



2022-2023
ANNUAL REPORT



Queensland
Mines Rescue





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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

QMRS, whilst sustaining its core business functions of underground mines rescue and mine inertisation capabilities, is being transformed into an organisation capable of supporting the improved safety performance of the Queensland mining industry, for both underground and surface operations.

No deployment of the mine inertisation unit was required during this reporting period. The underground foam pod has been provided to Grosvenor mine during this period for use by their personnel to support the longwall operations.

Coal industry activity over the period has accelerated with higher prices, resulting from market demand and supply chain constraints. Underground employment survey information declared to QMRS indicates an underground industry employment of 6,308 people at the end of the reporting period. Over this period, registered underground mines rescue team members was 430 and MIU had 54 registered team members.



Maintaining an adequate number of trained Inertisation Team operators is essential to the ability of QMRS to respond to a mine emergency. A General Electric jet engine along with an additional Polish jet engine were purchased as replacements for the existing aging jet engines.

In association with a sustained focus on maintenance of core underground response and mine inertisation capabilities the successful growth of 'fee for service' activities have the potential to increase with the number of enquiries from both coal and metalliferous operators. Whilst opportunities exist both interstate and overseas for continued growth, until the state-based activities reach a level of saturation Queensland should remain our primary focus.

QMRS holds registration with the Australia Skills Quality Authority (ASQA) for both our underground and inertisation rescue team member training 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. Our external RTO agreement with Performance Training Pty Limited remains current.

Having taken on the role of assessing OCE gas competencies on behalf of the Qld Board of Examiners, in the previous period, QMRS has delivered RIIENV301E, Conduct Atmospheric Monitoring to 95 OCEs in this period and assessed 226 candidates for the statutory proficiency in gas testing competency.

The ability for our very experienced training staff to deliver high quality accredited training has seen a steady growth in QMRS surface ERT training activity. QMRS now delivers regular skills maintenance training to surface operations within the Bowen and Surat Basins as well as providing new skills courses both at client sites and from our training stations.

There were 4 courses for underground recruits, 2 courses for MIU recruits and 2 courses for Statutory Officials conducted over the year. 3 x MEMs refresher courses – 19 attendees, 10 x Introduction to MEMs/ GICCS courses – 70 attendees, 8 x RIIERR501E courses in "Implement underground coal mine emergency preparedness and response systems" – 90 attendees, 1 x RIIERR602E course - "Establish and maintain underground coal mine emergency preparedness and response systems" – 2 attendees and 2 x Crisis Management Training courses – 13 attendees

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. The QMRS memorial Cup, was held at Oaky North mine.

The overall annual Opex budget was \$8.3M, which was a 12.5% increase on the previous year and Capex of \$1.1M an increase of 26% on the previous year.

Tim Jackson
Chief Executive Officer





BOARD OF DIRECTORS CHAIR REPORT

It is with great pleasure that I submit this report on behalf of the Queensland Mines Rescue Service Board of Directors. The 2022–2023 period saw QMRS continue to emerge strongly from the dramatic effects of the COVID Pandemic. We also transitioned from the stewardship of Mr David Carey as our CEO to Mr Tim Jackson.

The QMRS Team has again performed extremely well during this period.



During 2022 - 2023 the Queensland Coal Industry has continued to see strong demand. This has resulted in the high level of employment continuing. QMRS services continue to be in strong demand. The formal underground training is our base load, and the standard of training remains at a world class standard. The development of courses improving the skills of Open Cut Examiners, Open Cut Rescue Teams and other statutory officials continues to provide significant work for the QMRS Team.

QMRS continues to ensure that the demands and obligations placed on the organisation by our Member Companies are met in a timely manner. QMRS continues to maintain the resources and financial security necessary to provide the services to the industry.

QMRS has completed the Statutory Annual Report for the submission to the Department of Resources, and this report has been provided to the Honourable Scott Stewart, MP. The report again confirms the compliance status of QMRS as an Accredited Organisation under the Coal Mining Safety & Health Act, 1999.

The second phase of the modernisation of our facilities through the development and construction of the proposed Moranbah Mines Rescue Station has been delayed. The final site for the station remained an issue but at the time of writing, the issues have been resolved and the project will commence in the 2023 – 2024 year. The project will mirror the construction of the Boonal Station and will incorporate learnings from that project.

