

ANNUAL REPORT

2020-2021



The Institute of Quarrying Australia



The Institute of Quarrying
Australia

CONTENTS

President's Report	3
CEO's Report	4
Governance	5
IQA Board And Committees	5
AIQEF Committee Report	7
IQA Strategic Direction	8
Covid-19	9
Membership	10
ACT Branch Report	13
New South Wales Branch Report	14
Central West Sub-Branch Report	16
Hunter Sub-Branch Report	17
Illawarra Sub-Branch Report	18
Northern Region Sub-Branch Report	20
Northern Territory Branch Report	21
North Qld Branch & Far North Qld Sub-Branch Report	22
Qld Branch, Including Central Qld Sub-Branch Report	24
South Australia Branch Report	27
Tasmania Branch Report	29
Victoria Branch Report	31
Victorian Sub-Branch Report	33
Western Australia Branch Report	35
Education And Training	37
Stakeholder Engagement	41
Diversity And Inclusion	42
Connecting The Extractive Industry	43
Our Valued Partners	44
Health & Safety Conference - Brisbane	46
WIQ Conference - Brisbane	47
IQA Conference - Newcastle	48
Financial Statements	49

PRESIDENT'S REPORT



At this time last year when I was writing the president's report, there was hope that life would return to some normality with vaccine development underway and with improved learning as to how to deal with this insidious virus. The vaccine was developed, now the challenge is to achieve target levels of vaccination so life can reach a reasonable level of normality.

Throughout this time, despite every reason to be feeling negative, the IQA family came together to support one another and to attend events whenever there was an opportunity to do so.

All credit goes to each Branch and Sub-Branch Chair and their committees as they underpin the spirit of the Institute and ensure that whatever the challenge, we are up for it. Many Branches and Sub-Branches had their events moved several times and when restrictions eased, their local membership and supporters came together in record numbers exceeding our expectations.

The IQA Board is extremely grateful to the IQA members, industry pledge partners and sponsors, for in these incredibly difficult times, their support has increased and not diminished.

The IQA Board has continued to work effectively together in support of our CEO and her team, as we work together with our Branches with determination and a clear focus on our strategic priorities: 1. Maximize outcomes for industry through education and sustainable practice; 2. Increase our relevance, and; 3. A high performing and sustainable organisation. I am pleased to report we are making great progress in all three areas, while we are not complacent and understand that there is much more to do.

The IQA Board recently reviewed the IQA's strategic plan and approved a number of programs that will advance our work against each of the strategic priorities.

I am grateful for the support of my fellow directors who bring a wealth of experience, passion and insights to each and every meeting and we have been working hard on risk mitigations and the pursuit of opportunities to improve on the strong legacy foundations that have been built. We have managed to navigate our way through a period that could have challenged the IQA financially and we have come through this period in a sound position.

We have been fortunate that the construction industry was deemed as essential and subsequently supported by local, state and federal governments with significant increase in infrastructure funding and fast-tracking projects which has helped the majority of our members and their companies in this difficult period.

We have seen a full year of the AIQEF integrated as part of the IQA and working very effectively as the IQA AIQEF Committee. The IQA Newcastle 2021 Conference Organising Committee worked tirelessly putting detailed plans in place for what we expect to be a fantastic conference. We are hopeful that the situation in NSW and other parts of Australia in terms of COVID-19 restrictions will ease so that we will have full attendance at this must attend event in March 2022.

Despite the past, present and no doubt future challenges, we will continue to work together to build, grow and transform the IQA for the benefit of all members, industry pledge partners and the industry as a whole.

Finally, on behalf of the IQA board and members, I would like to thank our CEO Kylie Fahey for her strong and effective leadership, her team of Gemma Thursfield, Lisa Stromborg, Nerida Worboys, Belinda Virgo, Emily Logan, Emma Craven, Terresa Everett and Marie Cunningham for their hard work looking after our members, and our Company Secretary Rod Lester for his diligence and stewardship. All of whom worked so well together to efficiently, effectively and grow the IQA. We are in good hands as we face the challenges over the next year and beyond.

Shane Braddy
IQA President

2020-21 was a year that required resilience both personally and professionally as we all continued to adapt and navigate through the challenges of COVID-19. We saw the industry as a whole respond positively to these challenges. Federal, State and Territory Governments placed a strong focus on infrastructure investment to underpin the Australian economy and support recovery over the coming years. The collective sentiment from governments on an infrastructure-led recovery started to influence demand from our industry. While the planned record levels of investment in infrastructure will support jobs, drive growth and help rebuild Australia's economy from the COVID-19 pandemic, it will need rigor and resilience to ensure demand is met safely and the industry can maintain a skilled and capable workforce.

The IQA's resilience in facing these challenges was due to the support and commitment of Branch and Sub-Branch committees, Women in Quarrying and Young Member Network Coordinators, our sponsors and partners and sound strategic governance from the Board.

At the start of the financial year the IQA had paused all face-to-face events. Like many organisations we were busy implementing new processes to manage in a virtual world. Branch committees responded and ensured they stayed connected with the industry through virtual meetings. The rhetoric was simple: ensure the industry remained connected to the IQA and Branches were ready to support the industry with local events as soon as it was safe to do so.

This positivity saw Branch events resume in all states with great success. Highlights include the first IQA Leaders Breakfast ever held in Perth, to a sell-out dinner in the Barossa and a range of wonderful site tours, technical presentations and hugely successful golf days. IQA members and non-members welcomed the opportunity to network. The last 12 months has showed us the value of our networks and peer engagement through IQA events.

Our supporter network in 2020-21 was the backbone of our resilience and our ability to deliver local events. Our sponsors gave their time generously to participate in Branch

committees, support education programs, speak at events and contribute financially. I want to thank all supporters for your generosity and flexibility in what was a challenging year. Your support was a key part of the IQA's overall stability and recovery as we managed during the restrictions.



This annual report highlights the continued journey of the IQA towards sustainability. Strategies aligned to the three IQA 2020-25 Strategic Plan priorities were progressed. My highlights include:

- > Realigning education delivery to be virtual and achieving annual growth.
- > Executing Branch events in a very condensed timeframe due to restrictions.
- > A full year of working cooperatively with the AIQEF Committee to strengthen the investment portfolio and improve education for the industry.
- > Implementing revised criteria for each membership grade that are more closely aligned to job roles in today's extractive industry.

The IQA team managed change and uncertainty. The last six months of the year saw a large number of Branch events held and the team worked cooperatively and with commitment to deliver almost a year's worth of events in six months. Thank you Ned Worboys, Lisa Stromborg, Gemma Thursfield, Belinda Virgo, Emily Logan, Emma Craven, Teressa Everett, Rod Lester and Marie Cunningham. You were all a tower of strength, and your dedication must be acknowledged.

Overall, the IQA's results for 2020-21 highlight a successful year. This success is due to the dedication and hard work of this extraordinary network of people – the extractive industry. As we look at our industry and its contribution to the economy, employment, innovation and the community, we can be encouraged by the opportunity that is ahead.

Kylie Fahey
Chief Executive Officer

IQA BOARD AND COMMITTEES

The IQA board met 6 times during the year. Due to COVID-19 restrictions all meetings were held virtually.

IQA President

- > Shane Braddy, FIQ

IQA Deputy President

- > Grant Farquhar, MIQ

Directors

- > Clayton Hill, FIQ
- > Andrew Wilson, MIQ
- > Duncan Harris, MIQ
- > Michelle Connelly, MIQ
- > Phillip Harris, FIQ
- > Michelle Lergessner, MIQ
- > David Smith, FIQ

Company Secretary

Rod Lester

Chief Executive Officer

- > Kylie Fahey

Audit Committee

- > Michelle Connelly (Chair)
- > Phillip Harris
- > Duncan Harris
- > David Smith

Remuneration & Nomination Committee

- > Shane Braddy (Chair)
- > Grant Farquhar
- > Clayton Hill

Corporate Governance Committee

- > Andrew Wilson (Chair)
- > Duncan Harris
- > Michelle Lergessner
- > David Smith

AIQEF Committee

- > David Cilento (Chair)
- > John Stanton (Deputy Chair)
- > John Mitas
- > Dougal Gray
- > Shane Braddy
- > Grant Farquhar
- > Clayton Hill

IQA Team

- > Kylie Fahey
(Chief Executive Officer)
- > Rod Lester
(Company Secretary)
- > Nerida Worboys
(Conference Manager)
- > Gemma Thursfield
(Finance Coordinator)
- > Lisa Stromborg
(Events and Marketing Manager)
- > Emily Logan
(Education Coordinator)
- > Emma Craven
(Events and Marketing Coordinator)
- > Teresa Everett
(Events and Marketing Coordinator)
- > Belinda Virgo
(Events and Marketing Coordinator)
- > Marie Cunningham
(Branch Administrator)

IQA CONSTITUTIONAL CHANGES AND AMENDMENTS



The 2020 IQA AGM approved the following amendments to the IQA's constitution:

- a) **Associate and student member post nominals** – the recognition of the associate and student member post nominals 'AIQ' and 'SIQ' were formalised and now can be utilised by associate and student members.
- b) **AIQEF committee composition** – the composition was amended to avoid any ambiguity and is now 'The current President and Deputy President of the IQA and five of the most recent past Presidents willing to serve'.
- c) **Virtual or hybrid IQA AGM's** – due to the COVID-19 pandemic the constitution was amended to allow for the conduct of virtual or hybrid AGMs in future.
- d) **Future IQA AGM voting methodology** – amendments were made to allow for the closing of voting to occur 48 hours prior to the AGM being held. This change improves the conduct of future AGM's, avoids collation of results just prior to the commencement of the AGM and limits any potential localised collection of voting to occur.

