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Attorney-General's Department

2022-2023 Annual Report

The Mining and Quarrying Occupational Health and Safety Committee

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From the Presiding Member

I submit the Mining and Quarrying Occupational Health and Safety Committee's Annual Report for 2022-2023 for presentation to Parliament. The Committee has continued to operate during the year under the Administration of the Attorney-General's Department.

The Committee has continued to use the Mining and Quarrying Industries Fund for projects approved by the Committee. Due to strict adherence to spending, the fund has maintained growth this year rather than be depleted by the programs supported.

The Committee is charged with the stewardship of allocating available funds to prioritise initiatives that prevent occupational disease.

The work toward the 2021-2024 Strategic Plan is focused on Education, Prevention and Research around dust disease in the Mining and Quarrying industries. The National Silicosis Prevention Strategy and Action plan went through rigorous consultation this year. Additionally, support was provided for national consultations for the regulation of worker exposure to respirable crystalline silica, and the national discussion on the prohibition of engineered stone.

In SA we also saw a Work Health and Safety (Crystalline Silica Dust) Amendment Bill referred to the Parliamentary Standing Committee on Occupational Safety, Rehabilitation and Compensation for inquiry and report, from the SA Legislative Council. SA later announced more regulations will be implemented for those who work with engineered stone. Whilst nationally more regulation has been suggested across a number of sectors including construction and mining.

Support has been provided to SA business in canvassing feedback on the issues through the Committee and via their associations and unions.

Whilst the reported cases of silicosis in South Australia remain low there is still no government system to support the systematic health screening of workers and the Committee has provided support where a request has been made but have also drafted information papers on the broader issues.

As A/Presiding Member for most of this year, I would like to thank and acknowledge the efforts and dedication of all the committee members (both past and present) throughout the year. I look forward to remaining an active member on the Committee as the new appointed Presiding Member Mr Dale Beasley of SA unions commences his term as Presiding Member.



Peter Lamps
A/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 comprised of Employers representatives, 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 Act)*.

The Employer representative associations are the Cement, Concrete and Aggregates Australia CCAA and the South Australian Chamber of Mines and Energy SACOME. The Union representatives are drawn from SA unions and the government representative is provided by SafeWork SA.

In July 2022 the Committee's administrative support moved to the Attorney-General's Department (AGD) as part of the Machinery of Government changes following the election. This due to the Ministerial portfolio reorganisation following the 2022 state election which moved the industrial relations portfolio from the office of the Treasurer under the Department of Treasury and Finance to AGD. Under the WHS Act the Committee has always been under the control and direction of the Industrial Relations Minister. Currently the Minister for Industrial Relations is also the Attorney-General the Hon Kyam Maher.

The Committee provides guidance and support in the field of health and safety to the mining and quarrying industry of South Australia. Specifically in support of the prevention of silicosis and other dust related diseases. In recent years support has been provided in some areas outside of Mining and quarrying for example in the manufacture of engineered stone benchtops.

The original scheme was developed to prevent and insure for work related silicosis compensation in SA and was started in 1937. Eligibility to work was dependent on a compensation (medical) assessment, provided by an organised government scheme known as the Silicosis Scheme. This provided insurance for workers who were thought to be at risk of developing silicosis, prior to the establishment of the WorkCover Corporation (now ReturnToWorkSA).

The original silicosis fund commenced its operations in 1939 under oversight of SA Treasury. Levies were taken from any industries where there was a risk of workers contracting silicosis. The scheme was one where exclusion from the levy by a business, required a demonstration of dust exposure control.

THE Workmen's Compensation (Silicosis) Scheme dated 10th June, 1940, made by the Hon. the Treasurer under the Workmen's Compensation Act Amendment Act, 1938, and published in the *Government Gazette* of 13th June, 1940.