The introduction of the Shaft Rescue System in August 2022 provided an important addition to the capabilities of QMRS. The SRS continues to be commissioned across the industry and will provide a vital rescue capability not only to the Coal Industry but to the mining industry in general. The QMRS Board would like to acknowledge and thank Anglo American for the magnificent contribution in funding this equipment.

In September, QMRS officials attended the International Mines Rescue Body competition in the USA. QMRS officials worked as examiners during the competition and had the opportunity to review several US Mines Rescue facilities. The competition remains strong with participation from Canada, USA, Columbia, Australia and Poland. David Carey will remain as the Australian representative on the IMRB Board until the completion of his term in September 2023. NSW Mines Rescue will nominate a person for the role for the next term.



QMRS, through our Management Team have established and coordinated numerous underground and open cut competitions throughout the year. The success of these competitions is in the level of participation and the continuous improvement we see in the skills of the competing teams.

These competitions are vital in helping prepare our personnel for emergency situations. The competitions provide an excellent opportunity to test and evaluate the performance of the teams and the equipment. The time and energy to prepare real life scenarios that push the capabilities of the teams are a credit to a



dedicated team, who each year prepare, administer, and assess the competitions. Thank you to the team of people who volunteer their time to ensure the exceptional success of these competitions and events.

During the early part of the year David Carey retired from the position of Chief Executive Officer. Mr Tim Jackson accepted the offer of the role and returned to QMRS in November of 2022.

Mr Ray Smith stepped into the position on an “acting” basis until such time that Tim was in a position to commence his employment. Ray carried out the duties with a high degree of professionalism and provided quality leadership during this time. The Board would like to acknowledge Ray’s performance in this role and congratulate him on being promoted to the General Manager’s position.

The QMRS Management and Staff continue to demonstrate leadership, management and educational skills that differentiate and strengthen our organisation. The ongoing contribution made by each member of the QMRS Team has resulted in a year that continues to deliver a series of high quality services and training that strengthens our company. Your efforts and contribution are appreciated and acknowledged by the Board.

Thank you to my fellow Board members for the time that you volunteer to this organisation. Your efforts continue to improve QMRS and strengthen our brand throughout the world.