The Australian Institute of Quarrying Education Foundation (AIQEF) committee executed its first full financial year as part of the IQA. Following a thorough review of its investment strategy, the AIQEF committee diversified its portfolio with an investment in another managed equities fund. The investment strategy was aligned to the AIQEF's commitment to provide education funding for the long-term benefit of continuous improvement in industry education and to support the strategic direction of the IQA.

AIQEF HIGHLIGHTS FOR 2020-21

The AIQEF Committee had a very productive year working as a fully integrated committee of the IQA. Activity included:

- > A full review of all investments and aligned the portfolio to meet future funding requirement of the IQA and the industry.
- > Implemented a revised funding policy for improved structure and transparency.
- > Developed and implemented a platform for more proactive investment management.

The AIQEF again contributed to the IQA in FY21 by funding the delivery of education programs for the industry.

IQA activity undertaken through AIQEF funding:

- > Review of Slope Stability, Quarry Products Technical Training and Introduction to Quarrying. In addition, a half day workshop for operators was developed on Slope Stability.
- > Commenced a full review of all training material related to Plant and Equipment, with revised materials scheduled for release to the industry in 2021-22.

In looking forward the AIQEF Committee spent time strengthening processes for ongoing fundraising. This included:

- > Ongoing focus on governance and compliance.
- > Developing a policy for bequeaths donations and fundraising.
- > Reviewing processes for annual fund raising and the biennial auction.
- > Embedding a structure through the IQA that creates clearer fundraising objectives to benefit the members and industry.
- > Improved alignment of fundraising capability through IQA staff.

David Cilento
AIQEF Committee Chairperson

SUMMARY OF INVESTMENTS AT 30 JUNE 2021

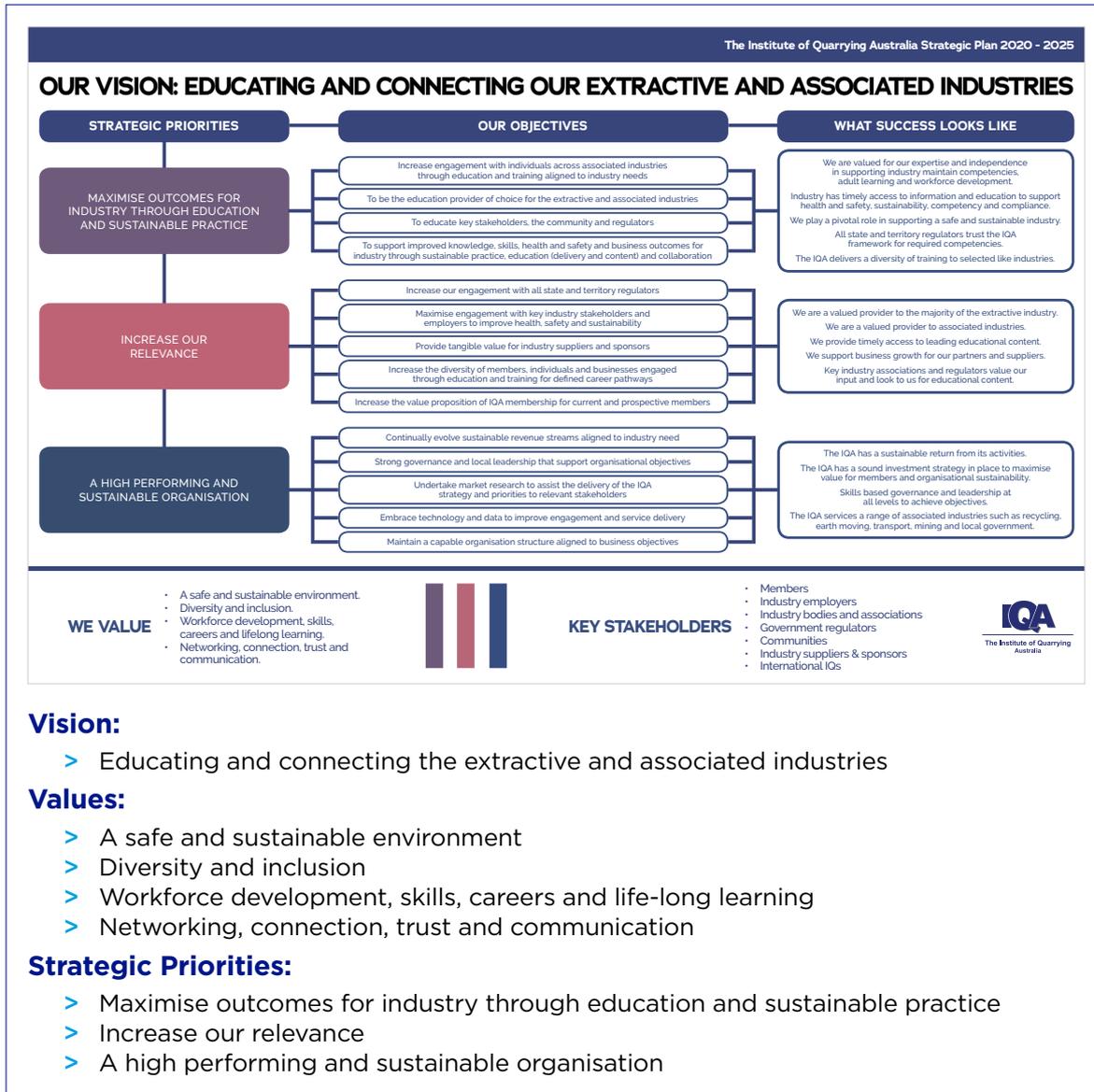
Cash operating account	\$196k
Fixed term deposits	\$304k
Equity investment	\$4,082k
Total	\$4,582k

The main equity investments returned an excellent growth of 25.3% for the FY21 period compared to the S&P/ASX300 increase of 24.5% for the equivalent period. The value of the main equity investment has surpassed the low levels reached in March 2020 due to the impacts of the COVID-19 pandemic and is actually approximately \$250k higher in value at the end of June 2021.

\$500k was invested into an alternate equity fund manager in February 2021. This investment has gained in value in line with the S&P/ASX300 for the four month period ending 30 June 2021.

The equity investments increased by \$738k during the FY21 financial period and this sum is reflected in the statement of profit & loss in the financial statements as a non-operating other comprehensive income. This \$738k equity investment gain was in excess of the IQA's \$695k total comprehensive income for the FY21 financial period.

The IQA Strategic Plan 2020-2025 embodies the following vision, values and strategic priorities.



The IQA Strategic Plan 2020-2025 is set on transforming the way the IQA engages with, and services, the industry, while retaining the networking and connectivity that is so important to supporting career growth, the sharing of ideas, innovation, and ways to improve.

The IQA Board reviewed progress against the plan and in June 2021 amended the plan to include two additional objectives.

Increase our Relevance

- > Increase the value proposition of IQA membership for current and prospective members.

A high performing and sustainable organisation

- > Undertake market research to assist the delivery of the IQA strategy and priorities to relevant stakeholders.



Despite continued impacts of COVID-19, the extractive industry was able to operate as an essential service. The various budgets delivered by Australia's Federal, State and Territory Governments had a strong focus on infrastructure investment. There is a collective sentiment across federal and state governments on an infrastructure-led recovery that had a positive impact on the demand for services in our industry.

The IQA was able to offer continued education and networking services to members and suppliers through a mix of virtual and face-to-face events. Face-to-face events resumed in all states when safe to do so. Following various periods of lockdown and limited contact, the opportunity to connect with peers and network through IQA Branch events was very well received by industry. The overwhelming sentiment showed people valued the support networks and friendship during the time of COVID restrictions.



In 2020-21 the IQA membership represented all areas of the extractive industry, from suppliers and regulators to consultants and, of course, quarry operators. In 2020-21 the IQA had 1,486 active members, with 186 new members joining during the year.