This requirement for workers baseline medicals continues today under the *Work Health and Safety (WHS)* legislation, but this duty now sits with business owners or employers to undertake under WHS regulations.^[2]

The silicosis fund and Silicosis committee operated for many years and there were over 5000 workers allowed into the scheme which stopped accepting workers in 1987. Over its operational life the scheme refused enrollment to 330 workers (already with silicosis or lung diseases) and accepted claims for 50.

Silicosis claims, as with other work-related claims, from 1987 were funded through state workers compensation programs, but workers enrolled in the silicosis scheme could still make a claim from the fund. The fund was not subsumed into the state's general workers compensation fund and parliament agreed in 1988 (Hansard extract below) it should have a part available to be used for silicosis disease prevention work in SA. It's noted that all industries that contributed to the fund were to be considered, consultation on the use of the fund for occupational health and safety program was however limited.

to make clear that the Corporation need only exercise its discretion to grant exemption in exceptional cases. A number of the provisions of this Bill are concerned with the utilisation of the surplus on the Silicosis Fund.

This Fund, which is currently administered by the Silicosis Committee, was established under the previous Workers Compensation Act to meet the claims of workers or their dependents as a result of the workers death or disablement from silicosis. Contributions to the Silicosis Fund were made by employers in those industries where workers were engaged in work involving exposure to silica dust. Collection of Silicosis Fund contributions from these employers ceased upon the commencement of the new Workers Rehabilitation and Compensation Act in late 1987 and the Workers who are disabled by silicosis as a result of work undertaken after the commencement of the new Act now come under the general umbrella of the new scheme. Silicosis is now included under the second schedule of the new Act with those other disabilities where there is a recognised general causal connection between the disability and the nature of the work.

Under the new Act, clause 4 (b) of the First Schedule of the Act provides that the Minister may cancel the scheme and transfer the Silicosis Fund to the WorkCover Corporation as part of its compensation fund, with the corporation thereafter picking up the liability for any Silicosis claims. Currently, there is a considerable excess on the fund as the number of claims have significantly reduced over recent years. The fund currently stands at \$5.528 million. It would appear that the majority of this amount is surplus to foreseeable needs to meet the cost of claims that have arisen under the old Act.

As the new Act is currently worded, however, this surplus in the fund cannot be used for purposes other than to meet the cost of claims. Discussions have taken place with the trade unions concerned and the South Australian Chamber of Mines and Energy and broad agreement has been reached on the proposed framework to utilise the surplus on the fund for occupational health and safety purposes within those industries that contributed to the Silicosis Fund. This Bill also contains certain provisions that are necessary as a

The Mining and Quarrying Industries fund has two parts, with Part B for use in state safety programs approved by the Committee under the direction of the Minister. Part A exists to this day for the payment of claims.

It is believed from 1987-2005 WorkCover Corporation managed the Silicosis Committee and assisted it in administrative functions and managed the fund.

The 1989 WorkCover annual report provides some details: *In a significant step toward fulfilling the Corporation's injury prevention and education mandate, two major new committees have been set up. They are the Mining and Quarrying Occupational Health and Safety Committee and the Research and Education Grants Committee. Both provide grants for research and educational programs that promote prevention of injuries and disease and improvements in rehabilitation practice.*

By 1996 the majority of workers in the scheme had ceased work and a calculation of those still potentially enrolled was undertaken^[3]. No claims


^[2] Work Health and Safety Regulation - Health Monitoring r368– Respirable Crystalline Silica (schedule 14)

^[3] WorkCover Review / Hansard Extracts related to the Silicosis Fund

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2022-2023 ANNUAL REPORT FOR THE MINING AND QUARRYING OCCUPATIONAL HEALTH AND SAFETY COMMITTEE


have been made against the scheme for many years. New claims from workers are directed through ReturnToWorkSA.

