



Queensland
Mines Rescue

2020 - 2021

ANNUAL REPORT







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Our Mission

“ To serve the mining industry by imparting the knowledge and leadership to give people the confidence to make a difference. ”

Our Purpose

Provide leading edge emergency response capability within the mining industry.

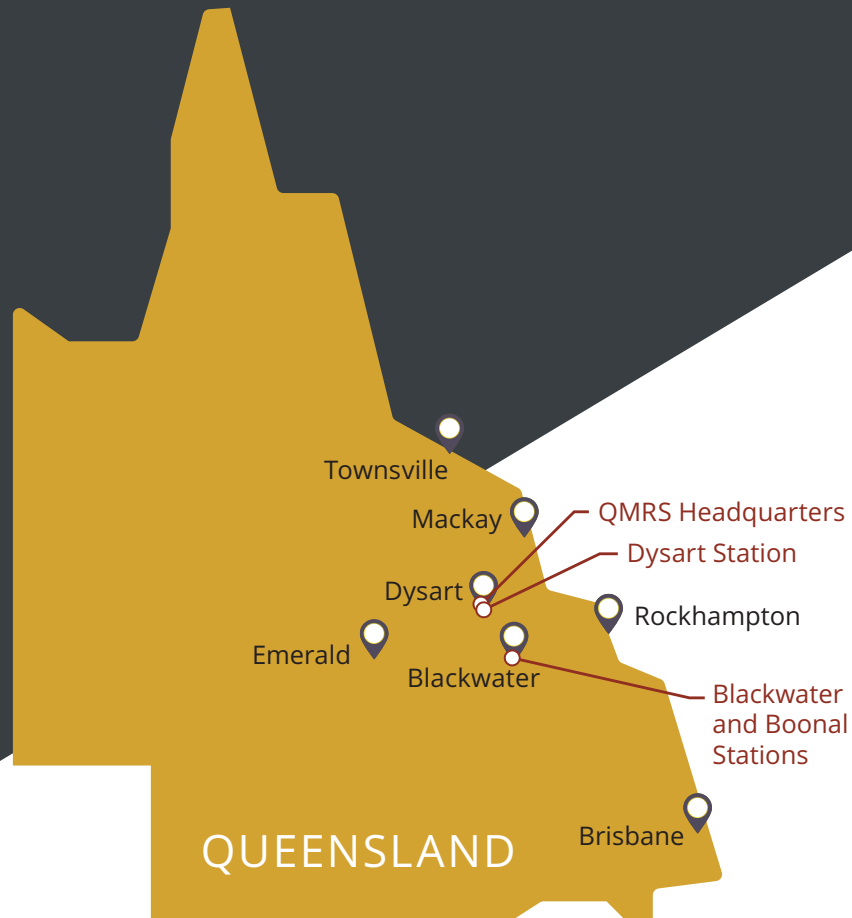
Our Vision

QMRS drives and influences improved emergency preparedness and management through:

- strong bonds with industry partners
- leadership in the provision of mines rescue services
- innovative facilities
- utilisation of advanced technology systems
- recognition as specialists in mines rescue and inertisation.

Our Actions and Behaviours

- We own and demonstrate the QMRS values.
- We maintain safe working practices.
- We achieve objectives “on time – on target”.
- We listen and demonstrate understanding and respect for others.
- We communicate openly and honestly with our stakeholders.
- We confidently and quickly resolve challenges and problems.
- Our clients underpin our focus.
- We “do” what we say we will do.





Queensland Mines Rescue

Our Values



Functions and Performance Criteria

An accredited corporation must provide mines rescue services to meet the performance criteria set out below.

- Enter into a 'Mines Rescue Agreement' with each underground coal mine in Queensland to assist the operator to provide a mines rescue capability for the mine.
- The corporation must at all times remain capable of meeting its obligations detailed in each Mines Rescue Agreement.
- Conduct audits or annual exercises to demonstrate the corporation's ability to effectively respond to an emergency.
- Provide appropriate mines rescue programs.
- Provide adequate mines rescue resources for training the total number of persons specified in the Mines Rescue Agreements.
- Ensure mines rescue equipment provided in fulfilment of a Mines Rescue Agreement is (as a minimum) maintained, tested and certified to any specification set by its manufacturer.
- Provide a means to facilitate mutual assistance among mines during an emergency.
- Maintain an operational mine inertisation capability.
- Report annually, or upon request, to the Minister as required by Section 234 of the *Coal Mining Safety and Health Act 1999*.

CHIEF EXECUTIVE OFFICER'S REPORT

This year has been a period of design and implementation for our major project areas, growth of our 'Fee for Service' activities in surface mines rescue and mine emergency management training, sustaining our core business underground and inertisation response capabilities all whilst controlling / limiting the potential impacts of the Covid-19 pandemic on these areas of activity. Though Covid has impacted progress in several areas, the overall position of the business is very strong with the efforts of all staff delivering another successful year for Queensland Mines Rescue Service Ltd.

Construction of supporting infrastructure continued at Boonal Station with the completion of the confined spaces and the open fire training areas. In parallel with these, the detailed design and costing of the proposed Training Building, Bathhouse and Equipment Building and the Simulated Underground Mine were progressed. Internal approval and cost control processes required some redesign activities for the Training and Bathhouse buildings, such that by the end of this reporting period, construction of the Simulated Underground Mine and enclosed fire tunnel have commenced, whilst mobilisation of the selected construction contractor for the Training and Bathhouse/Equipment Buildings is in progress.

In January 2021, the second \$10M was levied from Members of the total \$25M project budget. Progress on the Moranbah Rescue Station is still dependant on securing an appropriate location for construction with several potential options under discussion.

In September 2019, QMRS accepted an invitation from the International Mines Rescue Body to host the 2021 conference of the organisation. This is a biennial event that brings mines rescue organisations together to share current mines rescue practice and response experiences so that safety within the mining industry and of mines rescuers is improved around the world. By August 2020 it had become obvious that a physical conference would not be possible in a Covid restricted world. At this point the options for a virtual event that would still allow the mines rescue world to meet were investigated. It is a pleasure to host the first virtual conference of the IMRB, featuring presentations from 15 countries and delivered to attendees from 25 countries, on the 6th to 8th September 2021.

On 20th October 2020, QMRS deployed two underground mines rescue teams to explore both the conveyor and materials drifts of Crinum South Mine and conduct minor ventilations works in irrespirable atmosphere. These works were successful in providing information to the mine operator as part of recommencing the mining operation. This was the only active mobilisation of rescue teams during the reporting period. QMRS exists both for the conduct of aided rescue of coal mine workers affected by irrespirable atmospheres and for the recovery of mine assets where normal mine operational procedures are inadequate to sustain safety.



No deployment of the mine inertisation units was required during this reporting period. Foam table units were provided to both Grosvenor and Moranbah North mines during this period for use by their own personnel to support drilling operations involved with mine re-entry activities. Trials of the underground foam pod were undertaken at Grasstree mine to determine the effectiveness of foam in restricting mine ventilation from entering the working goaf on an active longwall face. Further investigation is required to finalise the potential benefits from such application.