Bertt Garland
Board of Directors Chair



REVIEW OF OPERATIONS

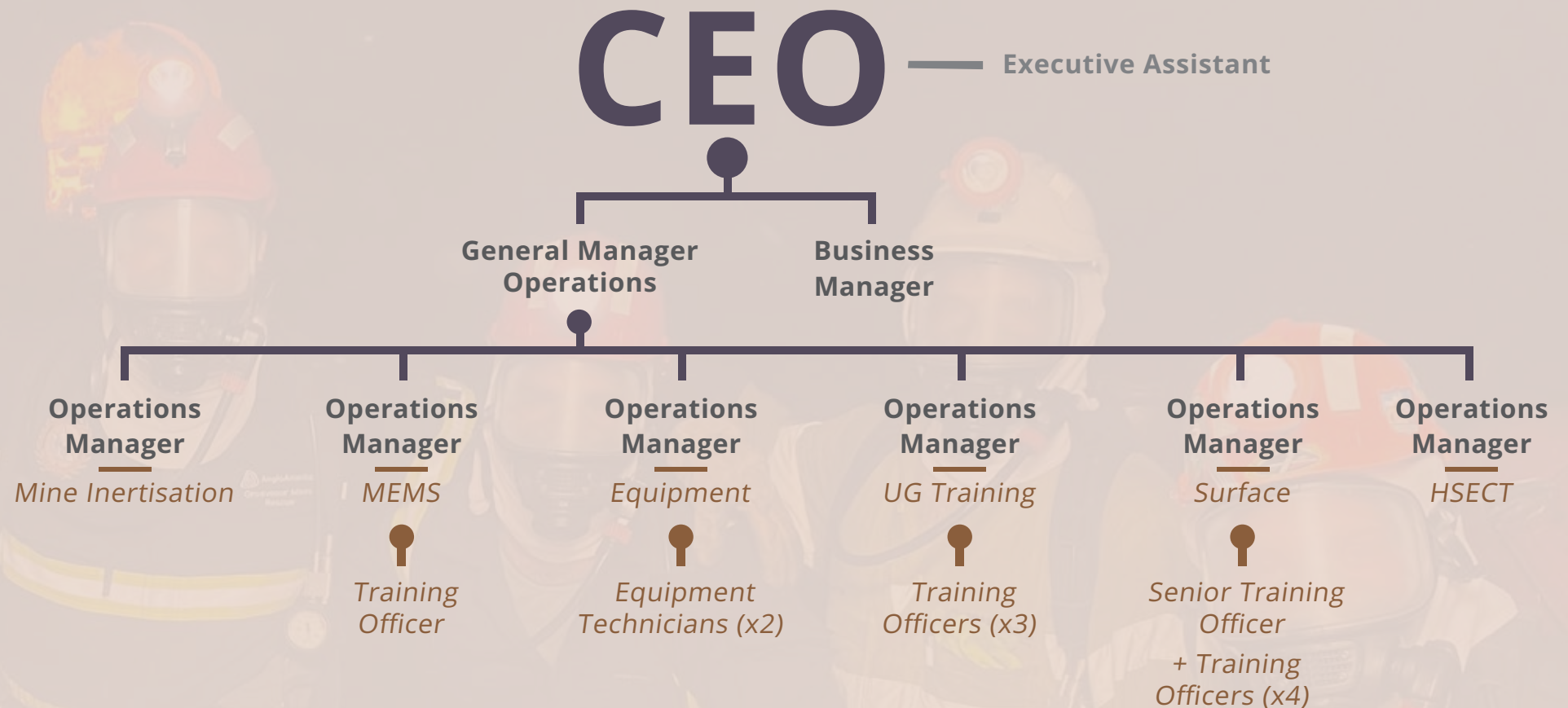
Members

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 Boonal 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.





Mines Rescue Team Members (15 mines and 420 team members)

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, 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

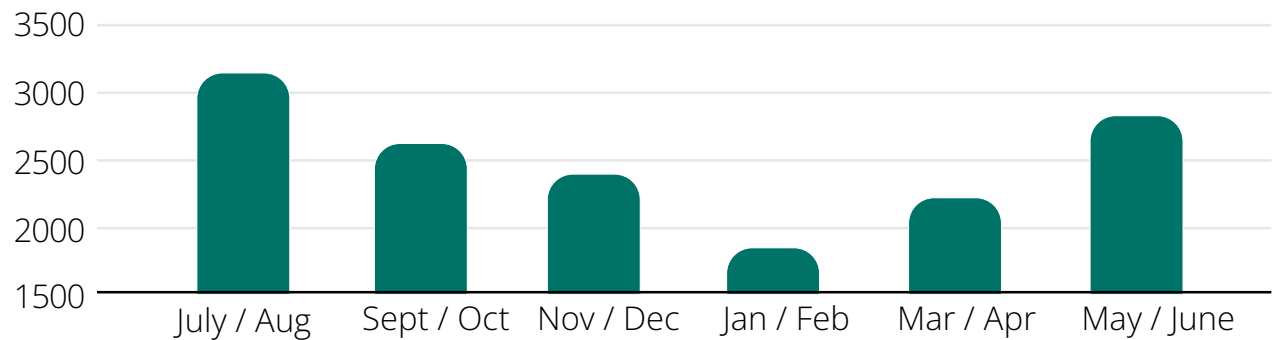
Rescue sub-stations are maintained and serviced by QMRS at all underground coal mines throughout the Bowen Basin. QMRS is an integral and regulated part of the Mines Rescue Capability System. QMRS plays a significant part in the preparation for, and a vital role in the delivery of, an emergency response.

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 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
- Ironbark
- Kestrel
- Millennium
- Moranbah North
- North Goonyella
- Oaky North