**TABLE 1:
IQA MEMBERSHIP BY BRANCH**

Members by Branch	Jun-21
ACT Branch	28
North Queensland Branch (Includes Far North Qld)	87
NSW (Sydney) Branch	117
<i>Illawarra Sub-Branch</i>	89
<i>Central west Sub-Branch</i>	50
<i>Hunter Sub-Branch</i>	88
<i>Northern Region Sub-Branch</i>	55
Northern Territory Branch	3
Queensland Branch (Includes Central Qld)	323
South Australia Branch	146
Tasmanian Branch	43
Victorian Branch	162
<i>Victorian Sub-Branch</i>	136
Western Australia Branch	152
Overseas	7
Total Members	1486

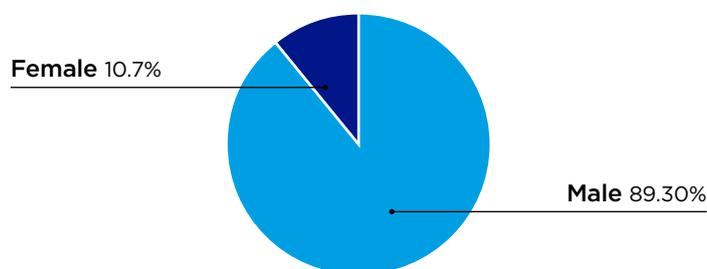
**TABLE 2:
IQA MEMBERSHIP BY GRADE**

Members by Grade	Jun-21
Honorary Fellows	21
Fellows	201
Members	449
Technical Members	77
Associates	732
Students	2
Operators	4
Total Members	1486

** Total members includes Honorary Fellows (21) and IQA Staff Members (5) .

Through the initiatives of each Branch and Sub-Branch, Women in Quarrying, Young Member Network and direct education, the IQA supported improving workplace diversity and inclusion in the industry and broadening the diversity of its members. Currently 77% of IQA members are aged over 41 and only 10% are female. The IQA's diversity and inclusion agenda focused on increasing the representation of women and younger people engaged in events.

IQA MEMBER DEMOGRAPHICS (GENDER)



Membership Review Committee

The Membership Review Committee met twice during the year and considered membership data, nominations for the grade of Fellow and strategies to increase the value offered to members.

The Membership Review Committee also recommended a number of amendments to the requirements for membership grades in the Institute. These changes reflect the current roles in our industry which were endorsed by the Board at the November 2020 meeting. These changes saw the membership grade criteria aligned to job roles in the industry and the various competency requirements of the regulator in each state and territory.

Membership Review Committee

- > Kylie Fahey (Chair)
- > Phillip Harris
- > Michelle Lergessner
- > Michelle Connelly

IQA Fellows

The IQA recognised the upgrade of six members to Fellows.

- > Darryn Bosch (Member to Fellow)
- > Jason Sweeny (Member to Fellow)
- > Jarrod Leech (Member to Fellow)
- > Joanne Payne (Technical Member to Fellow)
- > Stephen Payne (Associate to Fellow)
- > Michael (Mike) Cooper (Member to Fellow)



Jarrod Leech (Hanson) awarded his Fellow certificate.



Mike Cooper (MD Consulting) awarded his Fellow certificate.

BRANCH REPORTS

ACT BRANCH

BRANCH REPORT

For several reasons including COVID, the ACT Branch were unable to reconnect as frequently as hoped over the last year. However, with a new year and a focus on growing the committee, the ACT Branch look forward to continuing their successful and well attended events in the coming year.

Adam Bertram
Chairperson

BRANCH COMMITTEE

Name	Committee Role
Adam Bertram, MIQ	Chairperson
Phil Messenger, AIQ	Treasurer / Secretary

MEMBERSHIP

> 28 active members

BRANCH REPORTS

NEW SOUTH WALES BRANCH



BRANCH REPORT

FY21 was a challenging but rewarding year for the NSW Branch. Due to COVID-19 we had a slow start to face-to-face events. Events commenced through various Sub-Branched. A Young Member Network event, being a site tour to Holcim, was planned but unfortunately delayed due to the most recent COVID-19 restrictions.

With the ongoing uncertainty caused by COVID-19, the committee focused on delivering a virtual online Health and Safety Seminar, identifying education needs of the industry in NSW and planning for the year ahead. The Women in Quarrying coordinators commenced planning activity, with a view to holding events in FY22. A date was also set for 2022 for the Student Graduation Night.

Of significant focus for the year, involving various members of the NSW Branch, was the planning of the 2021 National Conference. Planning for the conference had progressed very well.

The Branch is taking a focus into FY22 to increase the activity and events through the Sub-Branched, with education being the core of what is offered.

Lastly, a big thank you to all involved for FY21 and the contribution you made.

James Collings
Chairperson

BRANCH COMMITTEE

Name	Committee Role
James Collings, MIQ	Chairperson
Scott Whittaker, AIQ	Deputy Chairperson
Cameron Madeira, MIQ	Secretary
Christopher Hamilton, FIQ	Treasurer
Natalie Hansen, MIQ	WIQ Coordinator
Bev Bracken, MIQ	WIQ Deputy Coordinator
Shane Andersen, TMIQ	YMN Coordinator
David Kelly, MIQ	Committee Member
Paul Chenery, AIQ	Committee Member
Paul Eimbrodt, FIQ	Committee Member
Jessica Sargent, AIQ	Committee Member
David Salim, MIQ	Committee Member

BRANCH REPORTS

NEW SOUTH WALES BRANCH (CON'T)



MEMBERSHIP

> 117 active members

EVENTS

Date	Event Name	Attendance
19/05/21	Quarries and Concrete Safety Seminar (virtual)	118

SPONSORSHIP PORTFOLIO

- > OHMS Hygiene
 - > Boral
-

BRANCH REPORTS

CENTRAL WEST SUB-BRANCH



BRANCH REPORT

It's been a year like no other in the Central West of NSW. COVID-19 locked us down, whether officially or by default with sites and / or members limiting non-essential contact. Notwithstanding, it was a very busy year for many of our members professionally and personally, not a bad problem to have when so many in the community are struggling with businesses that are flagging or facing insecure employment. The Inland Rail and a number of major infrastructure projects were the driver for a number of new quarries and quarry acquisition in the Region.

Andrew Doe and Richard Watkins of Inland Rail provided a presentation at a dinner meeting in Dubbo on 10 June to 32 attendees. Andrew and Richard spoke of the recent changes to the project's procurement processes, with emphasis on engaging local suppliers along the route, the extractive materials required by the project and anticipated timing for the upcoming

sections of the line. As is always the case with these sessions, the questions and answers dominated and diverted discussion into a wide range of directions. After the meeting concluded, members present enjoyed dinner and a catch up.

Planning for future meetings, including the AGM, is in progress, with a planned "Quarry Manager Trivia Night" to test the knowledge of our intrepid industry leaders and aspiring leaders, and a "Quarry Show and Tell Evening" where members and their co-workers will be encouraged to present their innovations and solutions to problems we all face on site.

I would like to thank the committee and IQA staff for their unfailing support through the year and we look forward to a bigger and better year without COVID hanging over our heads!

Mitchell Bland
Chairperson

SUB-BRANCH COMMITTEE

Name	Committee Role
Mitchell Bland, FIQ	Chairman/Secretary
Dan Lythgo, MIQ	Deputy Chairman
Alasdair Webb, MIQ	Committee Member
Chris Cooke, MIQ	Committee Member
Pere Riini, AIQ	Committee Member
Andrew Commins, MIQ	Committee Member

MEMBERSHIP

> 50 active members

EVENTS

Date	Event Name	Attendance
10/06/21	Evening Meeting in Dubbo - Presentation from Inland Rail	32

SPONSORSHIP PORTFOLIO

> RW Corkery & Co

BRANCH REPORTS

HUNTER SUB-BRANCH



BRANCH REPORT

The NSW Hunter Sub-Branch experienced a period of transition during FY20-21. Given the challenges of COVID-19 and a loss of committee personnel, the Sub-Branch did not hold any face-to-face events during the year.

Pleasingly, significant energy was put into recruiting new committee members and the Hunter Sub-Branch started to reform in the later part of the year with a selection of industry professionals engaged and enthusiastic about re-establishing events. The Hunter Sub-Branch look forward to a productive and exciting FY22.

Belinda Virgo

IQA - on behalf of the Hunter Sub-Branch

SUB-BRANCH COMMITTEE

Name	Committee Role
Mr Dayne Stegges, AIQ	Committee Member

MEMBERSHIP

> 88 active members

BRANCH REPORTS

ILLAWARRA SUB-BRANCH



BRANCH REPORT

The Illawarra Sub-Branch gathered at Windang Bowls Club for their first event for 2021 on the 27 May. It was a celebration of the resilience of the industry and the first event since 2020.

Chair Natalie Hansen welcomed attendees, highlighting the theme of National Reconciliation week “More than a word” focusing on the delivery of action based outcomes and outlined the IQA calendar of events for 2021 including the upcoming IQA Awards.

Attendees enjoyed an update on the Albion Park Bypass project from Matthew Saviana (Fulton Hogan Project Director). Videos shown included a welcome to country from Fulton Hogan as well as simulations of the planned roadway, traffic flows and project statistics.

Matthew generously answered a range of questions on the project and the discussions provided insights for industry on materials utilisation, the future of infrastructure development as well as lessons learnt. Attendees were interested in the positive

commercial relationships forged throughout the project.

Jim Hankins from Rivergum Industries, a long-time supporter and Fellow of the Institute, once again provided event sponsorship continuing his close affiliation with the Sub-Branch.