Coal industry activity over the period has remained reasonably static with depressed prices due to market constraints early in the period easing as demand increased towards the end of the period. Underground employment survey information indicates an underground industry employment of 5502 people at the end of the reporting period, a drop of 531 from the previous year, or 8.8%. Over this period, registered underground mines rescue team members decreased from 402 to 397, or a 1% decrease, increasing the ratio of mines rescue trained coal mine workers within the underground coal industry.



QMRS holds registration with the Australia Skills Quality Authority (ASQA) for both our underground and inertisation rescue team member courses. The underground course is a Certificate III in Underground Coal Mine Emergency Response and Rescue and the inertisation course is Certificate III in Underground Coal Mine Inertisation Team Member Operations (both qualifications being unique to QMRS). Both courses are on a 5 yearly renewal cycle with ASQA and at the end of this period both have now been renewed for the upcoming 5 years. Our external RTO agreement with Performance Training was renewed for another three-year period.

During this year QMRS added Certificate V and VI level competencies for mine emergency management for both surface and underground mining to our MEMS courses. A First Responder course has also been added to our suite of courses to increase the emergency response capabilities of underground coal mine workers. One mine has taken up this additional training option to date, with discussions continuing with other mines. In addition to the mine environmental monitoring course for surface officials added last year, QMRS has now been recognised as the assessor for the surface mine OCE gas testing competency that is now a requirement to hold a statutory position. QMRS has also developed and made available a mine Control Room Officers course with appropriate competency recognition provided.

Design and construction of the mobile emergency rescue winder (Shaft Rescue System) has progressed over the full reporting period. Covid-19 impacted this project more than any other area of QMRS activity delaying delivery of key components. Brakes from Spain, gearboxes from Italy and the winder rope from Germany were all affected by manufacturing delays due to restrictions within their countries of origin. A redesign of the in-shaft communications and control systems to ensure intrinsic safety of all powered systems entering a mine has also delayed completion of the project. Most recently Covid restrictions are preventing site testing within NSW where the machine is being constructed and are further impacting final fit out before delivery to QMRS. Initial site trials in Queensland are now expected in early November 2021, subject to essential engineering support availability from the manufacturer. This project remains one of the last coronial recommendations from the Moura No2 disaster (1994) inquiry and will help close the safety improvements encompassed by that inquiry.



The ability of our very experienced training staff to deliver high quality accredited training has seen a steady growth in QMRS surface ERT training activity. At the end of the reporting period QMRS was delivering regular skills maintenance training to 15 operations within the Bowen and Surat Basins as well as providing new skills courses both at client sites and at our training stations. We have delivered skills training to two Queensland metalliferous underground mine clients and at the end of the year training was again delivered in Western Australia at two surface sites.

In February, QMRS board and management conducted a review of risks associated with the business strategy for the upcoming period through to 2025. Appropriate risk treatment plans are being further developed for each activity area that QMRS is focused upon.

With the return of mines rescue competitions, the budget for the upcoming 12-month period sees an increase in the annual membership levy of 2.1%. The overall annual budget has increased by 9.8% to \$10M for operational and 'stay in business' capital. A \$0.5M increase from 'fee for service' revenue to \$1.6M is the primary driver of the growth of QMRS as a business.

Changes in the management structure to support this growth include a reduction in underground trainers by one person, the addition of an extra person to deliver MEMS courses and software implementation and an increase in the surface training area of one additional person. Other changes include a new Business Manager to replace Ramsay Wells and all previous casual Administration staff were made permanent during the year.

With the requirement that mines rescue training is a pre-requisite to sitting for a Queensland statutory underground coal mining certificate and to sustain team member numbers, 5 courses for recruits were conducted over the year bringing 46 new members to the registered underground team member list. This is one less course than the previous period. Two courses of the reduced scope course for mine official candidates, in mine emergency and response techniques, were delivered to 9 attendees during the year.



Following last year's cancellation of an MIU recruit course due to Covid preparations, two courses were run over this reporting period, in September and April, bringing 13 new members to the registered team list. Over the reporting period Inertisation Team membership has increased from 40 to 46 following several retirements during the year. Maintaining an adequate number of trained Inertisation Team operators is essential to the ability of QMRS to be able to respond to a mine emergency. Testing has continued of the GE jet unit with it now becoming one of the operational response capability units of QMRS following the successful adaption of the developed afterburner.

In testing emergency preparedness, QMRS participated in the state Level 1 emergency event, this year conducted at Moranbah North Mine. A full underground response was implemented this year with 4 teams deployed underground to conduct search and recovery operations with another maintained as the standby surface team. The mine Inertisation unit was not mobilised as part of this year's scenario. QMRS were also involved in the preparation and assessment of 3 underground mine site Level 2 emergency simulations and 7 surface mine Level 2 emergency simulations. QMRS' compliance against the performance criteria of an accredited corporation is reported annually to the Minister for Resources and audited by inspectors from Resources Safety and Health Queensland.

As part of the preparation for an emergency event, QMRS conducts training in the Mine Event Management System (MEMS) process for controlling and planning the recovery of a mine after an event. This training has been conducted for underground mines since 2005. During this year, the redevelopment of MRAS software into an SQL database format did not make the progress that QMRS desired with our previous developer. Therefore, QMRS has taken back control of the software and has engaged a private developer, under QMRS direction, to progress the required improvements and future developments. This software is a leading innovation in incident control, whilst still providing all the mines rescue deployment control functionality of the old MRAS software. The software has been rolled out to all underground mines over this reporting year. A surface mine version is being developed and the potential to expand its application to metals mining will also be pursued. During this reporting period 12 courses were conducted for underground mines and 13 courses tailored for surface mining were delivered. The MEMS software was utilised at all courses.



Competitions provide mines rescue team members with an opportunity to refine their skills and teamwork capabilities, whilst competitively striving to be the best amongst their peers. This year Covid-19 greatly impacted the running of mines rescue competitions. The EK Healy Cup and the National Mines Rescue competition were both postponed for 12 months and only the 2021 Memorial Cup, held at Kestrel Mine, was completed in this period. Both surface mines rescue competitions were similarly cancelled for this period.



I would like to thank QMRS staff for their ongoing efforts in the delivery of training, the improvement of the training facilities we utilise, the development of new facilities and response capabilities, and the improvement of the training courses they deliver. This has been a year focused on the design and implementation of improvements to courses and response resources, whilst maintaining the delivery of training and response capability. Their efforts are greatly appreciated by the QMRS board and me. 'To serve the mining industry'.