Training by Hours Delivered by QMRS 2022-2023



Emergency Responses / Activations

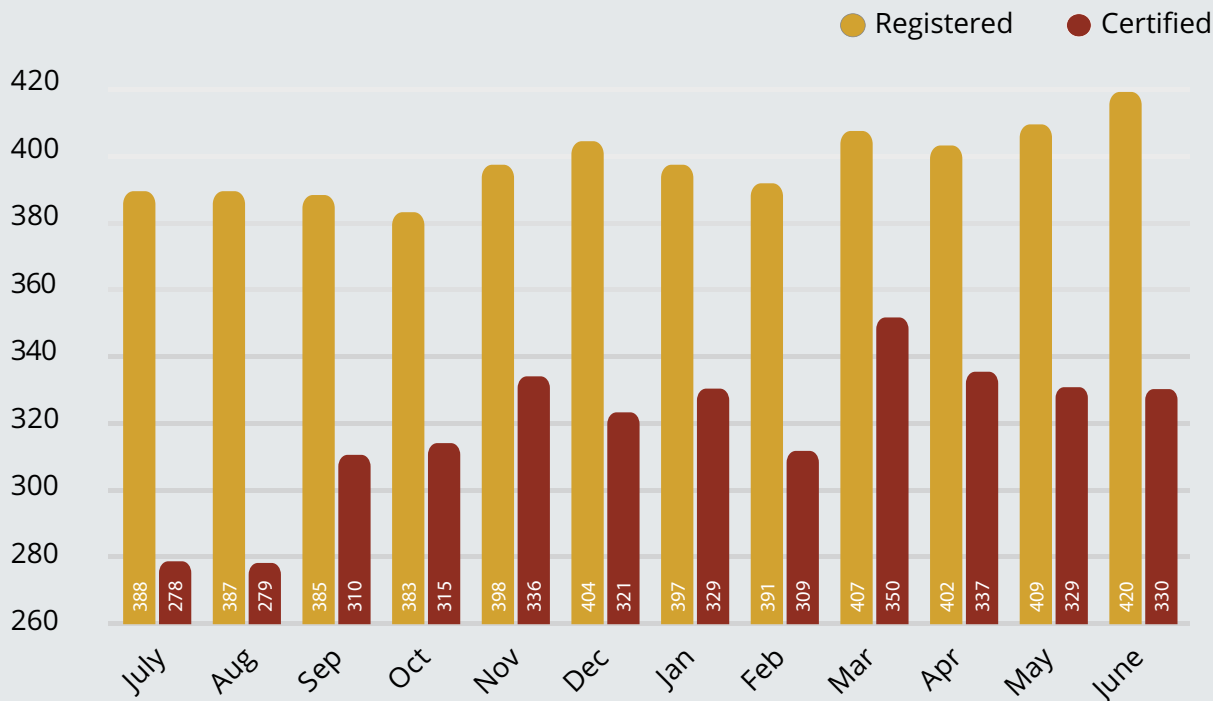
During this period, there were no deployment required. However the hazards present within coal mining remain, and the need to provide an immediate and effective response remains as real as ever.

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 an opportunity for team members to be at their best and for a chance to compete locally, on a state basis and nationally.

Competitions during the 2022-23 Included; Aussie Comp 2022 hosted by NSW, Memorial Cup 2023 hosted by Oaky North and State Cup 2023 hosted by Carborough Downs.

Mines Rescue Team Members 2022–2023



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 strategic relationships with the Mines Inspectorate, Government Department of Resources Safety & Health Queensland, Queensland Resources Council (QRC), CSIRO, New South Wales Coal Services and Simtars. These relationships are focused on improving safety and health within the coal industry.

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 centralised 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.

Technical Advisory Committee (TAC)

The Technical Advisory Committee (TAC) is chaired by Mr Martin Watkinson (Executive Mining Engineer - Simtars) and includes Geoff Nugent (Mines Inspector) RSHQ, Wouter Niehaus (Mine Manager), Clint Battese (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:

- development of exclusion zones during mine emergencies
- 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 2024

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 2025

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 2024

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



DAVID CAREY

Chief Executive Officer

December 2014 to 2023

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



TIM JACKSON

Chief Executive Officer

Appointed July 2023

Qualifications

- 1st, 2nd and 3rd Class Certificates of Competency (Qld and NSW)
- Mine Mechanical Engineers Certificate of Competency (NSW)
- Ventilation Officer (Qld)
- Shotfirer (Qld and NSW)
- Masters Degree in Business and Technology (MBT)

Experience

- Tim commenced with QMRS in February 2019 as General Manager of Operations.
- 49 years' experience in the coal industry
- Active member of mines rescue in NSW and Qld for 12 years.





DIRECTORS' REPORT

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2023.

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
- Shane Hansen
- Sonia Winter (Alternate)
- Graham Fuller (Alternate)

Principal Activities

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

- the provision of rescue training to members,
- the skills maintenance of rescue teams for member mines,
- maintenance and serviceability of rescue equipment,
- training and development of mine personnel in emergency management,
- the provision of the specialty Mine Inertisation Unit,
- auditing and exercising of mines rescue teams through competitions and exercises,
- researching technology in the 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 of others
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- We confidently and quickly resolve challenges and problems
- Our clients underpin our focus
- We “Do” what we say we 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

Open Cut Coal Mines



13 UG Mines (5,502 CMW)

2022

52 OCC mines



14 UG Mines (5,241 CMW)

2023

55 OCC mines

CMW = Coal Mine Workers as at start of financial period

Operational

The 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.