Paul Arnold, Southern Highlands Vice Chair, paid respects to the recently passed Terry Oakes Ash OAM, FAICD, FIQ who worked for Boral Construction Materials from 1970 until 1995, including as CEO of Boral Resources from 1985 until 1995. Terry leaves a proud legacy upon which the industry continues to build.

A follow-up Christmas in July event was planned for the Southern Highlands. This event has again been postponed until restrictions ease and face-to-face events can resume. This event has already garnered significant interest and we look forward to being able to hold it in FY22.

Natalie Hansen
Chairperson

BRANCH REPORTS

ILLAWARRA SUB-BRANCH (CON'T)

SUB-BRANCH COMMITTEE

Name	Committee Role
Natalie Hansen, MIQ	Chairperson
Paul Arnold, MIQ	Vice Chairperson
Matthew Banks, FIQ	Deputy Chairperson
Wayne Kelly, FIQ	Secretary
Todd Kalajzich, MIQ	Treasurer
Andrew Kemeny, FIQ	Committee Member
Deborah MacDonald, AIQ	Committee Member

MEMBERSHIP

> 89 active members

EVENTS

Date	Event Name	Attendance
27/05/21	Networking Dinner Meeting – Albion Park Bypass Project Update	35

SPONSORSHIP PORTFOLIO

- > Rivergum Industries
- > Komatsu



BRANCH REPORTS

NORTHERN REGION SUB-BRANCH



BRANCH REPORT

Much like the remainder of the NSW Branches, the Northern Region Sub-Branch delivered limited events during FY20-21 due to the ongoing restrictions on gatherings and events across the state.

Pleasingly, the branch was able to gather in July for a networking dinner in Coffs Harbour, days before the latest round of restrictions started to take hold. The event, held at the Opal Cove Resort, saw 40 delegates enjoy an evening of networking and presentations from Barry Cahill of Hitachi and Steve Franklin of Cement and Aggregate Consulting.

The Northern Region Sub-Branch are keen to deliver more networking and professional development opportunities in FY22.

Belinda Virgo

IQA - on behalf of the NSW Northern Region Sub-Branch

SUB-BRANCH COMMITTEE

Name	Committee Role
Jason Williams, MIQ	Chairperson
Thomas Sherd, MIQ	Treasurer / Secretary
Mark Gallagher, MIQ	Committee Member
Peter Kaarsberg, AIQ	Committee Member
Roger Nairne, AIQ	Committee Member

MEMBERSHIP

> 55 active members

EVENTS

Date	Event Name	Attendance
24/06/21	Networking Dinner - presenters from Hitachi and Cement and Aggregate Consulting	40

BRANCH REPORTS

NORTHERN TERRITORY



MEMBERSHIP

> 3 active members

EVENTS

The Northern Territory did not hold any events.

BRANCH REPORTS

NORTH QLD BRANCH & FAR NORTH QLD SUB-BRANCH



BRANCH REPORT

The North Queensland Branch and Far North Queensland (FNQ) Sub-Branch were fortunate to be able to host five successful events during FY21, with a combined total of 300 attendees. These events were spread over North Queensland including Mackay, Ayr and Townsville. The site tour of BQC Quarries, which included the tour of a Foam Bitumen Plant, was a real highlight for attendees.

Greg Rains
Chairperson

NORTH QUEENSLAND BRANCH COMMITTEE

Name	Committee Role
Greg Rains, MIQ	Chairperson
Tim Lowy, AIQ	Deputy Chairperson
Brad Hamilton, AIQ	Secretary/Treasurer
Lawrence Fahey, MIQ	Committee Member
Luke Payne, TMIQ	Committee Member
Phillip Siganto, AIQ	Committee Member
Michelle Lergessner, MIQ	Committee Member
Michael Bavdek, MIQ	Committee Member

FAR NORTH QUEENSLAND SUB-BRANCH COMMITTEE

Name	Committee Role
Darren Caddy, MIQ	Committee Member
John Carroll, MIQ	Committee Member
Kate Pemberton, MIQ	Committee Member

BRANCH REPORTS

NORTH QLD BRANCH & FAR NORTH QLD SUB-BRANCH (CON'T)



MEMBERSHIP

- > 73 active members (North Queensland)
- > 14 active members (Far North Queensland)

EVENTS

Date	Event Name	Attendance
25/09/20	Annual Golf Day	72
09/02/21	Branch Dinner Meeting - Townsville	70
25/04/21	Site Tour & Dinner Meeting - Ayr	46
19/05/21	Technical Dinner Meeting - Mackay	38
23/06/21	Annual Quarrying & Mining Safety & Health Conference - Townsville	74

SPONSORSHIP PORTFOLIO

- > Komatsu
- > Hastings Deering
- > Impact Drill & Blast
- > Ritchie Bros.
- > Markwell Group

BRANCH REPORTS

QLD BRANCH, INCLUDING CENTRAL QLD SUB-BRANCH



BRANCH REPORT

The year started well with the AGM being the first event held as a face-to-face event since the outbreak of COVID-19. It was well received and attended by members with a focus on catching up with friends and colleagues. The result of the AGM saw several new faces join the committee including some much-needed support in our Central Queensland Sub-Branch, as well as several long-term members taking a well-earned rest.

Despite several COVID-19 interruptions, the Young Members Network hosted two events for the year: a visit to Zanow's Quarry west of Brisbane and a networking lunch, and a tour of the Groundwork Plus laboratory to learn more about product testing.

Queensland's fourth annual Women in Quarrying conference was held in November under strict COVID-19 protocol. Despite these restrictions the event drew close to 100 attendees who were treated to impressive speakers and the introduction of an innovation workshop that was a big hit with attendees. Key leaders in the industry, and female role models from other walks of life, also shared some great experiences and learnings.

A site tour to the Holcim Sunrock quarry on the Sunshine Coast and lunch event took place towards the end of February. Members enjoyed the tour and technical presentation from the site team.

The planned Lunch and Learn event in March was impacted by a circuit-breaker lockdown, however, the event was rescheduled at the end of April. 50 attendees were treated to a fantastic presentation from the Cross River Rail team.

Our annual golf day was a great success, well attended and sponsored by the Branch's longstanding group of sponsors. The weather was kind and even with slightly reduced numbers (due to restrictions) from previous years, the event was a financial success. This was followed up later in the year with the Central Queensland golf day, which resulted in solid attendance and good opportunities to network and enjoy the sun.

The annual Quarrying & Mining Safety & Health conference, delivered by a joint CCAA /IQA/ Resources Safety & Health Queensland committee, proved very insightful with high quality presentations, updates, and a key discussion on new Queensland industrial manslaughter laws from both the legal prosecution and defence perspectives.

The year also saw three longstanding members elevated to FIQ level: Mike Cooper, Joanne Payne and Steve Payne. All well-deserved and recognised by all.

Financially the branch managed well and, given some luck with regards to restrictions, managed to finish in the black and in front of the original budget submissions which was a very pleasing outcome. This was also supplemented by strong support from our state Premium Supporters who all, despite the restrictions, lockdowns and impacts on their businesses, continued to support our efforts.

David Smith
Chairperson

BRANCH REPORTS

QLD BRANCH, INCLUDING CENTRAL QLD SUB-BRANCH (CON'T)



QUEENSLAND BRANCH COMMITTEE

Name	Committee Role
David Smith, FIQ	Chairperson
Anita Waihi, MIQ	Deputy Chairperson
Michael Cooper, FIQ	Secretary/Treasurer
Karen Normanton, FIQ	WIQ Coordinator
Darko Cvitanovic, AIQ	YMN Coordinator
Blake Ardrey, FIQ	Committee Member
Carl Buckland, MIQ	Committee Member
Ajith Dissanayake, FIQ	Committee Member
Jason Egan, AIQ	Committee Member
Frank Grech, MIQ	Committee Member
Alec Harries, AIQ	Committee Member
Robert Hemming, MIQ	Committee Member
Clayton Hill, FIQ	Committee Member
Carl Morandy, AIQ	Committee Member
Chris Nussey, AIQ	Committee Member
Tamara Undy, AIQ	Committee Member

CENTRAL QUEENSLAND SUB-BRANCH COMMITTEE

Name	Committee Role
Brett Evans, MIQ	CQld Coordinator

BRANCH REPORTS

QLD BRANCH, INCLUDING CENTRAL QLD SUB-BRANCH (CON'T)



MEMBERSHIP

- > 275 active members (Queensland)
- > 48 active members (Central Queensland)

EVENTS

Date	Event Name	Attendance
25/08/20	QLD & CQld Dinner & AGM	58
02/10/20	QLD YMN Site Tour & Lunch	14
19/11/20	QLD 4th Annual WIQ Conference 2020	91
02/10/20	QLD YMN Quarry Site Tour	14
16/12/20	QLD YMN Lab Site Tour	12
25/02/21	QLD Site Tour & Lunch	48
30/04/21	QLD Lunch & Learn	50
21/05/21	QLD Annual Golf Day	142
11/06/21	QLD Quarrying & Mining Safety & Health Conference, Brisbane	194

SPONSORSHIP PORTFOLIO

- > Komatsu
 - > Metso:Outotec
 - > CDE Global
 - > Astec Industries
 - > Orica
 - > Groundwork Plus
 - > PrecisionScreen
- YMN Major Supporter:
- > Ausrocks
- WIQ Major Supporter:
- > Leverlink

BRANCH REPORTS

SOUTH AUSTRALIA BRANCH



BRANCH REPORT

The South Australia Branch had another fruitful year with strong attendance at events despite some events being rescheduled at short notice due to COVID-19 restrictions. Branch member numbers grew, and it was particularly pleasing to see growth in female and younger applicants.