D Carey

David Carey
Chief Executive Officer

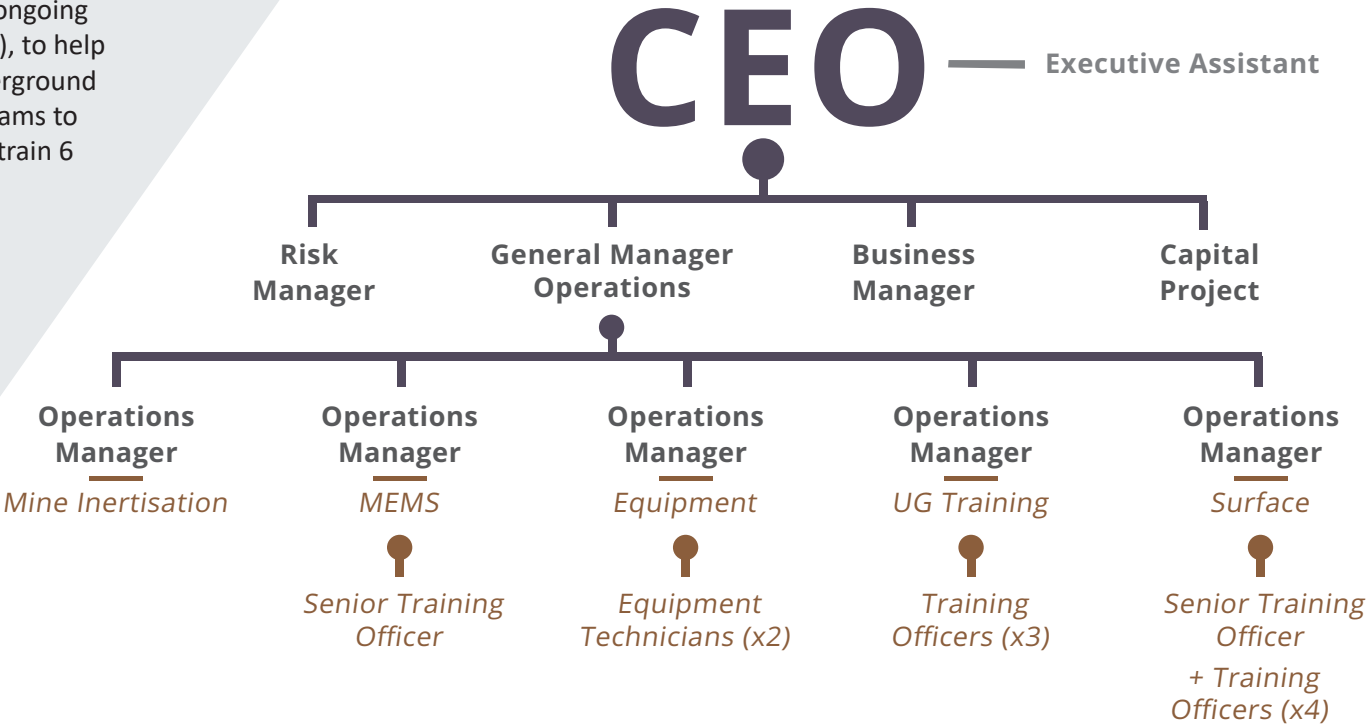
REVIEW OF OPERATIONS

Members

Queensland Mines Rescue Service Limited (QMRS) is a ‘not-for-profit company limited by guarantee’ with Queensland open cut and underground coal mines and the State of Queensland as members. Queensland coal mines contribute directly by way of a Mines Rescue Levy for the funding of QMRS. The governance of QMRS is overseen by the QMRS Board of Directors and is chaired by Mr Brett Garland. The Board is constituted under the Company’s constitution and has three directors as representatives of the member companies and one director as representative of the mines rescue team members. The State of Queensland is an Executive Member of Queensland Mines Rescue Service Limited.

Underground mines (currently 13 operational) provide volunteer team members for competency-based mines rescue training programs, initially delivered as a 3 week recruit course and maintained via ongoing training delivered over 6 days per year (48 hours training), to help them meet their legislated obligations. In addition, underground mines provide additional personnel to the inertisation teams to facilitate this response capability. These volunteers also train 6 times per year after completing a 2 week recruit course.

Training is provided at Dysart and Blackwater Mines Rescue Stations and at the Dysart Inertisation Station. Three full time trainers and five operations managers facilitate the new recruit and refresher training supported by maintenance technicians, administration staff, a risk manager, a business manager, general manager operations and the chief executive officer. The QMRS head office is also located at Dysart.



Principal Activities

The primary focus of QMRS is to provide the infrastructure for the Queensland coal industry to facilitate a Mines Rescue capability through training services and equipment; including preparing rescue resources and team members for an emergency response. QMRS also provides training to and facilitates advisory and audit services to open cut coal mines and the use of its rescue infrastructure.

Our capacity to respond is based on readiness and management of resources and the coordination and provision of training coming together in a cooperative arrangement with the member mines.

The representative Board of Directors is advised by an independent Technical Advisory Committee, chaired by the Simtars representative on the committee.



Emergency Procedures

Rescue sub-stations are maintained and serviced by QMRS at all underground coal mines throughout the Bowen Basin. QMRS is an integral and regulated part of the Mines Rescue Capability System. QMRS plays a significant part in the preparation for, and a vital role in an emergency response.

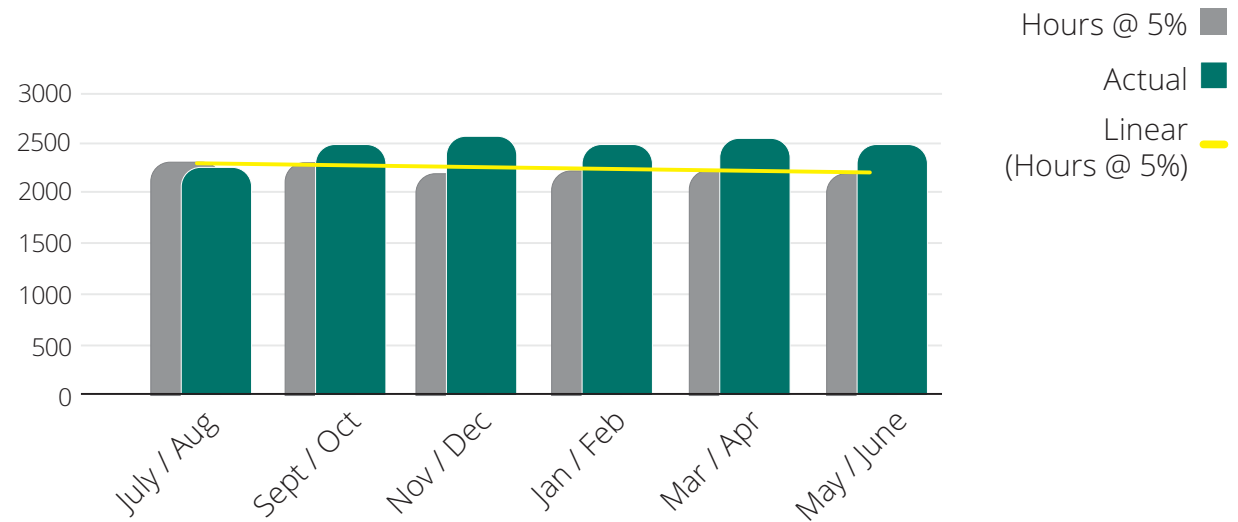
Conducting an emergency trial is part of our performance assessment and several exercises have been conducted throughout the year.

During these exercises, Mines Rescue operational managers, the rescue systems and team members are deployed and tested against our response criteria and the standards expected of the member mines:

- Aquila
- Broadmeadow
- Carborough Downs
- Cook Colliery
- Crinum South
- Eagle Downs
- Ensham
- Grasstree
- Grosvenor
- Kestrel
- Moranbah North
- North Goonyella
- Oaky North

The QMRS emergency response system embraced new technology with the adoption of the ALERT mobilisation and notification system. The system receives and records the emergency call for QMRS and facilitates the contact process to QMRS operational managers and the management team, including the capacity to conference call all team members.