Year	Presiding Officers / Members	Department / Agency	Achieved	Minister for IR
Founded May 1989 	Foundation PO Jeff Williams (WorkCover Manager) – resigned before first meeting 91/92	WorkCover SA WorkCover Strategic and External Services	The Committee sent our 98 grant application and funded the first grants from the fund. Grants over 3 years of \$1,021,289. 11 major grants.	Minister of Labor / Minister of Labor Relations & OHS / Minister for Industrial Relations
1991	Jeff Williams	WorkCover SA	Grants inc ionizing radiation and industry training.	
1992	Marianne Hammerton	WorkCover SA	Committed \$1.5M to 16 projects inc vibration, ionizing radiation and shift work. Industry sector prevention strategy (construction materials quarrying).	
1992-1996	Jan Powning	WorkCover SA	<i>QuarrySAfe</i> July 93-June 1995 \$800,000 over 2 years Funding an OHS Associate lecturing position at Gartrell School of Mining (Uni SA) Investigated ongoing training structure over 2 years – Industry training Advisory project	Hon G Ingerson (in consultation set budget for 5 years)
1997	Gary McDonald (WorkCover Manager OHS)	WorkCover SA	OHS for Contractors, Group Health and Safety Service free consultancy via SACOME, Manual Handling training, Noise forums, small grants scheme.	
1998-99	Stan Coulter (WorkCover Manager OHSS)	WorkCover SA (OHS Services)	<i>QuarrySAfe</i> ongoing. Site advice and industry tools. Newsletter and Networking. Opal mining Guide and Making Contracts Work.	
2000-2004 (no committee 2002)	Rose Mitchell	WorkCover SA	Launched the Opal Mining Guide. Developed accredited Induction course. <i>QuarrySAfe</i> continues, CHG start health screening pilot.	Hon M Armitage

In 2005 MAQOHSC was moved to be administratively supported by the then newly formed administrative unit of the Department of Premier and Cabinet, SafeWork SA. At this time the Committee had embarked on a different type of health monitoring which aligned with general health of workers rather than silicosis detection alone.

Over the next decade 5000 mining and quarry workers had assessment of the primary causes of disease investigated ie smoking, nutrition, alcohol and physical activity. The report^[4] from this work is available on the MAQOHSC website as a summary of the state of health in the workforce over the years 2002-2010

The Committee did not fund health assessments again until 2019 when the engineered stone silicosis outbreak was detected in Queensland, NSW and Victoria. During this time a review of workers health detected a further 28 possible or probable cases of disease in SA.

Year	Presiding Officers / Members	Department	Achieved	Minister for IR
No committee 2003		DAIS>DPC	Development of SafeWork SA and functions moved.	Hon M Wright (2002-2011)
2005-2010	Philip Bentley	DPC (SafeWork SA)	QuarrySAfe now by Safety Valve consulting (ongoing). Health screening and skin cancer screening. 2008 Dust Monitoring trial. SAFE video series and website. Passport to Safety (3 years)	Hon M Wright
2011-10/2013	Tom Phillips Margaret Sexton Strategic plan 2011-2014	DPC>AGD (SafeWork SA)	Committee engaged Field Officers to provide the consultancy services. The emerging Mines Project with SACOME. Passport to Safety Toolbox DVD series	Hon M Wright Hon P Conlon (April-June 2011) Hon R Wortley 2011-2013)
2013-10/2020	Martin O'Malley 2015-2017 Strategic Plan Strategic Plan 2017-2020	AGD>DTF (SafeWork SA) Move to CBD /training room.	WHS Principal Mining Hazard Guides 2015 Regional Safety Seminars Dust Monitoring 5 years (2015) Mental Health Resources/ research MSDs app Engineered stone & Construction silicosis screening project.	Hon J Rau (2013-2018) Hon R Lucas (2018-2022)
2020-2022	Charlie Condo Strategic plan 2021-2024	DTF>AGD (SafeWork SA) SafeWorkSA > FMRaP (DTF) DTF>SafeWork SA (AGD) 2023 (AGD LLS)	Alignment with State Strategy for Silicosis Operational repair Grants and student projects Review of Health Screening Options for SA	Hon R Lucas Hon K Maher (2022-present)