	2023	2022
Total CMW	5,241	5,502
5% of CMWs	267	285
Register Team Members	423	390
% Monthly Attendance at Training	89.40%	86.25%



Financial

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

	(\$) 2023	(\$) 2022
Levies - Underground	5,895,899	5,162,664
Levy per Underground Miner	1,124.96	938.32
Levies - Opencut	2,489,032	2,212,562
Levy per Opencut Miner	298.37	273.63
Total Levies	8,384,931	7,375,206

The 2022 financial year included special levies \$5,000,000 of a final instalment to fund major project expenditure.

Due to the extra income in the 2022 financial year, relating to the major project, the surplus for the year ended 30 June 2023 has significantly decreased.

Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2023, and the number of meetings attended by each director were:

Director	Number Eligible to Attend	Number Attended
Brett Garland	5	5
Shaun Dando	5	5
Michael Thomas	5	3
Shane Hansen	5	4

Contributions on winding up

The entity is incorporated under the Corporations Act 2011 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 2023, the total amount that members of the entity are liable to contribute if the entity is wound up is \$70 (2022:\$69).

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

Chair

27th day of September 2023

Queensland Mines Rescue Service Limited Auditor's Independence Declaration 30 June 2023.

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 2023, 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 27th day of September 2023

QMRS FINANCIALS

Statement of profit or loss and other comprehensive income. For the year ended 30 June 2023

	Note	(\$) 2023	(\$) 2022
Revenue			
Revenue	4	10,389,191	14,780,388
Other income	5	303,734	737,423
Interest received		666,185	119,661
Total revenue		11,359,110	15,637,472
Expenses			
Administration expenses		(577,550)	(555,959)
Competition expenses		(270,996)	(162,578)
Employee benefits expense		(5,653,798)	(5,827,684)
Depreciation and amortisation expense		(1,471,995)	(1,170,048)
Loss on disposal of assets		(140,144)	-
Repairs, maintenance and vehicle running expenses		(395,735)	(302,501)
Training expenses		(494,929)	(461,424)
Corporate expenses		(1,036,910)	(825,863)
Operational equipment expenses		(382,832)	(521,170)
Property expenses		(293,016)	(296,913)
RTO expenses		(290,400)	(292,200)
Deployment		-	(128,441)
Other expenses		(135,655)	(209,792)
Total expenses		(11,143,960)	(10,754,573)

	Note	(\$) 2023	(\$) 2022
Surplus before income tax expense		215,150	4,882,899
Income tax expense		-	-
Surplus after income tax expense for the year attributable to the members of Queensland Mines Rescue Service Limited	15	215,150	4,882,899
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		-	443,000
Gain on the revaluation of land and buildings, net of tax			
Loss on the revaluation of land and buildings, net of tax			
Other comprehensive income for the year, net of tax		-	443,000
Total comprehensive income for the year attributable to the members of Queensland Mines Rescue Service Limited		215,150	5,325,899

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 2023

Assets

	Note	(\$) 2023	(\$) 2022
Current assets			
Cash and cash equivalents	7	16,247,963	21,712,191
Trade and other receivables	8	633,931	720,422
Inventories	9	345,249	317,553
Other	10	950,000	1,140,000
Total current assets		18,177,143	23,890,166
Non-current assets			
Property, plant and equipment	11	21,694,301	22,109,694
Total non-current assets		21,694,301	22,109,694
Total assets		39,871,444	45,999,860



Liabilities

	Note	(\$) 2023	(\$) 2022
Current liabilities			
Trade and other payables	12	596,901	6,744,049
Employee benefits	13	492,645	689,063
Total current liabilities		1,089,546	7,433,112
Total liabilities		1,089,546	7,433,112
Net assets		38,781,898	38,566,748

Equity

	Note	(\$) 2023	(\$) 2022
Reserves	14	1,594,869	1,594,869
Retained surpluses	15	37,187,029	36,971,879
Total equity		38,781,898	38,566,748