Training by Hours Delivered by QMRS 2020 - 2021



Emergency Responses / Activations

During this period, the QMRS Mine Inertisation Unit responded to the Grosvenor Mine and Moranbah North Mine. QMRS underground Mines Rescue teams have been engaged in the exploration and re-entry of Crinum South Mine under the direction of QMRS management personnel. Serving this industry through a 24/7 capability is an example of how well Queensland is prepared to meet these challenges.

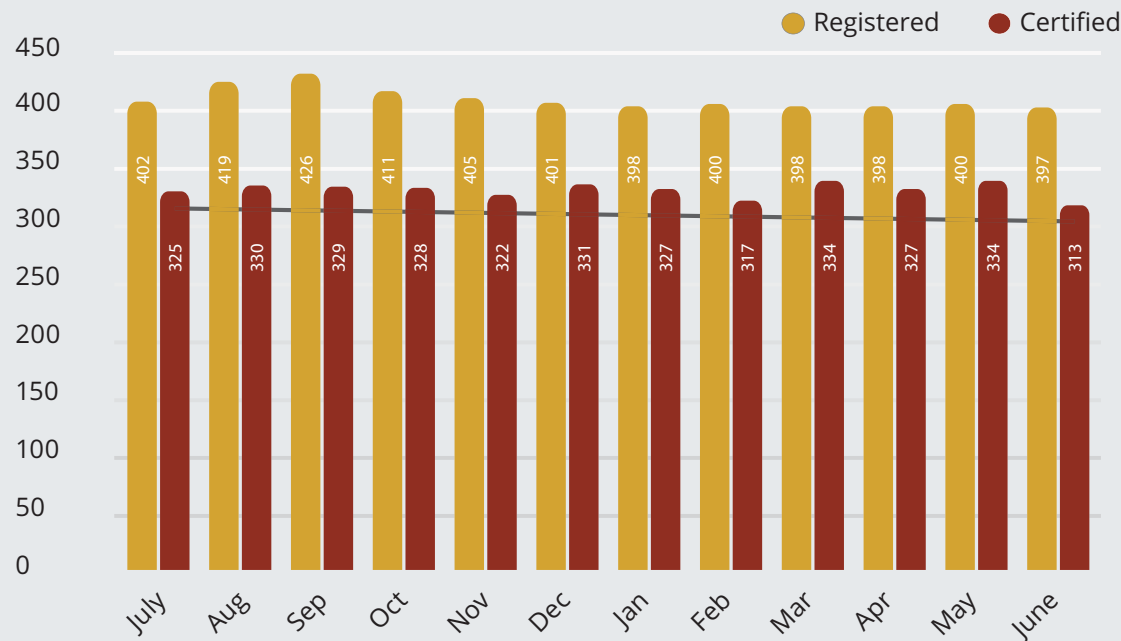
The hazards present within coal mining remain, and the need to provide an immediate and effective response remains as real as ever.

Competitions

We seek to challenge Mines Rescue team members in all aspects of the rescue skills and knowledge acquired in their training. Mines Rescue team members are subjected to rigorous preparation for the unknown event. This preparation is tested by Mines Rescue team members participating in challenging competitions. This provides opportunity to be at their best and a chance to compete locally, on a state basis and nationally.

This year Covid-19 prevented competitions occurring until the Memorial Cup was held at Kestrel Mine in April.

Mines Rescue Team Members 2020 - 2021



Bocum Mine Team



Baralaba Mine Team



Bluff Mine Team

Equipment

Readiness for deployment is a key objective and member confidence in our response capability is a major focus for QMRS. The maintenance regime and audit checks throughout the year confirm these standards have been achieved, and that QMRS continues to perform and demonstrate high levels of preparedness for mines rescue services.

Compliance means adherence to standards as specified within the Mines Rescue Agreements, manufacturer's specifications and / or as specified by the Queensland Mines Rescue Service Standards. Within legislation, the industry regulation sets performance factors as follows:

As per Section 233(1)(c) of the *Coal Mining Safety and Health Act 1999*, all equipment is maintained, tested, serviced and certified to manufacturers' specifications.

This remains a high priority for QMRS in the safeguarding of this standard.

Resources available for deployment include:

- 3 x fully equipped emergency rescue trailers
- 260 x BG4 breathing apparatus
- Gas monitoring equipment
- Underground radio equipment
- Compressed air breathing apparatus
- Fire fighting equipment
- Specialised rope rescue equipment
- Foam generating equipment
- Specialised rescue training facilities
- Underground specialists equipment
- Resuscitation and medical equipment
- Mine inertisation and support equipment.

Strategic Partnerships

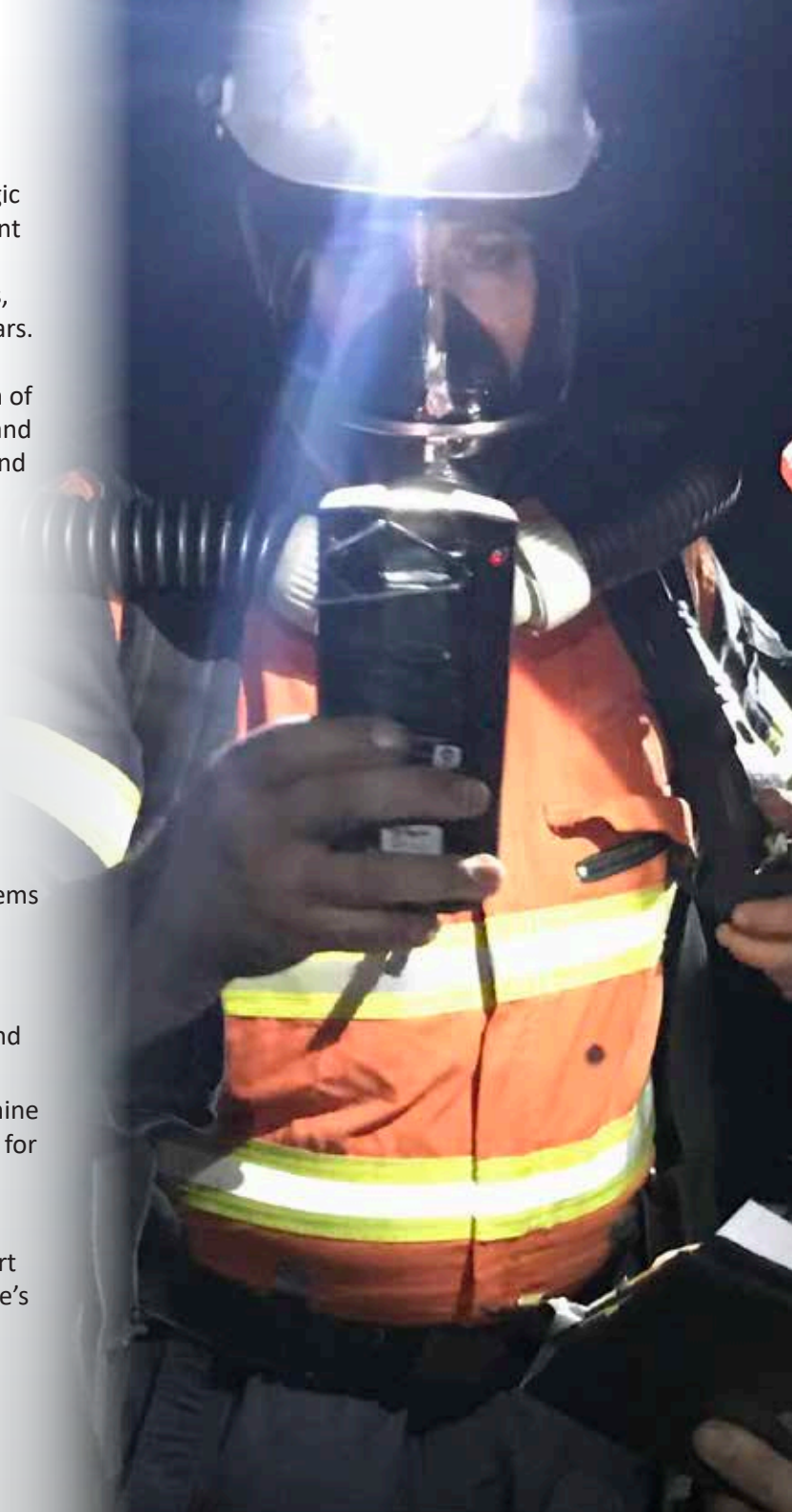
QMRS continues to foster and maintain a strategic alliance with the Mines Inspectorate, Government Department of Resources Safety & Health Queensland, Resources Council, Industry Groups, CSIRO, New South Wales Coal Services and Simtars. This alliance is focused on improving safety and health within the coal industry. A Memorandum of Understanding is in place with the Department and QMRS which outlines our mutual expectations and support.

