and support practices and procedures designed to protect workers from silicosis;
- Support education in the field of occupational health and safety in the mining and quarrying industries;
- Initiate or support research and studies into occupational health and safety that could benefit workers in the mining and quarrying industries;
- Promote and support persons or organisations working to prevent, alleviate, or treat the kinds of disabilities suffered by workers in the mining and quarrying industries; and
- Support any other kind of activity that could directly or indirectly improve occupational health and safety in the mining and quarrying industries, or assist in the rehabilitation of disabled workers in those industries.

The Committee has all such powers as are reasonably necessary for the effective performance of its functions, including making use of the services, facilities and staff of the Department, and the power to establish subcommittees and to engage, as may be appropriate, experts or consultants to assist the Committee in the performance of its functions.

The Committee is, in the performance of its functions, subject to the control and direction of the Minister.

The Committee's strategic objectives align with South Australian Government Strategic Plans and the Australian Work Health and Safety Strategy 2012-2022.

The Committees Strategic Focus

The Committee's strategic plan objectives were developed through industry engagement and consultation around key elements that achieve positive industry outcomes across the State.

The key elements of the strategic plan are:

- Research and Innovation
- Mentor and Education
- Work Health and Safety
- A Safe Productive South Australia

The Committee's Vision

Our vision is for South Australia's mining and quarrying industries to be safe, responsible, prosperous, well-educated and innovative workplaces where protecting workers is the priority.

The Committee's Values

Mentor, Achieve, Quality, Optimise, Honesty, Success and Collaboration

Composition of the Committee

MINING AND QUARRYING OCCUPATIONAL HEALTH AND SAFETY COMMITTEE MEMBERSHIP SUMMARY 1 JULY 2020 – 30 JUNE 2021				
Name	Position	Remuneration	Appointment expiry date	Representing / nominated by
Martin O'MALLEY	Presiding Member	\$221 per session	18 October 2019 – 16 October 2020	Industrial Relations Consultative Council
Charlie CONDO	Acting Presiding Member	\$221 per session	18 October 2019 – 15 March 2021	Industrial Relations Consultative Council
Charlie CONDO	Presiding Member	\$221 per session	16 March 2021 – 17 October 2021	Industrial Relations Consultative Council
Peter Lamps (deputy Nathan CRACK)	Member	\$177 per session	18 October 2019 – 17 October 2021	SA Unions
Carolyn FISHER (deputy Barry HARKIN from 18 October 2019 – 1 November 2020)	Member	\$177 per session	18 October 2019 – 1 November 2020	Cement Concrete and Aggregates Australia
Rebecca KNOL (deputy Phillipa WELTNER from 18 October 2019 – 21 May 2021)	Member	\$177 per session	18 October 2019 - 17 October 2021	SA Chamber of Mines and Energy

Alexandra RUSSELL (deputy Derek STAPLETON from 18 October 2019 – 31 July 2020) (deputy Peter RUSSELL from 9 November 2020)	Member	\$177 per session	18 October 2019 - 17 October 2021	SA Unions
Erryn MUNCHENBERG	Member	\$177 per session	15 March 2021 - 17 October 2021	Industrial Relations Consultative Council
Luke Brammy (deputy Graeme Sauer from 18 October 2019 – 27 July 2020)	Member	NIL	18 October 2019 – 27 July 2020	SafeWork SA
Martyn Campbell (deputy Luke Brammy from 21 August 2020)	Member	NIL	21 August 2020 – 17 October 2021	SafeWork SA
Keith George (deputy Jason Kuchel from 15 March 2021)	Member	\$177 per session	15 March 2021 – 17 October 2021	Cement Concrete and Aggregates Australia

All Committee membership and sitting fee payments are reported to The Department of The Premier and The Cabinets (DPC) Boards and Committees Information System (BCIS) annually.