In October 2020 we had important updates on the draft of the new mining regulations and proposed Mine Managers legislative changes.

The March 21 dinner meeting was held in the Adelaide Hills to support the local community after the devastating bushfires that affected the area. Our guest speaker gave a very relevant presentation with the topic of "After the bushfire disaster, the first six weeks and beyond".

In May the Branch hosted three events. Members and guests attended the Adelaide Oval for a dinner meeting with an inspirational presentation from Clare Lindop. Clare provided an insightful glimpse of her over two-decade long riding career and journey as a multi record breaking female jockey.

The Branch continued its breakfast meetings which allows members to meet early, be briefed on topical industry issues and then get back business without too much disruption to their busy work schedules. At the meeting, the Department for Energy & Mining (DEM) provided an update on changes to the mining regulations and SafeWork SA presented on respirable silica monitoring and regulatory expectations and standards.

The YMN hosted 11 attendees to a site tour at Penrice Quarry and the Adelaide Brighton Cement (ABC) cement manufacturing plant in the Barossa. The focus of the tour was to follow the entire cement manufacturing process through, beginning at raw material extraction and finishing at cement packaging and distribution.

The SA Branch Committee would like to sincerely thank its members, employers, suppliers and importantly the sponsors for their continued support.

Andrew Wilson
Chairperson

BRANCH REPORTS

SOUTH AUSTRALIA BRANCH (CON'T)



SOUTH AUSTRALIA BRANCH COMMITTEE

Name	Committee Role
Andrew Wilson, MIQ	Chairperson
James Rowe, FIQ	Deputy Chairperson
Todd Threadgold, MIQ	Secretary
Kevan Barrie, FIQ	Treasurer
Mark Taylor, AIQ	Committee Member
Colin Stormonth, AIQ	Committee Member
Rodney Kazem, MIQ	Committee Member
Michael Close, FIQ	Committee Member
Michael Williams, FIQ	Committee Member
Irene Harasymyszyn, AIQ	Committee Member
Paul Thompson, MIQ	Committee Member
Susan Lewis, MIQ	Committee Member
Mikala Schwarz, AIQ	WIQ Coordinator
Tristan Throup, AIQ	YMN Coordinator

MEMBERSHIP

> 146 active members

EVENTS

Date	Event Name	Attendance
29/10/20	AGM Breakfast meeting	65
13/03/21	Dinner	103
14/05/21	YMN site tour	11
1/05/21	Breakfast meeting	64
28/05/21	Dinner	91

SPONSORSHIP PORTFOLIO

- > Aplus Blast Management
- > Bridgestone Mining Solutions
- > Caterpillar
- > Finlay Screening & Crushing
- > Groundwater Science
- > Groundwork Plus
- > Hitachi Construction Machinery
- > Komatsu Australia
- > Lucas Total Contract Solutions
- > Orica
- > Quarry & Mining Manufacture
- > Southern Contracting Group
- > VRents
- > Warrin Mining / Volvo

BRANCH REPORTS

TASMANIA BRANCH



BRANCH REPORT

The Tasmanian Branch had a great start to the 2020-21 period with the annual AGM meeting in Launceston. Guest speakers were Kevin Robinson, Tasmanian Director of Mines, and Clint Siggins, Manager Scientific Services from Mineral Resources Tasmania. It was a great turnout from Members across the state and the evening was sponsored by RTV Training.

The social weekend in December 2020 was the traditional Tasmanian yearly finale. Once again organised to perfection by Mr John Stanton, who seems to manage to up the ante each year for site visits and the overall weekend experience. The weekend was enjoyed by nearly 40 attendees including interstate IQA friends. The weekend itinerary included North East Tasmania from St Helens, visiting the now defunct Mount Paris Dam, Pyengana Cheese factory, Priors Ridge Winery, and "Lease 65" Oyster Farm. Thank you to the bus sponsors Stopford Drilling and Forze Explosives. The Saturday dinner was a highlight once again!

The Branch's quarterly meeting in June included a site visit to the Mineral Resources Tasmania Core Sample library. The event was well attended with members from across the state.

The Branch also planned events for the following year including a site tour of the new Boral concrete plant and the Technical Weekend to Bruny Island.

Ben Palmer
Chairperson

BRANCH REPORTS

TASMANIA BRANCH (CON'T)



TASMANIA BRANCH COMMITTEE

Name	Committee Role
Ben Palmer, AIQ	Chairperson
Nicholas Palmer, MIQ	Deputy Chairperson
Chris Terry, FIQ	Secretary
Douglas Fulton, AIQ	Treasurer
Nicholas Armstrong, MIQ	YMN Coordinator
Marie McDonald, MIQ	WIQ Coordinator
Stephen Duggan, AIQ	Committee Member

MEMBERSHIP

> 43 active members

EVENTS

Date	Event Name	Attendance
27/11/20	Technical & Social Weekend	33
18/08/20	AGM Dinner Meeting	24
15/06/21	Tasmanian Mornington Core Library Tour & Dinner	15

SPONSORSHIP PORTFOLIO

- > Forze Explosive Services
- > Stopford Drilling

BRANCH REPORTS

VICTORIA BRANCH



BRANCH REPORT

The 2020-21 year has certainly been like no other. The state of Victoria was particularly impacted by the COVID pandemic whereby all scheduled face-to-face events and education were suspended until early 2021.

In March 2021, the Women in Quarrying (WIQ) online 'Workwell Toolkit' presented by WorkSafe relaunched our opportunity to reconnect with the industry, albeit virtually. The following week the Branch enjoyed the highly successful Autumn Breakfast, held at William Adams. Following our event hiatus, this new breakfast time slot was a sell-out event. Guests heard from Executive Chairman of William Adams and Industry Leader, Dale Elphinstone, from his humble beginnings in Tasmania to his resolute and optimistic outlook for the industry despite the effects of COVID.

The Young Members Network enjoyed two site tours in April under perfect autumn skies. The industry graduates toured the Boral Quarry Site in Deer Park, the largest Melbourne Quarry, and visited the Alex Fraser Recycling facility in Laverton where they had

insight into the future of reprocessing and repurposing recycled materials. After another bout of lockdowns, we finally celebrated the WIQ Lunch at the chic and stylish refurbished Box Hill RSL Club. The guests heard from two successful women in the industry: Emma Pane (Boral Quarry Manager) and Rikki Toms (Laing O'Rourke Innovation, Sustainability & Quality Manager). The latter a trailblazer of the industry and John Holland Crystal Vision Award Winner in Advancing the Interests of Women in the Construction Industry.

All of these events (and those currently 'paused' due to lockdown) have been made possible by the ongoing commitment of our sponsors and hard-working committee. Despite the impact of COVID we remain committed to continuing to deliver quality events that connect and inform our industry members and partners. We look forward to connecting with you at the next Victorian event soon.

Brad Rooney
Chairperson

BRANCH REPORTS

VICTORIA BRANCH (CON'T)



VICTORIA BRANCH COMMITTEE

Name	Committee Role
Brad Rooney, FIQ	Chairperson
Chris Prowse, FIQ	Deputy Chairperson/Secretary
Alastair Delooze, MIQ	Treasurer
Joanne Murray, MIQ	WIQ Coordinator
Sam Powell, AIQ	YMN Coordinator
Michael Oppedisano, MIQ	Committee Member
Warren Colbert, AIQ	Committee Member
Brad Dawson, MIQ	Committee Member
Jason Rudge, FIQ	Committee Member
Tej Panesar, AIQ	Committee Member
Ian Turnbull, FIQ	Committee Member
Tony Ferrazza, MIQ	Committee Member
Graham Gordon, AIQ	Committee Member/Events Coordinator
Scott Lean, FIQ	Committee Member

MEMBERSHIP

> 162 active members

EVENTS

Date	Event Name	Attendance
16/03/21	WIQ WorkWell WorkSafe Toolkit (Virtual)	14
24/03/21	Autumn Breakfast	60
30/04/21	YMN Site Tour	12
	WIQ Lunch (POSTPONED to July)	57

SPONSORSHIP PORTFOLIO

Acknowledge the Major / Premium / Event / Conference Supporters for the Branch.