Core Activities

Since November 1997, QMRS has embraced the following core activities:

- assistance to mine operators with the provision of a mine rescue response in an emergency
- training of a mine's rescue contingent of personnel in breathing apparatus and emergency response procedures and systems for irrespirable environments
- the maintenance of rescue apparatus and critical emergency equipment at underground mines rescue sub-stations and central rescue stations
- the provision, resourcing and training in mine inertisation equipment and its application for coal mine fires.

Our aim is to maintain these vital core activities while maintaining an emergency operational alert and response system capable of activating a mine's rescue deployment at any time.





Mines Rescue Agreements

QMRS, as the recognised accredited provider of coal mine rescue services in Queensland, must meet the performance criteria as set out under legislation (*Coal Mining Safety and Health Act 1999* and *Coal Mining Safety and Health Regulation 2017*).

QMRS can be audited through the office of the Inspector of Mines (Coal Operations) for compliance and standards against the performance criteria. Previous audits have been completed with no adverse comments being reported to the Minister or the Board. These audits advised an effective mines rescue system remains in place servicing the coal industry of Queensland.

Levies

The QMRS annual budget is financed through a levy on coal operators in Queensland. It is based on an approved Board's budget and a remittance through a 70% and 30% allocation on underground and open cut coal mines respectively. The levy is established through an employee calculation declaration for the six month period (October to March) and includes mine staff and contractors.

The levy model establishes the average monthly staff levels for the period as the primary method for calculating the levy and its application to the budget. The levy is the primary source of funding for the organisation. 'Fee for service' training in the areas of Mine Emergency Management and surface mine Emergency Response Team training accounts for more than 16% of the QMRS total annual budget.

Technical Advisory Committee (TAC)

The Technical Advisory Committee (TAC) is chaired by Mr Martin Watkinson (Executive Mining Engineer - Simtars) and includes Peter Newman (Chief Inspector of Coal Mines - DNRME), Wouter Niehaus (Mine Manager), Brent Stewart (Operations Manager - Mines Rescue), Stephen Woods (ISHR), and Peter Purdie (Team Member).

The Committee met four times during the year and contributed with discussions and input to Mines Rescue technical matters. The Committee considered and contributed to the following:

- emergency rescue winder and capsule system
- development of exclusion zones during mine emergencies
- the review of QMRS Guidelines
- future communications technology for underground mines rescue
- potential emergency response equipment to be held by QMRS as a centralised resource.



DIRECTOR & EXECUTIVE INFORMATION

BRETT GARLAND

Chairman/Director

Chairman - Appointed 9 November 2016

Director - Appointed 27 January 2016

Current term ends November 2021

Qualifications:

- Bachelor of Engineering, (Hons) (Mining)
- FAusIMM CP (Min), MIEAust, MAICD
- Masters Business Administration
- NSW First Class Certificate of Competency, (Mining - QLD and NSW)

Experience and expertise:

- Previous QMRS director November 1997 to February 1998 and August 2009 to November 2015
- Over 40 years' experience in senior executive positions in resource development, production, general management, mine management and coal operations in QLD and NSW.



SHAUN DANDO

Director

Appointed 04 May 2011

Current term ends November 2023

Qualifications:

- Graduate Australian Institute of Company Directors
- Certificate IV Coal Operational Management
- QLD and NZ Deputy Certificates of Competency
- QLD Electrical Mechanic

Experience and expertise:

- Commenced UG Coal Mining NZ 1982, QLD 1999
- Mines Rescue Team Member 1996 - Present
- Underground and MIU team member

Special Responsibilities:

- Elected team members' representative to QMRS Board



MICHAEL THOMAS

Director

Appointed 19 February 2020

Current term ends November 2022

Qualifications:

- Trade Certificate - Electrical Fitter/Mechanic Licence QLD.
- Site Senior Executive (SSE) Notice - QLD

Experience and expertise:

- Various frontline and senior management positions in mining, commercial and military organisations with responsibility for safety, production and maintenance activities



SHANE HANSEN

Director

Appointed 31 July 2020

Current term ends November 2021

Qualifications:

- Masters of Business Administration
- Bachelor of Engineering (Mechanical)
- Associate Degree in Engineering (Electrical)

Experience and expertise:

- Held Senior positions in mining operations in QLD and NSW over a 35 year period



GLEN BRITTON

Director

Resigned 31 July 2020

Qualifications:

- Master of Business Administration (MBA)
- Chartered Engineer
- First Class Ticket for Mine Managers both UK and QLD

Experience and expertise:

- 43 years underground mining experience in operational and management roles



DAVID CAREY

Chief Executive Officer

Appointed December 2014

Qualifications

- BE (Min) Hon, statutory qualifications as Mine Deputy, Undermanager, Coal Mine Manager and Queensland Site Senior Executive
- GAICD and an MBA in Technology Management.

Experience

- Mining engineer with 43 years experience in coal mining
- 6 years as a Mines Rescue team member
- 5 years as a Coal Mines Inspector, Senior Inspector and Area Manager





QMRS Team 2021



DIRECTORS' REPORT

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2021.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Brett Garland
- Shaun Dando
- Michael Thomas
- Glen Britton (resigned 31 July 2020)
- Shane Hansen (appointed 31 July 2020)

Principal Activities

During the financial year, the principal continuing activities of the company consisted of:

- provision of rescue training to members
- skills maintenance of rescue teams for member mines
- maintenance and serviceability of rescue equipment
- training and development of mine managers in emergency management
- provision of specialty Inertisation Fire Management response unit
- auditing and exercising mines rescue teams through competitions and exercises
- researching technology in emergency and rescue methodologies for mines rescue.

Purpose

Provide leading edge Emergency Response capability within the mining industry.

Vision

QMRS is a leader in emergency management through:

- strong bonds with industry partners
- leadership in the provision of mines rescue services
- innovative facilities
- utilisation of advanced technology systems
- recognition as specialists in mines rescue and inertisation.