The Committee's Performance at a glance

- Delivered the Respirable Crystalline Silica Industry Awareness Campaign;
- Development of a Silica awareness online course;
- Contact / request for support with 310 mining and quarrying stakeholders;
- Attended 273 active / operational mining leases;
- 151 workers across 21 organisations participated in workplace health assessments as part of the Committees industry Health Surveillance program;
- 219 workers attended a WHS workplace information session;
- 163 workers attended an occupational dust presentation;
- 31 workers attended a Mental Health First Aid Officer training course;
- 4,176 users accessed the Committees website, with a return rate of 12.7%;
- 61.83% of website users were from within Australia; and
- Provided expert advice, guidance and support to mining and quarrying operators and supporting organisations, requesting assistance with work health and safety legislative compliance, safety management system development, education training and mentoring, auditing and inspections, and application of the Committee's WHS resources.

Strategic Focus

Research and Innovation

During the reporting period the Committee continued to fund the Silicosis related research program. The grant funding supported research into the toxicology of engineered stone and the adverse health effects to exposed workers.

The inhalation of dust from artificial stone has been associated with specific diseases, notably accelerated Silicosis and scleroderma.

The projects aim is to reduce the incidence of artificial stone Silicosis, as a first step, by systematically understanding the role of organic binding resins and metals in artificial stone toxicology.

The report findings are that not all artificial stone products behave in the same way and further research into this is required.

No other submissions were received for research grants during the reporting period.

The Committee will recommence and continue with the following scheduled research and innovation programs during the 2021-2022 reporting period:

- Respirable Crystalline Silica Industry Awareness Campaign;
- Health Surveillance – Mine and Quarry Workers Health Assessments;
- Health Surveillance – Workplace Dust Monitoring;
- Health Surveillance – Respiratory Equipment Fit Testing;
- Health Surveillance – Personal Noise Assessments;
- Regional Safety Seminars; and
- Stakeholder engagement and support in workplace health and safety.

Mentor and Educate

Mines and quarries are high risk work environments, and the education and training of stakeholders and workers in the prevention of injury, illness and disease and mitigation of risk, remains one of the Committees strategic objectives.

The Committee continued to fund and facilitate nationally accredited training and mentorship for workers in the mining and quarrying sector. These accredited courses provide workers with the underpinning knowledge and skills to support their organisations management of workplace health and safety, and mitigation of risk.

The mental health and wellbeing of workers continued to remain a key focus with the Committee. With the impact of additional psychosocial risks on workers mental health from the Covid-19 pandemic, the Committee trained another 31 Mental Health First Aid (MHFA) Officers to support the sector.

Mental Health First Aid Officers have the confidence and skills to recognise and respond to a co-worker who may be experiencing a mental health problem. These Officers are able to offer initial mental health support to workers outside of Human Resources and Workplace Health & Safety departments, and complement Employee Assistance Programs (EAP).

The Committee also conducted a respirable crystalline silica industry awareness campaign with small to medium mine and quarry operators to raise the awareness and understanding of silica and the health risks associated with exposure, their legislative obligations, and the systems and strategies to manage the risks to workers health.

The Committee engaged and utilised the services of a Work Health and Safety (WHS) Specialist to deliver the targeted respirable crystalline silica industry awareness campaign.

Over 35 organisations participated in the campaign with 160 personnel from senior management to plant operators, attending a presentation on occupational dust - exposure and management.

Mentoring of participants registered in the Committee's nationally accredited Certificate IV in Work Health and Safety course, continued with support and guidance from the WHS Specialist engaged to deliver elements of the Committees strategic plan.

The objective of the nationally accredited training was to provide stakeholders with workers who have the appropriate competencies to support their organisations in the coordination and management of workplace health and safety, and the utilisation and implementation of the Committee's WHS resources developed to support industry.

The following education and training opportunities were funded and or provided:

- Mental Health First Aid Officer training
- Occupational Dust – Exposure and management
- Certificate IV in WHS - Mentoring
- WHS Responsibilities
- WHS awareness for Supervisors
- Chapter 10 - Mines (WHS Regulations)
- Mine Manager competencies
- Work Health and Safety
- Risk Management
- Safety Management System development and implementation
- Principal Mining Hazards (PMH) Management Plans
- Safety of Machinery

In all, 219 personnel attended an awareness and education sessions across an array of work health and safety topics in the 2020 / 2021 reporting period.

Work Health and Safety

The Committee's core health and safety focus is the promotion and supporting of practices and procedures designed to protect workers from Silicosis, and to support any other kind of activity that could directly or indirectly improve occupational health and safety in the mining and quarrying industry of South Australia.