^[4] [Approved-Health-Research-Report Revised Jan2018 ver2-2.pdf \(maqohsc.sa.gov.au\)](#)

The Committees Fundamental Role and Functions

The Committees' operation and function has been uniquely different from others in South Australia, or indeed nationally. Funding from the Mining and Quarrying Industries Fund under Schedule 9 of the *South Australian Return to Work Act 2014*, allows it to 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 the former governments SA Silicosis Strategy and the National Lung Disease Reduction Strategy 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
- Education and Engagement
- Prevention of exposure to harmful dust.

The Committee's Vision

In conjunction with our stakeholders, our purpose is to promote safe occupational health practices to protect workers in the mining and quarrying industries, with our primary focus on silicosis and other dust related diseases.

Our vision is to continue working towards this through education, prevention and research in South Australia.

The Committee's Values

MAQOHSC supports and adheres with the SA Government Public Sector values, with particular reference to:

Ethics – our dealings with stakeholders and staff will be lawful, honest and respectful

Service – we pride ourselves on our high quality and timely service

Collaboration – to work cohesively alongside our clients and stakeholders

Tenacity – we will persist in our efforts to make workplaces safer

Composition of the Committee 2022-2023

Name	Position	Remuneration	Appointment expiry date	Representing / nominated by
Peter LAMPS (deputy Nathan CRACK) Acting Presiding Member Sept 2022-30 June 2023	Member Acting Presiding Member	\$177 per session \$221 per session	18 October 2021 – 17 October 2024	SA Unions
Rebecca KNOL (deputy from 1 Jan 2023 Ingo BLOCK)	Member	\$177 per session	18 October 2021 – 17 October 2024	SA Chamber of Mines and Energy
Christopher SPINKS (No Deputy)	Member	NIL	18 October 2021 – 17 October 2023	SafeWork SA
Michael CLOSE appointed 6 February 2023 (deputy Jason KUCHEL)	Member	\$177 per session	06 February 2023 – 17 October 2024	Cement Concrete and Aggregates Australia
Marcus PARE appointed 9 May 2022 (deputy Peter RUSSELL))	Member	\$177 per session	9 May 2022 – 8 May 2024 18 October 2021 – 17 October 2023	SA Unions
Charlie CONDO resigned 1 Sept 2022 (No Deputy)	Presiding Member	\$221 per session	18 October 2021 – 17 October 2024	Housing Industry Association Industrial Relations Consultative Council
Erryn MUNCHENBERG resigned 12 Aug 2022 (No Deputy)	Member	\$177 per session	18 October 2021 – 17 October 2024	Industrial Relations Consultative Council
Keith GEORGE resigned 25 Oct 2022 (deputy Jason KUCHEL)	Member	\$177 per session	18 October 2021 – 17 October 2023	Cement Concrete and Aggregates Australia

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

The Committee's Performance at a glance

- Provided written submissions to two national and one state silica and lung disease consultations.
- Provided a summary Newsletter to Stakeholders in December 2022;
- Contact / request for support with 268 mining and quarrying stakeholders;
- Attended 155 operational mining or quarrying sites;
- Provided workplace health assessments as part of the Committees industry Health Surveillance support program;
- Hosted three state occupational hygienist meetings on new research in engineered stone, new technology for silica monitoring and new innovations for respiratory fit and testing
- Hosted an information session on engineering controls - cabin pressure and cabin sealing to prevent worker exposures
- Supported three government grants for research/training to prevent silicosis and lung disease (Adelaide University, Monash University and a small business Education grant)
- 98 workers attended an occupational dust presentation.
- Moved the MAQOHSC website server, increased users to 11,800 persons who accessed the website, users were predominantly 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