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 2023

	(\$) Asset revaluation reserve	(\$) Emergency reserve	(\$) Retained profits	(\$) Total equity
Balance at 1 July 2021	701,869	450,000	32,088,980	33,240,849
Surplus after income tax expense for the year	-	-	4,882,899	4,882,899
Other comprehensive income for the year, net of tax	443,000	-	-	443,000
Total comprehensive income for the year	443,000	-	4,882,899	5,325,899
Balance at 30 June 2022	1,144,869	450,000	36,971,879	38,566,748
Balance at 1 July 2022	1,144,869	450,000	36,971,879	38,566,748
Surplus after income tax expense for the year	-	-	215,150	215,150
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	215,150	215,150
Balance at 30 June 2023	1,144,869	450,000	37,187,029	38,781,898

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 2023

	Note	(\$) 2023	(\$) 2022
Cash flows from operating activities			
Mine levies - 2022		-	9,978,998
Mine levies - 2023		2,748,869	6,474,555
Mine levies - 2024		322,424	-
Other receipts		2,592,502	3,063,981
Interest received		583,158	119,661
Payments to suppliers and employees		(10,852,917)	(10,974,000)
Net cash from operating activities	16	(4,605,964)	8,663,195
Cash flows from investing activities			
Payments for property, plant and equipment	11	(1,209,173)	(9,716,344)
Proceeds from disposal of investments		190,000	(48,296)
Proceeds from disposal of property, plant and equipment		160,909	98,104
Net cash used in investing activities		(858,264)	(9,666,536)
Net cash from financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		(5,464,228)	(1,003,341)
Cash and cash equivalents at the beginning of the financial year		21,712,191	22,715,532
Cash and cash equivalents at the end of the financial year	7	16,247,963	21,712,191

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

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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

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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 Australian Charities and Not-for-profits Commission Act 2012 and 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 2023. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

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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.

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

	(\$) 2023	(\$) 2022
Levies	8,384,931	12,383,513
Training fees received	1,903,460	2,333,875
Deployment	100,800	63,000
Revenue	10,389,191	14,780,388

NOTE 5: Other income

	(\$) 2023	(\$) 2022
Profit/(loss) on disposal of property, plant and equipment	148,482	67,318
Expense recoveries	101,597	204,369
Sponsorships	45,600	390,600
Re-entry	-	38,734
Statutory examinations	6,800	17,301
Property rentals - internal	740	780
Sundry income	515	18,321
Other income	303,734	737,423

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:

	(\$) 2023	(\$) 2022
Audit services - Manning Corporate Advice	19,270	21,919
Other services - Manning Corporate Advice	2,610	2,540
	21,880	24,459

NOTE 7: Cash and Cash Equivalents

	(\$) 2023	(\$) 2022
Current assets		
Cash at bank	562,059	2,587,817
Working capital investments as call	4,685,904	19,124,374
Term deposit	11,000,000	-
Total cash on hand as stated in the statement of financial position	16,247,963	21,712,191
Reconciliation to cash and cash equivalents at the end of the financial year.	16,247,963	21,712,191
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).

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NOTE 8: Trade and other receivables

	(\$) 2023	(\$) 2022
Current		
Trade receivables	512,384	667,171
Other receivables	-	51,051
Bond deposit held	3,740	2,200
Total	3,740	53,251
Interest receivable	83,027	-
GST receivable	34,780	-
Total	633,931	720,422

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

	(\$) 2023	(\$) 2022
Current - Inventory at cost		
BG4 Spare parts	243,443	221,036
MIU stocks (foam and fuel)	101,806	96,517
Total inventories	345,249	317,553

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NOTE 10: Other

	(\$) 2023	(\$) 2022
Current assets		
Reserves investment accounts at call	950,000	1,140,000
Total Other	950,000	1,140,000



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NOTE 11: Property, Plant and Equipment

	(\$) 2023	(\$) 2022
Non-current assets		
Freehold land - at independent valuation -2022	918,000	918,000
Buildings - at directors valuation - 2019	6,365,476	6,365,476
Buildings - at independent valuation - 2022	495,000	495,000
Buildings - as cost	12,846,512	12,748,340
Less: Accumulated depreciation	(4,565,359)	(3,902,193)
Total	15,141,629	15,706,623
Plant and equipment		
Plant and equipment at cost	12,566,352	9,188,376
Less accumulated depreciation	(7,532,014)	(6,984,671)
Total plant and equipment	5,034,338	2,203,705
Motor vehicles		
Motor vehicles - at cost	1,939,466	2,049,138
Less: Accumulated depreciation	(1,410,790)	(1,625,955)
Total	528,676	423,183
Office equipment		
Office equipment - at cost	539,460	485,324
Less: Accumulated depreciation	(467,802)	(443,833)
Total	71,658	41,491
Capital works in progress		
Capital works in progress	-	2,816,692
Total property, plant and equipment	21,694,301	22,109,694