To achieve these objectives, the Committee provided funding for targeted work, health and safety programs, projects and initiatives, and engaged the services of a WHS Specialist to support these projects and initiatives, and to provide expert advice, guidance and support to stakeholders around the elimination or minimisation of risk, and compliance with work health and safety legislation.

This type of industry support has empowered stakeholders with the skills and knowledge to facilitate change and implement continual improvement strategies in prevention of injury, illness and disease and the mitigation of risk.

An informative website continues to be the digital vehicle for the delivery and online access to the Committees body of work. Containing over 200 industry specific resources including research reports, WHS templates, guides, publications, safety awareness training modules and industry safety alerts.

4,176 users accessed the Committee's website, accumulating over 10,300 page views, with a user return rate of 12.7%. Of the 4,176 website hits, 61.83% of users were from within Australia.

While mines and quarries continued their operations through Covid-19, the delivery of Committee field services activities were reduced in the first half of the financial year, due to the pandemic. As a result, certain projects requiring close contact were not facilitated.

The Committee achieved the following work, health and safety related outcomes:

- 151 workers across 21 organisations participated in workplace health assessments as part of the Committees industry Health Surveillance program;
- 35 organisations participated in the Respirable Crystalline Silica Industry Awareness Campaign;
- Industry education on exposure and management of Occupational Dust;
- Supporting stakeholders in Workplace Health and Safety Compliance;
- Supporting Local Government Associations – Chapter 10 compliance and Silica Exposure;
- Supporting and collaborating with key industry bodies and groups; and
- Supported Industry during Covid-19 pandemic - Promoting National Approach and State Covid-19 Compliance.

With the delivery of industry health surveillance programs, nationally recognised training, expert work health and safety guidance and support in the mitigation of risk, and the identification and improvement of risk control strategies, the mining and quarrying sector has continued to be well supported throughout the 2020-2021 reporting period.

A Safe Productive South Australia

The Committee's strategic vision is for South Australia's mining and quarrying industry to be safe, responsible, prosperous, well-educated workplaces, where protecting workers is the priority.

Through consultation with key stakeholders, workers, industry partners and Government, and a collaborative approach, Committee funded initiatives have successfully achieved the Committee's strategic objectives whilst contributing and providing broader benefits across South Australia.

The Committee, where possible, supports and promotes strategic alignments. This includes initiatives, projects and programs that contribute to the long-term success of South Australia.

The Committee has played a supportive role in South Australian Government initiatives and strategic plans and working with industry peak bodies, including:

- The Department of The Premier and Cabinet
- Department of Treasury and Finance
- Department for Energy and Mining
- South Australian Silicosis Campaign
- Environment Protection (Air Quality) Policy 2016
- SA Youth Action Strategic Plan
- Work Health and Safety Act 2012
- Return to Work Act 2014

Contractors disclosure

The following is a summary of external contractors that have been engaged by the Committee, the nature of work undertaken, and the actual payments made for work undertaken during the financial year.

Contractors	Purpose	Actual payment
Advance Business Consulting	Monthly Web Hosting & Professional Services	\$14,828.78
BDO	Strategic Planning Meetings	\$14,520.00
Characters	MAQOHSC Website	\$4,004.00
Comwire	VPS Hosting	\$6,190.72
Department of Planning, Treasury & Infrastructure	Lease/Electricity/Cleaning/Security/Rent for Torrens Building	\$85,225.32
Dr Jones & Partners	WHA - Simon Follett Chest CT	\$595.00
Department of Treasury & Finance	Costs incurred at Keswick Office	\$39,287.70
Face to Face	Mental Health First Aid Training	\$5,280.00
Jobfit Health Group Pty Ltd	WHA Assessments	\$20,203.95
Randstad	Wages for employees	\$537,696.42
Red Dragon	MHFA Officer Badges & Water Bottles	\$1,990.00
Skin Patrol	Skin Cancer Screening	\$27,819.00
St Andrews Medical	WHA Assessments	\$3,859.74
Toyota	Vehicles Leasing	\$40,790.60
University of Adelaide	Research - Engineered stone	\$33,000.00
Verity Design	MAQOHSC Website	\$880.00
	TOTAL	\$836,171.23

Freedom of Information

In accordance with the Freedom of Information Act (1991), information concerning the operation of the Mining and Quarrying Occupational Health and Safety Committee can be found throughout this report.