Supported an ARC linkage grant - ARC Early Career Industry Fellowship (IE23) Preventing Lung Disease through Improving Work Practices and Optimisation of Dust control in Australian Quarries. University of Adelaide 2022. *Outcome – not funded.*

Supported Monash University MRFF Chronic Lung Diseases Grant - Silicosis screening using exhaled breath research application. The research proposal by A/Prof Jane Bourke, Head of the Respiratory Pharmacology Laboratory at Biomedical Discovery Institute, Monash University outlines research to improve silicosis screening by using exhaled breath as an initial screening tool prior to clinical testing. This is of particular use in regional and remote locations where an analysis of breath could provide the impetus for patients to come to the SA metropolitan laboratories for additional screening and diagnosis, for symptom control and avoidance of irreversible lung damage.

MAQOHSC priorities align with the proposed MRFF priorities, and include support programs, research and initiatives for the prevention of silicosis and other injury, illness and diseases within the mining and quarrying sector. MAQOHSC give permission for the Australian Government to publish its association with this MRFF Grant if it is successful.

MAQOHSC may facilitate access to South Australian workplace sites, to support research for this project component. These work sites encompass mining and quarrying, providing opportunities for early screening of silicosis from a variety of workplace exposures other than engineered stone. *Outcome – not yet advised.*

Provided a Letter of Support - Education of Respiratory Protection Programs (RPP) to Workforce Assurance for the Department of Industry Innovation and Science, Small Business Fundamentals Program. *Outcome – not yet advised.*

Two grant enquiries were received however no other submissions were received for research grants during the reporting period.

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 Work Health and Safety training for workers in the mining and quarrying sector.

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 Committee also conducted respirable crystalline silica industry awareness sessions 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 hazard awareness.

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.

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.

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.

Over 11,0000 users accessed the Committee's website, accumulating over 8,715 page views most users were from within Australia.

Contractors disclosure

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

Contractors	Purpose	Actual payment
Characters	MAQOHSC Website, Newsletter and emails graphic design.	\$2,227.50
Comwire	VPS Hosting	\$3,372.22
Department Infrastructure & Transport	Lease/Electricity/Cleaning/Security/Rent for Torrens Building	\$82,631.51
Greencap	Dust Exposure Monitoring	\$68,648.80
RAH	Respiratory Specialist - medicals	\$7,693.66
	TOTAL	\$164,573.69

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 2022-2023

Mining and Quarrying Industries Fund Financial Statements 2022-2023

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Statement of Comprehensive Income

for the year ended 30 June 2023

	Notes	2023 \$'000	2022 \$'000
Net investment profit/(loss)	4	940	(735)
Operating expenses		(509)	(686)
Depreciation of right-of-use assets		-	(3)
Total comprehensive profit/(loss)		431	(1,424)

Statement of Financial Position

as at 30 June 2023

	Notes	2023 \$'000	2022 \$'000
Assets			
Trade and other receivables		-	20
Investments	5	14,594	13,959
Total assets		14,594	13,979
Liabilities			
Trade and other payables		184	-
Outstanding claims	6	100	100
Total liabilities		284	100
Net assets		14,310	13,879
Equity			
Retained earnings		14,310	13,879
Total Equity		14,310	13,879

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

Statement of Changes in Equity

for the year ended 30 June 2023

	2023	2022
	\$'000	\$'000
Total equity at the start of the year	13,879	15,303
Total comprehensive result	431	(1,424)
Total equity at the end of the year	14,310	13,879

Statement of Cash Flows

for the year ended 30 June 2023

	Notes	2023	2022
		\$'000	\$'000
Cash flows from operating activities			
Payments to suppliers		(331)	(715)
Interest received	4	127	111
Dividends received	4	246	222
Net cash flows from/(used in) operating activities	7	42	(382)
Cash flows from investing activities			
(Acquisition)/disposal of investments		(42)	382
Net cash flows from/(used in) investing activities		(42)	385
Cash flows from financing activities			
Repayment of lease liabilities		-	(3)
Net cash flows from/(used in) financing activities		-	(3)
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 2023

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 2022, 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. Valuation is performed every 3 years, with the next occurring as at 30 June 2025.