Major Sponsors

- > Astec
- > Hitachi
- > Terex
- > Weir
- > William Adams

Major Quarry Sponsors

- > Boral
- > Holcim

Supporting Sponsors

- > CK Prowse & Associates Pty Ltd
- > Landair Surveys
- > Mansfield Crushing
- > Orica
- > Position Partners
- > Delta Rent
- > Finlay Screening,
- > CJD Equipment
- > Komatsu

BRANCH REPORTS

VICTORIAN SUB-BRANCH



BRANCH REPORT

Due to COVID, the Victorian Sub-Branch were unable to reconnect as frequently as hoped. But when the Branch was able to meet, they launched the event circuit with a premier event in Bendigo. Earlier this year the regional Victorian town of Bendigo hosted one of its most well attended events to date, with 52 guests. The Technical Dinner included a BreatheSafe presentation, highlighting the benefits of cabin air filtration. The event had local and metro guest attendance from across the industry including a variety of suppliers, quarry staff, support and operational personnel. The next Technical Dinner Meeting, originally earmarked for June (since postponed due to COVID to August) will see funny man Dave O'Neil

headline and entertain in Milawa, regional south-east Victoria.

Despite the impact of COVID, the Victorian Sub-Branch has been busily planning and preparing for a huge year ahead. The Victorian Sub-Branch has used this time to regroup as a committee, plan for the coming year and have an annual event calendar and inaugural sponsorship portfolio to entice your interest. But more on this next year!

We look forward to hosting you and enjoying your company at the next event soon.

Adrian Bourke
Chairperson

BRANCH REPORTS

VICTORIAN SUB-BRANCH (CON'T)



VICTORIA SUB-BRANCH COMMITTEE

Name	Committee Role
Adrian Bourke, MIQ	Chairperson
Criag Staggard, MIQ	Treasurer/Secretary
Brad Godden, MIQ	Committee Member
Adrian Bull, MIQ	Committee Member
Andrew Fowkes, AIQ	Committee Member
Alister Shaw, AIQ	Committee Member
John Miltos, AIQ	Committee Member
Ian McCartney, AIQ	Committee Member
Scott Lean, FIQ	Committee Member

MEMBERSHIP

> 136 active members

EVENTS

Date	Event Name	Attendance
22/04/21	Vic Technical Dinner Meeting	52
June 21	Vic Technical Dinner Meeting (POSTPONED to August)	TBA

SPONSORSHIP PORTFOLIO

> Komatsu

BRANCH REPORTS

WESTERN AUSTRALIA BRANCH



BRANCH REPORT

Reflecting on what's been a trying time for our industry, colleagues, friends, and family, we have still been able to live relatively normal lives, and business's overall have seen significant improvements despite COVID-19 restrictions.

The Western Australia Branch has been able to deliver some quality events, starting with the AGM last September, followed by the hugely successful golf day, which set the Branch up for the year allowing us to deliver an improved calendar for the members. The other events to note were The Bowling Stone challenge, Respirable Crystalline workshop, and Building a Better Future for WA Business

& Networking breakfast. These all attracted great support.

This will be my last year as Chairman, after nearly six years it is time to hand over the reins. I have found the role to be challenging at times but very rewarding, and it has been my privilege to have been given the role and give something back to the industry that has supported me for over 35years.

I wish my successor all the best and look forward to seeing you all at the AGM.

Phillip Harris
Chairperson

WESTERN AUSTRALIA BRANCH COMMITTEE

Name	Committee Role
Phillip Harris, FIQ	Chairperson
Royce Sallur, AIQ	Deputy Chairperson
Damon Case, MIQ	Committee Member
Steven Della Bona, FIQ	Committee Member
Tinus Nagel, AIQ	Committee Member
Edoardo Sommacal, MIQ	Committee Member
Melissa Zadra, MIQ	WIQ Coordinator
Neil O'Connor, AIQ	YMN Coordinator

BRANCH REPORTS

WESTERN AUSTRALIA BRANCH (CON'T)



MEMBERSHIP

> 152 active members

EVENTS

Date	Event Name	Attendance
10/10/20	WA AGM and Dinner	52
20/11/20	WA Annual Golf Day	216
19/03/21	WA 2021 Bowls and Sundowner	88
27/05/21	WA Respirable Crystalline Silica Workshop	24
17/06/21	WA Business & Networking Breakfast	72

SPONSORSHIP PORTFOLIO

- > Hanson
- > WA Limestone
- > Italia Stone
- > 3M
- > Perth Radiological Centre

EDUCATION AND TRAINING



Considering the impact COVID-19 had on scheduling, the IQA had a successful year delivering training to the industry.

The IQA delivered training on a range of topics including:

- > Respirable Crystalline Silica
- > Risk Management
- > Incident Investigation
- > Supervising for Safety
- > Safety Leadership
- > Learning from Disasters
- > Electrical Awareness
- > Introduction to Quarrying
- > Quarry Products Technical Training
- > Reasonable Cause Training D&A
- > Slope Stability
- > Safety Management Systems
- > Key Account Management
- > Leadership

A number of programs covering Respirable Crystalline Silica, Safety Leadership, Learning from Disasters and Safety Management Systems were successfully delivered to corporate groups and independent quarries.

HEALTH AND SAFETY CONFERENCES

IQA held three very successful Safety & Health Conferences.

- > Quarries and Concrete Safety Seminar - virtual NSW (in partnership with the CCAA)
- > Quarrying and Mining Safety and Health Conference - Townsville (in partnership with RSHQ)
- > Quarrying & Mining Safety & Health Conference - Brisbane (in partnership with the CCAA and RSHQ).

A fantastic array of speakers presented on critical areas of health and safety. Across each of the conferences there was a common theme of effective leadership in safety and creating a healthy reporting culture.

Learning from Disasters

As an approved provider, the IQA continued to deliver the New South Wales Resources Regulator's mandatory course, Learning from Disasters. Under the Maintenance of Competence Scheme developed by the NSW Resources Regulator, for those holding a NSW Practising Certificate for Tier 1 or 2 quarries, ongoing professional development is required over five years. This includes completing the Regulator's approved Learning from Disasters one-day program.

The course is designed to recognise recurrent patterns of failure linked to significant work health and safety incidents and help in the understanding of how identifying and managing a principal hazard links to reducing risk. The IQA successfully transitioned the course to online delivery in response to COVID-19.

The IQA Approved Training Provider number is 0004206.

Supervising for Safety

The Brady Review of all fatal accidents in Queensland mines and quarries from 2000 to 2019 highlighted absent or inadequate supervision as a contributing factor to safety

performance in the mining and quarrying industry. In response, the IQA developed the Supervising for Safety workshop to prepare Quarry Supervisors to meet their obligations for managing workplace risk, and to provide them with the skills to effectively supervise and lead for safety.

Online Learning

The IQA launched Incident Investigation, a fully online course in September 2020. Effective Risk Management continued to be delivered online.

Respirable Crystalline Silica

The IQA continued to deliver training on respirable crystalline silica (RCS) in response to the new exposure standard for 0.05 mg/m³, lowered from 0.1 mg/m³. Workshops were realigned and delivered virtually due to COVID-19 restrictions.

Slope Stability

The IQA released a fully revised course on slope stability to be delivered either face-to-face, or virtually. The revision included the release of a new half day course targeting operators to enable them to identify and report geotechnical risk.

Key Accounts - Planning and Managing

Realising sales and business development is a major part of our industry. The IQA ran the first workshop focused on understanding the sales process, identifying the people involved, building appropriate relationships, establishing trust, monitoring the buyers' decision making, partnering (if required) and ethically influencing the final purchasing decision.

Accredited Training

The IQA continued to provide guidance to the industry on accredited training requirements required in some states and maintained partnerships with RTOs to support access to accredited training for the industry.

QMCS Framework

The Quarry Manager Certification System (QMCS) and Quarry Supervisor Certification System (QSCS) grants professional recognition to quarry industry professionals. In FY21 participants completed professional development against updated requirements. QMCS sets minimum standard for ongoing professional development for each grade of certification.

In the 2020-21 period

- > 23 professionals retained Certified Practicing Quarry Manager (CPQM) status
- > 3 professionals retained Certified Practicing Quarry Supervisor (CPQS) status.

Name & Certification

> Ben Standen	CPQM	> Paul Eimbrodt	CPQM
> Bradley Zanow	CPQM	> Paul Gourchenok	CPQM
> Brett Purcell	CPQM	> Reno Fabretto	CPQM
> Christopher Hamilton	CPQM	> Simon Ashman	CPQM
> Darren Bass	CPQM	> Stuart McCrone	CPQM
> Darren Zanow	CPQM	> Tony Lukritz	CPQS
> David Gormley	CPQM	> Wayne Scott	CPQM
> David Leahy	CPQM	> Wayne Stafford	CPQM
> Hermann Fasching	CPQM	> Winton Hunter	CPQM
> Jarrod Leech	CPQM		
> Jason Ashton	CPQS		
> John Taylor	CPQM		
> Kevan Barrie	CPQM		
> Kevin Munday	CPQM		
> Lincoln Cooke	CPQM		
> Michael Player	CPQM		
> Michael Seaman	CPQS		

Certified Practitioner Committee:

- > Michael Cooper (Chair)
- > Mike Cameron
- > James Rowe
- > Chris Hamilton
- > Carolyn Fisher
- > Kylie Fahey (Secretary)

INTERNATIONAL COLLABORATION

The IQA cemented stronger relationships with the global quarrying community through the network of international IQs (UK, Australia, New Zealand, Malaysia, South Africa and Hong Kong). In November 2020 Shane Braddy was elected as Chair of the International Presidents (IP) Committee. Shane took over the role from outgoing Institute of Quarrying (UK) President Phil Redmond. The IP Committee focused heavily on supporting the global network of Institutes through COVID-19.