Mission

To serve the mining industry by imparting the knowledge and leadership to give people the confidence to make a difference.

Actions and Behaviours

- We own and demonstrate the QMRS Values.
- We maintain safe working practices.
- We achieve objectives “on time - on target”.
- We listen and demonstrate understanding and respect for others.
- We communicate openly and honestly with our stakeholders.
- We confidently and quickly resolve challenges and problems.
- Our clients underpin our focus.
- We “do” what we say we will do.

Key Performance Measures

The company measures its performance to a set of regulated performance criteria. An annual report of the company’s performance compared to the regulated performance criteria is provided to the Minister for Resources and to Resources Safety and Health Queensland.

Clients (as at start of financial year)

The company provides services to our members, all operational coal mines in Queensland.

Underground Coal Mines



12 UG Mines (6,021 CMW)

2020

Open Cut Coal Mines

50 OCC mines



12 UG Mines (6,033 CMW)

2021

52 OCC mines

CMW = Coal Mine Workers as at start of financial period

Operational

QMRS maintains an industry wide rescue capability throughout Queensland Underground Coal Mines through training and certification. 5% of underground coal mine workers to be maintained and certified as mines rescue team members.

	2021	2020
Total CMW	6,033	6,021
5% of CMWs	305	307
Register Team Members	397	402
% Monthly Attendance at Training	89.63%	89.38%



Financial

To achieve its short and long term objectives QRMS is funded by levies on members.

	(\$) 2021	(\$) 2020
Levies - Underground	5,058,493	5,201,820
Levy per Underground Miner	838.47	863.95
Levies - Opencut	2,167,926	2,229,351
Levy per Opencut Miner	263.71	271.57
Total Levies	7,226,419	7,431,171

On 9 October 2019, members approved special levies of \$25,000,000 to be collected over three years to fund major project expenditure. In the 2021 financial year, \$10,000,000 (the 2nd instalment) was levied. In addition, QRMS has received Sponsorship of \$617,051 for funding capital expenditure on an Emergency Winder. This extra income of \$10,617,051 has resulted in the surplus of \$9,226,547 for the year ended 30 June 2021.

Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2021, and the number of meetings attended by each director are shown in the following table.

Director	Number Eligible to Attend	Number Attended
Brett Garland	6	6
Shaun Dando	6	6
Michael Thomas	6	6
Shane Hansen	6	5

Contributions on winding up

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2021, the total amount that members of the entity are liable to contribute if the entity is wound up is \$65 (2020: \$64).

Auditor's Independence Declaration

A copy of the auditor's independence declaration, as required under section 307C of the Corporations Act 2001, is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Brett Garland

Chairman

16 September 2021

Queensland Mines Rescue Service Limited Auditor's Independence Declaration 30 June 2021.

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Queensland Mines Rescue Service Limited. As the lead audit partner for the audit of the financial report of Queensland Mines Rescue Service Limited for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



Laurence Manning

Manning Corporate Advice

Level 1 Riverside House, 43 River Street,
Mackay, QLD, 4740 Mackay QLD 4740

Dated 16 day of September 2021

QMRS FINANCIALS

Statement of profit or loss and other comprehensive income. For the year ended 30 June 2021

	Note	2021	2020
Revenue	4	18,702,914	19,199,631
Other income	5	683,772	1,883,839
Interest received		137,270	138,675
Total operating income		19,523,956	21,222,145
Expenses			
Administration expenses		(493,334)	(571,024)
Competition expenses		(78,259)	(226,484)
Employee benefits expense		(5,104,999)	(4,608,515)
Depreciation and amortisation expense		(1,359,874)	(1,283,321)
Repairs, maintenance and vehicle running expenses		(244,998)	(259,254)
Training expenses		(407,641)	(183,706)
Corporate expenses		(867,945)	(764,024)
Operational equipment expenses		(521,730)	(497,366)
Property expenses		(251,178)	(260,275)
RTO expenses		(208,150)	(208,220)
Deployment		(401,068)	(411,389)
Other expenses		(358,233)	(283,960)
Total expenses		(10,297,409)	(9,557,538)

	Note	2021	2020
Surplus before income tax expense		9,226,547	11,664,607
Income tax expense		-	-
Surplus after income tax expense for the year attributable to the members of Queensland Mines Rescue Service Limited	15	9,226,547	11,664,607
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss Loss on the revaluation of land and buildings, net of tax		(335,000)	-
Total other comprehensive (losses)/ income for the year, net of tax		(335,000)	-
Other comprehensive income for the year, net of tax		8,891,547	11,664,607

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

Assets

	Note	(\$) 2021	(\$) 2020
Current assets			
Cash and cash equivalents	7	22,715,532	15,683,048
Trade and other receivables	8	518,870	1,966,665
Inventories	9	367,515	238,227
Other	10	1,199,126	1,606,178
Total current assets		24,801,043	19,494,118
Non-current assets			
Property, plant and equipment	11	13,151,184	11,591,644
Total non-current assets		13,151,184	11,591,644
Total assets		37,952,227	31,085,762

Liabilities

	Note	(\$) 2021	(\$) 2020
Current liabilities			
Trade and other payables	12	4,044,501	6,094,984
Employee provisions	13	666,877	641,476
Total current liabilities		4,711,378	6,736,460
Total liabilities		4,711,378	6,736,460
Net assets		33,240,849	24,349,302

Equity

	Note	(\$) 2021	(\$) 2020
Reserves	14	1,151,869	1,986,869
Retained surpluses	15	32,088,980	22,362,433
Total equity		33,240,849	24,349,302

The above statement of financial position should be read in conjunction with the accompanying notes.



Statement of Changes in Equity for the Year Ended 30 June 2021

	Asset revaluation reserve	Emergency reserve	Retained profits	Total equity \$
Balance at 1 July 2019	1,536,869	450,000	10,697,826	12,684,695
Surplus after income tax expense for the year	-	-	11,664,607	11,664,607
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	11,664,607	11,664,607
Balance at 30 June 2020	1,536,869	450,000	22,362,433	24,349,302
Balance at 1 July 2020	1,536,869	450,000	22,362,433	24,349,302
Surplus after income tax expense for the year	-	-	9,226,547	9,226,547
Other comprehensive income for the year, net of tax	(335,000)	-	-	(335,000)
Total comprehensive income for the year	(335,000)	-	9,226,547	8,891,547
Transfer from asset revaluation reserve after land sale	(500,000)	-	500,000	-
Balance at 30 June 2021	701,869	450,000	32,088,980	33,240,849

The above statement of changes in equity should be read in conjunction with the accompanying notes



Statement of Cash Flows for the Year Ended 30 June 2021

	Note	(\$) 2021	(\$) 2020
Cash flows from operating activities			
Mine levies - 2020		-	15,971,282
Mine levies - 2021		13,452,658	5,504,486
Mine levies - 2022		3,642,867	-
Other receipts		4,237,722	3,489,744
Interest received		139,727	140,356
Payments to suppliers and employees		(11,424,159)	(10,459,561)
Net cash from operating activities	16	10,048,815	14,646,307
Cash flows from investing activities			
Payments for property, plant and equipment	11	(3,863,191)	(3,175,318)
Proceeds from disposal of investments		514,474	(135,165)
Proceeds from disposal of property, plant and equipment		332,386	244,491
Net cash used in investing activities		(3,016,331)	(3,065,992)
Net cash from financing activities		-	-
Net increase in cash and cash equivalents		7,032,484	11,580,315
Cash and cash equivalents at the beginning of the financial year		15,683,048	4,102,733
Cash and cash equivalents at the end of the financial year	7	22,715,532	15,683,048

The above statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: General information

The financial statements cover Queensland Mines Rescue Service Limited as an individual entity. The financial statements are presented in Australian dollars, which is Queensland Mines Rescue Service Limited's functional and presentation currency.