All project reports that have been received and accepted by the Committee are available by contacting the Executive Officer.

To access documents other than those mentioned above, please apply in writing to:

The Executive Officer
Mining and Quarrying Occupational Health and Safety Committee
Torrens Building
220 Victoria Square
ADELAIDE SA 5000

Appendix: Audited Financial Statements 2020-2021

Mining and Quarrying Industries Fund Financial Statements 2020-2021

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Statement of Comprehensive Income for the year ended 30 June 2021

	Notes	2021 \$'000	2020 \$'000
Net investment profit/(loss)	4	1,657	(18)
Operating expenses		(754)	(1,062)
Loss on disposal of right-of-use assets		(1)	-
Depreciation of right-of-use assets	6	(20)	(29)
Finance costs		(1)	(3)
Total comprehensive result		(881)	(1,112)

Statement of Financial Position as at 30 June 2021

	Notes	2021 \$'000	2020 \$'000
Assets			
Trade and other receivables		17	22
Investments	5	15,386	14,596
Right-of-use assets	6	3	42
Total assets		15,406	14,660
Liabilities			
Trade and other payables		-	95
Outstanding claims	7	100	100
Lease liabilities		3	43
Total liabilities		103	238
Net assets		15,303	14,422
Equity			
Retained earnings		15,303	14,422
Total Equity		15,303	14,422

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

Statement of Changes in Equity for the year ended 30 June 2021

	2021 \$'000	2020 \$'000
Total equity at the start of the year	14,422	15,534
Total comprehensive result	881	(1,112)
Total equity at the end of the year	15,303	14,422

Statement of Cash Flows for the year ended 30 June 2021

	Notes	2021 \$'000	2020 \$'000
Cash flows from operating activities			
Payments to suppliers		(889)	(1,295)
Interest received	4	122	310
Dividends received	4	326	628
Net cash flows from/(used in) operating activities	8	(441)	(357)
Cash flows from investing activities			
(Acquisition)/disposal of investments		469	385
Net cash flows from/(used in) investing activities		469	385
Cash flows from financing activities			
Repayment of lease liabilities		(28)	(28)
Net cash flows from/(used in) financing activities		(28)	(28)
Net increase/(decrease) in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the period		-	-
Cash and cash equivalents at the end of the period		-	-

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

Notes to and forming part of the financial statements

30 June 2021

Note 1 Reporting entity

The Mining and Quarrying Industries Fund was established to replace the Silicosis fund under the repealed Workers Compensation and Rehabilitation Act 1986 and is continued under the Return to Work Act 2014.

Funds standing to the credit of the Silicosis Fund were transferred to ReturnToWorkSA (RTWSA), and credited to a special account entitled "Mining and Quarrying Industries Fund" which is divided into two parts:

- Part A - to satisfy liabilities under the Silicosis Scheme; and,
- Part B - to be available to the Mining and Quarrying Occupational Health and Safety Committee for the purposes referred to in the Schedule 2 of the Work Health and Safety Act 2012.

At 30 June 2019 Finity Consulting Pty Limited, Actuaries provided an estimate of the extent of the existing and prospective liabilities under the Silicosis scheme under the repealed Act. The next review will be conducted in June 2022.

RTWSA administers the repealed Act and from 1 July 2015 the Return to Work Act 2014 (the Act). The financial statements have been prepared in accordance with the Act. Financial reporting for the Mining and Quarrying Industries Fund is undertaken by RTWSA. All investments held by the fund are pooled with RTWSA's investments. Investment income is allocated to the fund based on the average earning rate of RTWSA as a whole. All expenses incurred by the fund are initially paid for by RTWSA, the actual costs are then reimbursed by the Fund.

Note 2 Statement of compliance

The financial statements are not a general purpose financial report but are prepared consistently with Australian Accounting Standards (AASBs) with the exception of the disclosure requirements of AASB 7, AASB 9, and AASB 132.

Mining and Quarrying Industries Fund has applied Australian Accounting Standards that are applicable for not-for-profit-entities, as Mining and Quarrying Industries Fund is a not-for-profit entity. Australian Accounting Standards and interpretations that have recently been issued or amended but are not yet effective have not been adopted by Mining and Quarrying Industries Fund for the reporting period ending 30 June 2021.