The IQA also strengthened its support for the Institute of Quarrying New Zealand (IoQNZ). The two Institutes collaborated on sharing education content and establishing a framework to continue to work closely. IoQNZ utilised the workshop on RCS and will deliver a contextualised version to its members.

IQ CAERNARFON AWARD WINNER

Sean Taylor

Mr Sean Taylor, Komatsu's CEO & Managing Director was the 2020 winner of the prestigious Caernarfon Award for his presentation "Let's talk about diversity and inclusion". The presentation was delivered at the IQA's national conference in Geelong October 2019.

The Caernarfon Award is presented by the international IQ presidents to a recipient that they have adjudged to have contributed the most to the advancement of the science and practice of the quarrying industry.

Sean shared the presentation in November 2020 with IQ members globally in the first collaborative live webinar between all IQs.



Sean Taylor

The IQA continued to engage extensively with industry and key stakeholders on training, competencies, and legislation. Key engagement occurred through participation in:

- > CCAA Extractive Industries Reference Committee
- > Australasian Mining Competency Advisory Committee (AMCAC)
- > PwC's Skills for Australia - Extractive Industry Reference Committee

WORKING WITH THE STATE REGULATORS

NSW Resources Regulator

NSW introduced changes to the Maintenance of Competence for Practising Certificates (NSW) requirements for Quarry Managers holding a practising certificate for a tier 2 quarry. The IQA continued to partner with RTOs for the delivery of accredited training and ensured all education delivered in NSW aligned to the requirements for ongoing professional development in NSW. The IQA successfully delivered the mandatory Learning From Disasters course to industry.

SafeWork SA

As 1 January 2021, the Work Health and Safety (Mine Manager) Variation Regulations 2020 ('Mine Manager Regulations') came into effect and SafeWork SA took over jurisdiction with respect to the mine manager competency requirements. The South Australian Branch provided support and information for industry to adapt to the changes.

Vic Earth Resources Regulator

The IQA engaged the regulator and provided an overview of its Strategic Direction, education resources and the QMCS framework with the view of supporting education and training for the Victorian industry.

Resources Safety & Health Queensland (RSHQ)

The IQA continued to engage with RSHQ Through:

- > Presentation to Mining Safety & Health Advisory Committee (MSHAC) on IQA education activity.
- > Joint delivery of Health and Safety conferences in Brisbane and Townsville.
- > Engagement in education and training.

Worksafe Tasmania (Department of Justice)

Worksafe Tasmania are scoping training for the industry with the IQA. The work was paused due to COVID-19 and will resume in FY22.

WA Department of Mines, Industry Regulation and Safety

The IQA shared its framework for risk management training. The Mines Safety Directorate is reviewing the course for potential use in WA.

DIVERSITY AND INCLUSION



In 2020-21 the IQA focused on the theme “Drilling Deeper” for its Women in Quarrying activities. The theme aimed to look beyond gender and recognise the value of broader diversity within the quarrying industry. By drilling deeper into our human capital and recognising the need for different approaches to workforce development, the industry can achieve more.

WIQ Conferences and overall activities were disrupted due to COVID-19 restrictions. Many events had to be postponed. Victoria was forced to postpone their event until July 2021 and NSW focused on planning activity for FY22.

The WIQ programs are becoming more refined each year with consideration of the challenges in today’s workforce and how diversity can help improve the business.

WOMEN IN QUARRYING (WIQ) NETWORK

The Women in Quarrying (WIQ) coordinators brought leadership to the discussion and recognised the broader agenda of diversity and inclusion. South Australia welcomed Mikayla Schwartz to the WIQ Coordinator’s role as she replaced outgoing coordinator Sarah Bellman following her move to Victoria.

Region	Name
WIQ Network National Coordinator	Tegan Smith (Groundwork Plus)
WIQ Queensland Coordinator	Karen Normanton (Orica)
WIQ NSW Coordinator	Natalie Hansen (Motis)
WIQ Victorian Coordinator	Jo Murray (Peninsula Quarries)
WIQ Tasmanian Coordinator	Marie McDonald (RTV Training)
WIQ West Australian Coordinator	Melissa Zadra (888 Crushing and Screening)
WIQ South Australian Coordinator	Sarah Bellman (Hanson) til June 2021 Mikayla Schwarz (Groundwork Plus) from June 2021

CONNECTING THE EXTRACTIVE INDUSTRY

The IQA worked hard to improve communication with its members. The IQA website was completely updated to include more information, improve access to events and list available education programs. This update is part of the IQA's focus on streamlining business processes.

The IQA is constantly looking for ways to increase the value it provides to supporters and sponsors. In 2020-21 a supporter section was added to the IQA YouTube channel to showcase supporters. Supporters were also profiled on social media.

The IQA grew its engagement with the industry through social media.



Facebook (1268 number followers)



Linked in (1331 number followers)

OUR VALUED PARTNERS



The IQA and its Branches and Sub-Bran­ches across Australia are supported by wonderful partners and sponsors. Without the support of the industry through sponsorship, the IQA could not deliver the varied breadth of education, engagement and industry events. In 2020-21 sponsors showed incredible support and loyalty to the IQA. On the back of ever changing restrictions, numerous events were postponed and sponsors were flexible in maintaining their support. This support contributed significantly to the IQA maintaining stability during a challenging time and being able to deliver events and services to the industry.

On behalf of the IQA Board, Branches, Sub-Bran­ches and members, thank you to everyone who contributed in 2020-21, a year when support was needed in many ways.

- > 5 Sticks Consulting
- > 888 Crushing and Screening
- > Achieve Group
- > Add Business Group
- > AIQEF
- > Allens Industrial Products
- > Amsted Global Solutions
- > Aplus Blast Management
- > Astec Australia
- > Ausrocks
- > Australian Civil Haulage
- > BGC Quarries
- > Blast It Global
- > Bolle Safety
- > Boral
- > BQC Quarries
- > Breathe Safe
- > Bridgestone Mining Solutions Australia
- > Burdekin Transport
- > C.K. Prowse & Associates
- > Castrol Lubricants
- > CavPower
- > CCAA
- > CDE Global
- > Cement & Aggregate Consulting
- > CJD Equipment (Volvo Constructions)
- > CleanSpace Technology
- > Construction Equipment Australia
- > Contatore Engineering
- > CoolFog
- > Cotral Australia
- > Crusher Spares Australia
- > Delta Rent
- > Ei Engineering
- > Epiroc
- > Equipment Holdings
- > Equipment Placement
- > Evolution Mining
- > Finlay Screening & Crushing
- > Forze Explosive Services
- > Fuel Distributors of Western Australia
- > Fulton Hogan
- > GCG
- > Groundwater Science
- > Groundwork Plus
- > H-E Parts International
Crushing Solutions
- > Hanson
- > Hanwha Mining Services
- > Hastings Deering
- > H-E Parts
- > Hitachi
- > Holcim
- > Honeycombes
- > Hy-Tec
- > Impact Drill & Blast
- > Italia Stone Group
- > Komatsu
- > Landair Surveys
- > Leverlink
- > Lincom
- > Lucas Total Contract Solutions

OUR VALUED PARTNERS (CON'T)

- > MACA
- > Mansfield Crushing Pty Ltd
- > Markwell Group
- > Markwell Training
- > Matec Pacific
- > Mawsons
- > Maxam
- > MCS
- > Medical Dental Solutions
- > Metso:Outotec
- > MinProvisé
- > MS Fabrications
- > MSC Group
- > My Health for Life Program
- > Nordev Contractors
- > OHMS Hygiene
- > OPS Screening & Crushing Equipment
- > Orana Drill & Blast
- > Orica
- > Plan B Engineering
- > Phoenix Occupational Medicine
- > Pinssar Aust Pty Ltd
- > Porter Equipment - Sandvik
- > Position Partners
- > PrecisionScreen
- > Resources Safety and Health Queensland
- > Quarry & Mining Manufacture
- > Rapid Crushing
- > Risk Mitigation Technologies
- > Ritchie Bros
- > Rivergum Industries
- > RLA Finance
- > RTV Training
- > RUD Australia
- > RW Corkery & Co
- > Sandvik
- > Saros International
- > Scope Engineering
- > Sitech WA
- > Sitech Construction Systems
- > Soil Engineering Services
- > Sonic HealthPlus
- > Southern Contracting Group
- > Stopford Drilling
- > Striker Australia
- > Terex Jaques
- > Texcel
- > TFI Tyres
- > The Stroke Foundation
- > Urban Resources
- > Vrents
- > W.A. Limestone
- > Warrin Mining & Volvo
- > Weir Minerals
- > Westrac
- > William Adams
- > Wirtgen Australia

HEALTH & SAFETY CONFERENCE BRISBANE



WIQ CONFERENCE BRISBANE



IQA CONFERENCE NEWCASTLE



Newcastle will host the 62nd IQA conference. The Conference Organising Committee (CoC), Chaired by NSW Branch Chair James Collings, completed significant planning for the event being held 5 – 7 October 2021--*.