Queensland Mines Rescue Service Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office and principal place of business

Queensland Mines Rescue Service Limited
49 Garnham Drive
Dysart QLD 4745

Note 2. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of Queensland Mines Rescue Service Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Queensland Mines Rescue Service Limited.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting

Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities.

Revenue recognition

The company recognises revenue as follows:

Levies

Levies are set annually in May by the directors for the following financial year based on an adopted budget of operational and capital expenditure. Levies are invoiced in May for the following year. Levy income is brought to account in the year by matching with expected timing of budgeted operational and capital expenditure.

Other revenue

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Queensland Mines Rescue Service Limited receives non-reciprocal contributions of assets from the government and other parties for no or nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised as using the effective interest rate accrued over the term of the investments.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

All revenue is stated net of the amount of goods and services tax.

Income tax

The majority of the company's income is derived from its members and is exempt from income tax under the principle of mutuality.

Income derived from non-members is made up primarily of interest received and rent. This income is subject to tax.

Current income tax expense charges to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant tax authority.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade and other receivables include amounts due from members as well as amounts receivable from customers for goods sold. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Inventories

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Property, plant and equipment

Land and buildings are shown at fair value, based on periodic, at least every 3 years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the asset revaluation reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the asset revaluation reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	40 years
Plant and equipment	3-8 years

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any asset revaluation reserve relating to the item disposed of is transferred directly to retained profits.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2021. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

3

Note 3: Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the company based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the company operates. Other than as addressed in specific notes, there does not currently appear to be either a significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the company unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Impairment of property, plant and equipment

The company assesses impairment of property, plant and equipment at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.



NOTE 4: Revenue

	(\$) 2021	(\$) 2020
Levies	7,233,767	7,445,564
Levies - special	10,000,000	10,000,000
Training fees received	1,404,547	708,872
Deployment	64,600	1,045,195
Revenue	18,702,914	19,199,631

NOTE 5: Other income

	(\$) 2021	(\$) 2020
Profit/(loss) on disposal of property, plant and equipment	(276,392)	214,261
Cash flow boosts	50,000	50,000
Insurance recoveries	2,406	-
Expense recoveries	268,472	139,225
Sponsorships	617,051	1,420,323
Re-entry	2,354	54,250
Statutory examinations	3,100	5,000
Property rentals - internal	780	780
Foam plant hire	16,001	-
Other income	683,772	1,883,839

NOTE 6: Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Manning Corporate Advice, the auditor of the company:

	(\$) 2021	(\$) 2020
Audit services - Manning Corporate Advice	23,232	20,472
Audit of the financial statements		

NOTE 7: Cash and Cash Equivalents

	(\$) 2021	(\$) 2020
Current		
Cash at bank	1,496,920	2,038,177
Cash on hand	-	200
Working capital investments as call	21,218,612	13,644,671
Total cash on hand as stated in the statement of financial position	22,715,532	15,683,048
Reconciliation to cash and cash equivalents at the end of the financial year.	22,715,532	15,683,048
The figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows.		
Balances as above.		

In addition to the cash accounts, the company has a line of credit facility of \$400,000 with its bankers. (This facility was not used during the year).

8

NOTE 8: Accounts Receivable and Other Debtors

	(\$) 2021	(\$) 2020
Current		
Trade receivables	392,793	1,916,717
Other receivables	7,503	18,273
Interest receivable	-	2,457
GST receivable	118,574	29,218
Total current accounts receivable and other debtors	518,870	1,966,665

The company writes off a trade receivable when there is available information that the debtor is in severe financial difficulty and there is no realistic likelihood of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier. None of the trade receivables that have been written off are subject to enforcement activities.

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NOTE 9: Inventories

	(\$) 2021	(\$) 2020
Current - Inventory at cost		
BG4 Spare parts	267,515	225,045
MIU stocks (foam and fuel)	100,000	13,182
Total inventories	367,515	238,227

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NOTE 10: Other

	(\$) 2021	(\$) 2020
Current assets		
Prepayments	107,422	-
Reserves investment accounts at call	1,091,704	1,095,013
Reserves term deposits at call	-	511,165
Total Other	1,199,126	1,606,178



NOTE 11: Property, Plant and Equipment

	(\$) 2021	(\$) 2020
Non-current assets		
Freehold land - at independent valuation	695,000	1,545,000
Buildings - at cost and valuation	9,516,593	7,592,355
Less: Accumulated depreciation	(3,714,545)	(1,918,634)
Total	5,802,048	5,673,721
Plant and equipment		
Plant and equipment at cost	9,340,677	9,214,871
Less accumulated depreciation	(6,975,040)	(6,732,003)
Total plant and equipment	2,365,637	2,482,868
Motor vehicles		
Motor vehicles - at cost	1,940,612	1,825,244
Less: Accumulated depreciation	(1,606,386)	(1,508,207)
Total	334,226	317,037
Office equipment		
Office equipment - at cost	501,023	460,470
Less: Accumulated depreciation	(451,870)	(400,813)
Total	49,153	59,657
Capital works in progress		
Capital works in progress	3,905,120	1,513,361
Total property, plant and equipment	13,151,184	11,591,644



Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Freehold land	Buildings	Plant, equipment & vehicles	Capital works	Total
2019					
Balance at 1 July 2019	1,545,000	5,107,259	3,077,618	-	9,729,877
Additions	-	966,879	695,078	1,513,361	3,175,318
Disposals	-	(7,138)	(23,092)	-	(30,230)
Depreciation expense	-	(393,278)	(890,043)	-	(1,283,321)
2020					
Balance at 30 June 2020	1,545,000	5,673,722	2,859,561	1,513,361	11,591,644
Additions	-	616,329	855,103	2,391,759	3,863,191
Disposals	(500,000)	(3,869)	(104,908)	-	(608,777)
Revaluation decrements	(350,000)	15,000	-	-	(335,000)
Depreciation expense	-	(499,135)	(860,739)	-	(1,359,874)
2021					
Balance at 30 June 2021	695,000	5,802,047	2,749,017	3,905,120	13,151,184

Valuations of land and buildings

The basis of the valuation of land and buildings is fair value. The land and buildings were revalued for the year ended 30 June 2021 based on independent desktop assessments by Acumentis. Freehold land and residential buildings not adjacent to stations were valued at \$970,000. The valuation resulted in a revaluation decrement of \$335,000. The directors agreed to reflect the devaluation in the financial statements as at 30 June 2021.

Purpose built buildings including head office, stations, training facilities and residences adjacent to stations are valued at depreciated replacement cost.