Notes to and forming part of the financial statements

30 June 2021

Note 3 Reporting by fund

(a) Statement of Comprehensive Income for the year ended 30 June 2021

	Notes	2021 Part A \$'000	2021 Part B \$'000	2021 Total \$'000	2020 Part A \$'000	2020 Part B \$'000	2020 Total \$'000
Net investment profit/(loss)	4	40	1,617	1,657	-	(18)	(18)
General operating expenses		-	(754)	(754)	-	(1,062)	(1,062)
Loss on disposal of right-of-use assets		-	(1)	(1)			
Depreciation of right-of-use assets	6	-	(20)	(20)	-	(29)	(29)
Finance costs		-	(1)	(1)	-	(3)	(3)
Total comprehensive result		40	841	881	-	(1,112)	(1,112)

(b) Statement of Financial Position as at 30 June 2021

	Notes	2021 Part A \$'000	2021 Part B \$'000	2021 Total \$'000	2020 Part A \$'000	2020 Part B \$'000	2020 Total \$'000
Assets							
Trade and other receivables		-	17	17	-	22	22
Investments	5	382	15,004	15,386	342	14,254	14,596
Right-of-use assets	6	-	3	3	-	42	42
Total assets		382	15,024	15,406	342	14,318	14,660
Liabilities							
Trade and other payables		-	-	-	-	95	95
Outstanding claims	7	100	-	100	100	-	100
Lease liabilities		-	3	3	-	43	43
Total liabilities		100	3	103	100	138	238
Net assets		282	15,021	15,303	242	14,180	14,422
Equity							
Retained earnings		282	15,021	15,303	242	14,180	14,422
Total equity		282	15,021	15,303	242	14,180	14,422

Notes to and forming part of the financial statements

30 June 2021

Note 4 Investment profit

	2021	2020
	\$'000	\$'000
Dividends	326	628
Interest received	122	310
Change in net market values:		
Investment held at end of the financial year	737	(534)
Investment realised during the financial year	495	(372)
Investment profit	1,680	32
Investment expenses	(23)	(50)
Net investment profit/(loss)	1,657	(18)

Interest income is recognised in the Statement of Comprehensive Income as it accrues, using the effective interest method. Dividend income is recognised in the Statement of Comprehensive Income on the date the right to receive payment is established which is the case of quoted securities is the ex-dividend date.

Note 5 Investments

	2021	2020
	\$'000	\$'000
Deposits with financial institutions	933	978
Government / semi-government securities	4,027	3,942
Non-government debt instruments	1,477	1,770
Securities listed on the Australian Stock Exchange	946	1,277
Securities listed on overseas stock exchanges	5,063	3,624
Unit Trusts – unlisted property and debt security assets	3,004	2,946
Derivatives	(63)	59
Total investments	15,386	14,596
Current	1,305	1,542
Non-current	14,081	13,054
Total	15,386	14,596

Investments are measured at fair value. Changes in the fair values of investments at the reporting period from the end of the previous reporting period, or from cost of acquisition if acquired during the financial year, are recognised as gains or losses in the Statement of Comprehensive Income.

The fair value of investments represents their net fair value and is determined as follows:

- cash assets are carried at the face value of the amounts deposited or drawn which approximates their fair value
- listed securities and Government securities are valued by reference to market quotations
- underlying property assets and investments in unlisted unit trusts are valued by reference to independent third parties.

Notes to and forming part of the financial statements

30 June 2021

Note 6 Right-of-use assets

	Motor vehicles \$'000	Total \$'000
Cost		
Additions	71	71
Balance at 30 June 2020	<u>71</u>	<u>71</u>
Balance at 1 July 2020	71	71
Disposals	<u>(47)</u>	<u>(47)</u>
Balance at 30 June 2021	24	24
Depreciation		
Depreciation charge	<u>(29)</u>	<u>(29)</u>
Balance at 30 June 2020	<u>(29)</u>	<u>(29)</u>
Balance at 1 July 2020	(29)	(29)
Depreciation charge	(20)	(20)
Disposals	<u>28</u>	<u>28</u>
Balance at 30 June 2021	<u>(21)</u>	<u>(21)</u>
Carrying Amount		
At 30 June 2020	<u>42</u>	<u>42</u>
At 30 June 2021	<u>3</u>	<u>3</u>

Short-term leases of 12 months or less and low value leases where the underlying asset value is less than \$15,000 are not recognised as right-of-use assets. If applicable, the associated lease payments are recognised as an expense.