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 2023.

Notes to and forming part of the financial statements

30 June 2023

Note 3 Reporting by fund

(a) Statement of Comprehensive Income for the year ended 30 June 2023

		2023	2023	2023	2022	2022	2022
	Notes	Part A	Part B	Total	Part A	Part B	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Net investment profit/(loss)	4	25	915	940	(19)	(716)	(735)
General operating expenses		-	(509)	(509)	-	(686)	(686)
Loss on disposal of right-of-use assets		-	-	-	-	-	-
Depreciation of right-of-use assets		-	-	-	-	(3)	(3)
Finance costs		-	-	-	-	-	-
Total comprehensive result		25	406	431	(19)	(1,405)	(1,424)

(b) Statement of Financial Position as at 30 June 2023

		2023	2023	2023	2022	2022	2022
	Notes	Part A	Part B	Total	Part A	Part B	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets							
Trade and other receivables		-	0	0	-	20	20
Investments	5	388	14,206	14,594	363	13,596	13,959
Total assets		388	14,206	14,594	363	13,616	13,979
Liabilities							
Trade and other payables		-	184	184	0	0	0
Outstanding claims	6	100	-	100	100	-	100
Lease liabilities		-	-	-	-	-	-
Total liabilities		100	184	284	100	-	100
Net assets		288	14,022	14,310	263	13,616	13,879
Equity							
Retained earnings		288	14,022	14,310	263	13,616	13,879
Total equity		288	14,022	14,310	263	13,616	13,879

Notes to and forming part of the financial statements

30 June 2023

Note 4 Investment profit

	2023	2022
	\$'000	\$'000
Dividends	246	222
Interest received	127	111
Change in net market values:		
Investment held at end of the financial year	652	(877)
Investment realised during the financial year	(60)	(168)
Investment profit	965	(712)
Investment expenses	(25)	(23)
Net investment profit/(loss)	940	(735)

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

	2023	2022
	\$'000	\$'000
Deposits with financial institutions	747	1,348
Debt securities	5,460	5,471
Australian equities	869	757
Overseas equities	3,440	2,901
Real assets (property & infrastructure)	4,039	3,569
Derivatives	39	(87)
Total investments	14,594	13,959
Current	767	1,476
Non-current	13,827	12,483
Total	14,594	13,959

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 2023

Note 6 Outstanding claims liability

The 30 June 2022 triennial valuation undertaken by Finity Consulting Pty Limited estimated the extent of the existing and prospective liabilities for the Silicosis Scheme, under the repealed Act, as being \$100,000.

Note 7 Reconciliation of comprehensive result to net cash flows from operating activities

	2023	2022
	\$'000	\$'000
Comprehensive result	430	(1,424)
Adjustments for:		
Investment (profit) / loss	(965)	712
Interest received	127	111
Dividends received	246	222
Increase / (decrease) in payables	184	-
(Increase) / decrease in receivables	20	(3)
Net cash (out) flows from operating activities	42	(382)

Note 8 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 9 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.

Notes to and forming part of the financial statements 30 June 2023

Note 10 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.

Note 11 Committee membership

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

R. Knol
P. Lamps
M. Pare
C. Spinks
P. Russell
N. Crack
J. Kuchel
I. Block (appointed 1 January 2023)
M. Close (appointed 6 February 2023)
E. Munchenberg (resigned 12 August 2022)
C. Condo (resigned 1 September 2022)
K. George (resigned 25 October 2022)

Note 12 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 2023.

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 2023 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.



Presiding Member
Mining and Quarrying Occupational Health and Safety Committee

Date: 19/9/2023