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
2020					
Balance at 1 July 2021	695,000	5,802,047	2,749,017	3,905,120	13,151,184
Additions	-	8,518,590	694,689	503,065	9,716,344
Disposals	-	(1,452)	(29,334)	-	(30,786)
Revaluation increments	223,000	220,000	-	-	443,000
Transfers	-	1,591,493	-	(1,591,493)	-
Depreciation expense	-	(424,055)	(745,993)	-	(1,170,048)
2022					
Balance at 30 June 2022	918,000	15,706,623	2,668,379	2,816,692	22,109,694
Additions	-	98,172	1,111,001	-	1,209,173
Disposals	-	-	(152,571)	-	(152,571)
Transfers	-	-	2,816,692	(2,816,692)	-
Depreciation expense	-	(663,166)	(808,829)	-	(1,471,995)
2023					
Balance at 30 June 2023	918,000	15,141,629	5,634,672	-	21,694,301

Valuations of land and buildings

The basis of the valuation of land and buildings is fair value.

Freehold land and residential buildings not adjacent to stations were revalued in 2022 based on independent valuations prepared by Acumentis in August 2022. In June 2023, the directors received advice from Acumentis that the market generally had remained stable over the past 12 months. The directors agreed that those values represent fair value.

Purpose built buildings including head office, rescue stations, training facilities and residences adjacent to stations are valued at depreciated replacement cost. This different method of valuing is used due to the reduced market for these specialised buildings. This method is available to QMRS as it is a not-for-profit company.

Directors have considered and confirmed the 2019 valuation of existing purpose built buildings. The new Boonal station, which has only recently been completed, the directors have determined it's value to be at cost.

Directors will consider and/or revalue all purpose built buildings annually.

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NOTE 12: Trade and other payables

	(\$) 2023	(\$) 2022
Current liabilities		
Trade payables	206,033	86,394
Sundry payables and accrued expenses	68,444	73,560
PAYG withholding tax payable	-	105,322
Levies received in advance	293,113	5,885,959
GST on levies received in advance	29,311	588,596
GST payable	-	4,218
Total	596,901	6,744,049

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NOTE 13: Employee benefits

	(\$) 2023	(\$) 2022
Current liabilities		
Provision for employee benefits - Annual leave	492,645	689,063

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**NOTE 14:
Reserves**

	(\$) 2023	(\$) 2022
Asset revaluation reserve	1,144,869	1,144,869
Emergency reserve	450,000	450,000
Total	1,594,869	1,594,869

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.

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**NOTE 15:
Retained surpluses**

	(\$) 2023	(\$) 2022
Retained surpluses at the beginning of the financial year	36,971,879	32,088,980
Surplus after income tax expense for the year	215,150	4,882,899
Retained surpluses at the end of the financial year	37,187,029	36,971,879

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

	(\$) 2023	(\$) 2022
Surplus after income tax expense for the year	215,150	4,882,899
Adjustments for		
Depreciation and amortisation	1,471,995	1,170,048
(Profit)/loss on disposal of property, plant and equipment	(8,339)	(67,318)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	86,492	(201,552)
Decrease/(increase) in inventories	(27,696)	49,962
Decrease/(increase) in prepayments	-	107,423
Increase/(decrease) in trade and other payables	(6,147,148)	2,699,547
Increase in employee benefits	(196,418)	22,186
Net cash from operating activities	(4,605,964)	8,663,195

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 2023 the number of members was 69 [2022 : 65].

20 Note 20: Events after the reporting period

No matter or circumstance has arisen since 30 June 2023 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 Australian Charities and Not-for-profits Commission Act 2012 and 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 2023 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

Chair

Dated 27 September 2023

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 2023, 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 2023 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 2002.

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 confirm the independence declaration required by the Corporations Act 2001, which has been given to the directors of Queensland Mines Rescue Service Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

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 2023 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 27 September 2023



Queensland Mines Rescue

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