Depreciation is calculated on a straight line basis so as to write off the cost of each item over its expected useful life. The estimated useful life used is the lease term.

Note 7 Outstanding Claims Liability

At 30 June 2021 the existing and prospective liabilities for the Silicosis Scheme under the repealed Act is \$100,000 as estimated by Finity Consulting Pty Limited at 30 June 2019.

Notes to and forming part of the financial statements

30 June 2021

Note 8 Reconciliation of comprehensive result to net cash flows from operating activities

	2021	2020
	\$'000	\$'000
Comprehensive result	881	(1,112)
Adjustments for:		
Investment (profit) / loss	(1,680)	(32)
Interest received	122	310
Dividends received	326	628
Increase / (decrease) in payables	(95)	(174)
(Increase) / decrease in receivables	5	23
Net cash (out) flows from operating activities	(441)	(357)

Note 9 Basis of preparation

The financial statements have been prepared based on a twelve month period and are presented in Australian currency and have been rounded to the nearest thousand dollars (\$'000s).

The preparation of financial statements requires:

- the use of certain accounting estimates and requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or where assumptions and estimates are significant to the financial statements are outlined in applicable notes;
- accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported.

Note 10 Use of judgments and estimates

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on The Fund and that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are those related to the valuation of outstanding claims liability. The outstanding claims liability has been established on the basis of an independent actuarial assessment of the estimated costs of settlement of claims, inflated for the anticipated effects of inflation and other factors and discounted to a present value at the end of the reporting period.

Note 11 Risk management

The Mining and Quarrying Industries Fund's investments are pooled with investments of RTWSA. It is not possible to identify specific assets belonging to the Mining and Quarrying Industry Fund. Investment income is allocated to the Mining and Quarrying Industries Fund based on the average earning rate of RTWSA as a whole, the Mining and Quarrying Industries Fund is not subject to the interest rate risk of any of its individual investments, but rather to the interest rate risk of RTWSA. Full risk management disclosure is shown in the notes to the RTWSA financial statements.

Notes to and forming part of the financial statements

30 June 2021

Note 12 Related parties transactions

There are no related party transactions for the year ended 30 June 2021.

The names of persons who were Committee Members at any time during the financial year are as follows:

Committee Members

A. Russell
C. Condo
C. Fisher (Resigned on 1 November 2020)
E. Munchenberg
K. George
L. Brammy (Resigned on 27 July 2020)
M. Campbell (Resigned on 15 July 2021)
M. O'Malley (Resigned on 16 October 2020)
P. Lamps
R. Knol

Deputy Members

G. Sauer (Resigned 27 July 2020)
N. Crack
J. Kuchel
P. Russell
B. Harkin (Ceased 1 November 2020)
D. Stapleton (Resigned 31 July 2020)
P. Weltner (Resigned 21 May 2021)

Note 13 Events after the reporting period

There have been no events after the reporting period which would have a material effect on the Mining and Quarrying Industries Fund financial statements at 30 June 2021.

Statement by Presiding Member, Mining and Quarrying Occupational Health and Safety Committee

In my opinion the attached financial statements for the Mining and Quarrying Industries Fund:

- 1) present fairly the results of the financial transactions of the Fund during the year ended 30 June 2021 and sufficiently explain the financial position of the fund as at that date, and
- 2) at the date of signing the financial statements I am not aware of any circumstances that would render any particulars included in the statements misleading or inaccurate.

The Mining and Quarrying financial figures have not been separately audited as they are part of the Funds comprising RTWSA.

The accompanying financial statements have been prepared consistently with all applicable accounting standards with the exception of the disclosure requirements of AASB 7, AASB 9 and AASB 132.

In accordance with a resolution of the committee.



Charlie Condo
Presiding Member
Mining and Quarrying Occupational Health and Safety Committee