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NOTE 12: Trade and other payables

	(\$) 2021	(\$) 2020
Current liabilities		
Trade payables	209,880	387,003
Sundry payables and accrued expenses	87,404	117,735
PAYG withholding tax payable	104,350	85,760
Levies received in advance	3,311,697	5,004,078
GST on levies received in advance	331,170	500,408
Total	4,044,501	6,094,984

13

NOTE 13: Employee benefits

	(\$) 2021	(\$) 2020
Current liabilities		
Provision for employee benefits - Annual leave	666,877	641,476



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NOTE 14: Reserves

	(\$) 2021	(\$) 2020
Asset revaluation reserve	701,869	1,536,869
Emergency reserve	450,000	450,000
Total	1,151,869	1,986,869

Asset revaluation reserve

The reserve is used to recognise increments and decrements in the fair value of land and buildings, excluding investment properties.

Emergency reserve

The reserve is maintained to fund an emergency the company may face in the future.

15

NOTE 15: Retained surpluses

	(\$) 2021	(\$) 2020
Retained surpluses at the beginning of the financial year	22,362,433	10,697,826
Surplus after income tax expense for the year	9,226,547	11,664,607
Transfer from revaluation surplus reserve	500,000	-
Retained surpluses at the end of the financial year	32,088,980	22,362,433

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NOTE 16: Reconciliation of surplus after income tax to net cash from operating activities

	(\$) 2021	(\$) 2020
Surplus after income tax expense for the year	9,226,547	11,664,607
Adjustments for		
Depreciation and amortisation	1,359,874	1,283,321
(Profit)/loss on disposal of property, plant and equipment	276,392	(214,261)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	1,447,795	(311,507)
Increase in inventories	(129,288)	(41,124)
Increase in prepayments	(107,423)	-
Increase/(decrease) in trade and other payables	(2,050,483)	2,207,237
Increase in employee benefits	25,401	58,034
Net cash from operating activities	10,048,815	14,646,307

17 NOTE 17: Related Party Transactions

Related parties include close family members of key management personnel (KMP) and entities that are controlled or jointly controlled by those KMP individually or collectively with their close family members.

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated during the year.

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

There were no loans to or from related parties at the current and previous reporting date.

18 Note 18: Economic dependency

Queensland Mines Rescue Service Limited is dependent on the coal mining industry for the majority of its revenue used to operate the business. At the date of this report the Board of Directors has no reason to believe the coal mining industry will not continue to support Queensland Mines Rescue Service Limited.

19 Note 19: 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 \$1 towards meeting any outstanding obligations of the company. At 30 June 2021 the number of members was 65 [2020 : 64].

20 Note 20: Events after the reporting period

No matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

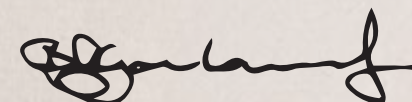
DIRECTORS' DECLARATION

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in Note 2 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of Queensland Mines Rescue Service Limited
- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards as described in Note 2 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Brett Garland

Chairman

Dated 16 September 2021

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Queensland Mines Rescue Service Limited (the company), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss, statement of other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Queensland Mines Rescue Service Limited is in accordance with the Corporations Act 2001, including:

- i. giving a true and fair view of the company's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards to the extent described in Note 1 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 (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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2021 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, 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 the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial

report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the 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 have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



Laurence Manning
Manning Corporate Advice

Level 1 Riverside House, 43 River Street,
Mackay, QLD, 4740

Dated 16 September 2021





Shaft Rescue System

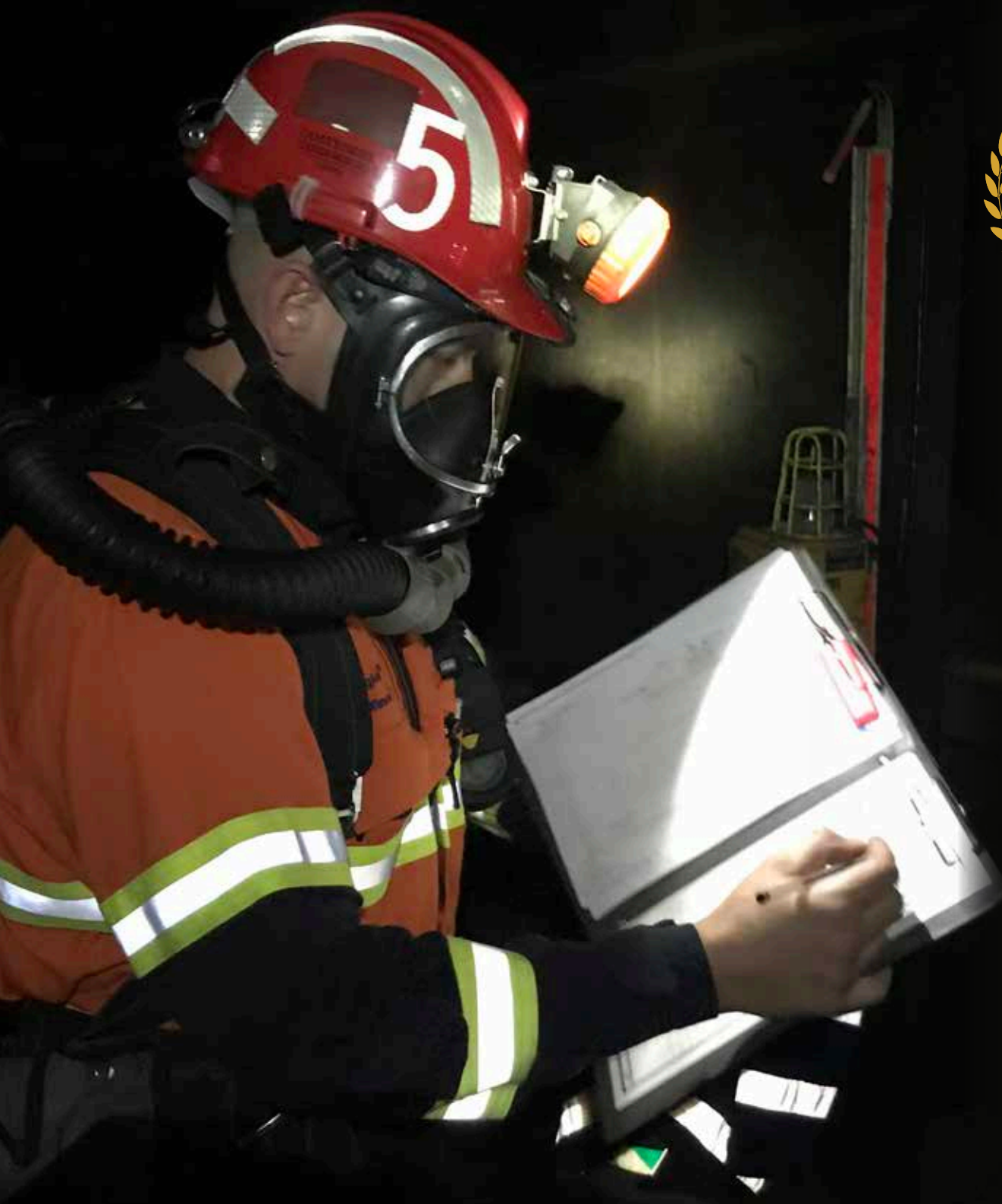




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Queensland
Mines Rescue

AngloAmerican



Queensland Mines Rescue

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