The conference's theme, "Re-Think, Re-Source, Re-Engage" is designed to incorporate the significant learnings the extractive and associated industries can take from successfully operating during the COVID-19 pandemic period, and the growth opportunities that lie ahead as economic recovery strategies are put in place. The program will focus on the future and what 'the new norm' might mean for our industry moving forward.

The CoC secured three platinum sponsors: Caterpillar Australia, Komatsu Australia and Hitachi Construction Machinery Australia.



CONFERENCE ORGANISING COMMITTEE

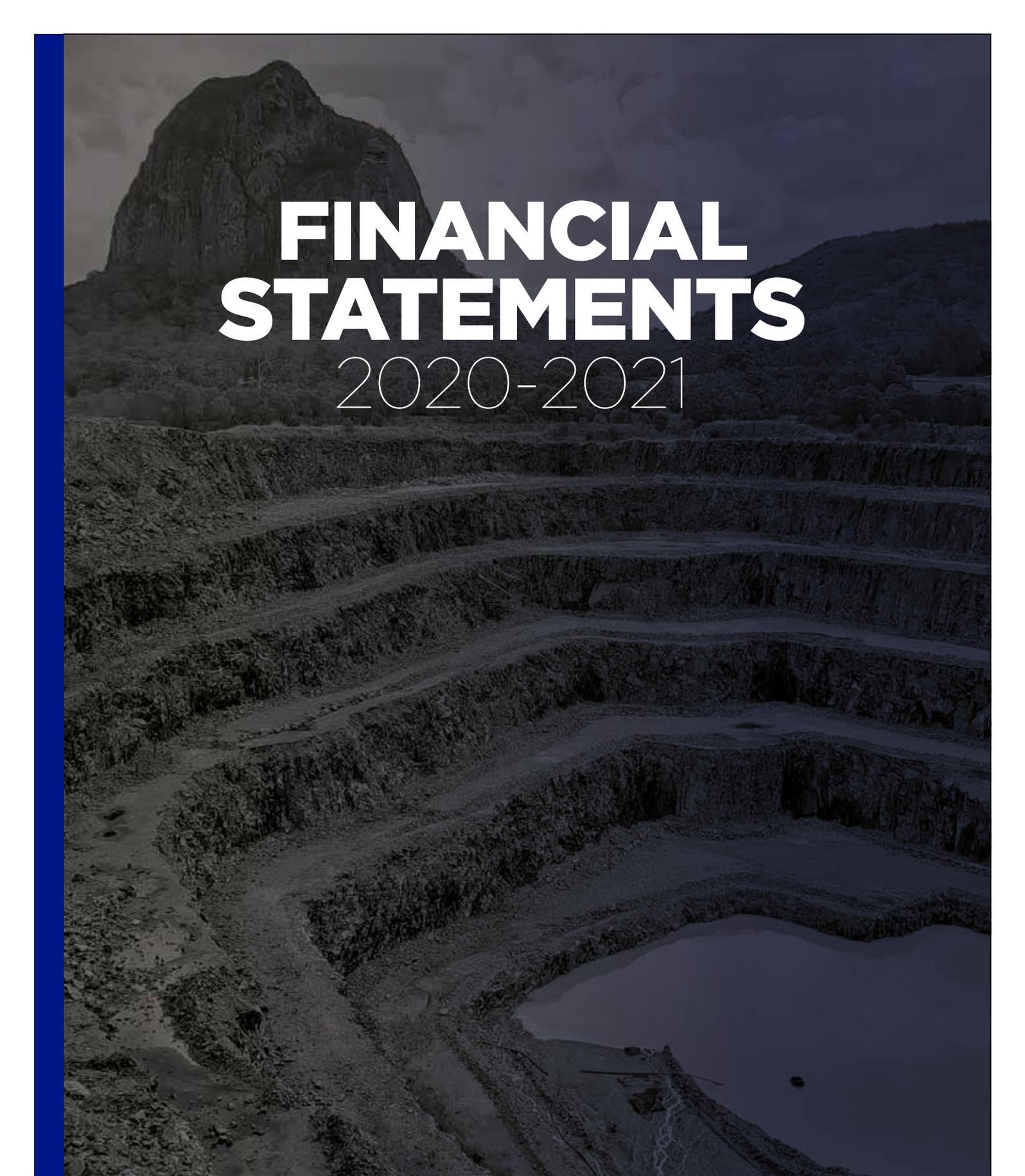
Conference Chair:

James Collings, Boral

Conference Organising Committee Members:

- > Grant Farquhar, Hanson and Deputy President (IQA)
- > Andrew Wilson, Hanson and Director (IQA)
- > Scott Whittaker, Hanson
- > Cameron Madeira, Boral Australia
- > John Wallace, Komatsu
- > Frank Grech, Holcim
- > Andrew Milner, Westrac
- > Katie Duckworth, Astec Australia
- > Angus McDouall, NSW Resources Regulator
- > Kylie Fahey - IQA
- > Nerida Worboys - IQA
- > Gemma Thursfield - IQA

*Due to COVID-19 the IQA Conference has been rescheduled to 29 - 31 March 2022.



FINANCIAL STATEMENTS

2020-2021



The Institute of Quarrying Australia



The Institute of Quarrying
Australia



The Institute of Quarrying Australia Limited

ACN 066 208 375

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

DIRECTORS' REPORT

Your directors present their report on the Institute for the financial year ended 30 June 2021.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Name of Directors	Special Responsibilities	Occupation/Qualifications
Shane Braddy	President	Fellow of IQA, 38 years Quarrying Industry
Grant Farquhar	Deputy President	Member of IQA, 23 years Extractive Industry
Clayton Hill	Director	Fellow of IQA, 20 years Quarrying Industry
Andrew Wilson	Director	Member of IQA, 41 years Quarrying & Construction Industries
Michelle Connolly	Director	Member of IQA, 18 years Extractive Industry
Duncan Harris	Director	Member of IQA, 27 years Quarrying Industry
Phillip Harris	Director	Fellow of IQA, 32 years Extractive Industry
Michelle Lergessner - appointed 24/11/2020	Director	Member of IQA, 15 years Quarrying Industry
David Smith - appointed 24/11/2020	Director	Fellow of IQA, 26 years Mining, Quarry & Heavy Industries
Joanne Payne - resigned 24/11/2020	Director	Fellow of IQA, 34 years Quarrying and Construction
Steve Rogers - resigned 24/11/2020	Director	Member of IQA, 38 years Extractive Industry

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

Rod Lester, B.Bus FCPA has been the Company Secretary since 15 August 2012.

Chief Executive Officer

Kylie Fahey, has been the Chief Executive Officer since 22 October 2018.

Mission & Goals

The vision of the IQA is *'Educating and connecting our extractive and associated industries'*.

The strategic priorities of the IQA are as follows:

- 1) 'Maximise outcomes for industry through education and sustainable practice';
- 2) 'Increase our relevance';
- 3) 'Operate as a high performing and sustainable organisation'.

Principal Activities and Achievement of Objectives

The principal activity of the entity during the financial year centered on providing education, networking, advocacy and support to its members. Activities included professional development programs, eLearning programs, site visits, seminars, technical symposiums, dinner meetings, an annual conference and technical articles in the Quarry magazine.

These activities assisted in achieving the Institute's objectives by providing a platform to improve the knowledge of the Institute's members and to drive the Institute to act in the best interest of its members and of the quarrying industry as a whole.

COVID-19 and future impact

The IQA recommenced face to face activities on a state by state basis during the FY21 period. Ongoing constraints were imposed on all operational expenditure including wages, travel, National Office overheads and branch activities due to the impact of COVID-19. The FY22 operational budget is effectively at a break even level with the utilisation of some FY21 retained earnings.

Performance Measures

The Institute measured its performance via IQA Board approved Key Performance Indicators, bi-monthly IQA Board of Director meetings, annual performance review of its Chief Executive Officer and Company Secretary and monthly operational reports to the Board of Directors.

Operating Results

The Profit/(Loss) of operations including interest received was:

	Year ended 30-Jun-21	Year ended 30-Jun-20
	\$	\$
Operating Profit/(Loss)	(\$42,050)	273,815

The Institute of Quarrying Australia Limited
A.C.N 066 208 375

DIRECTORS' REPORT (Continued)

Meetings of Directors

During the financial year, eight meetings of directors were held. Attendances by each director were as follows:

	Directors Meetings	
	No. attended	No. eligible to attend
Shane Braddy	6	6
Grant Farquhar	6	6
Clayton Hill	6	6
Andrew Wilson	6	6
Michelle Connolly	4	6
Phillip Harris	4	6
Duncan Harris	6	6
David Smith - appointed 24/11/20	1	3
Michelle Lergessner - appointed 24/11/20	3	3
Steve Rogers - resigned 24/11/20	2	3
Joanne Payne - resigned 24/11/20	2	3

Membership

The Institute is a company limited by guarantee with 7 classes of members. If the Institute is wound up, the constitution states that each member of the Institute is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the Institute.

The total amount that members are liable to contribute if the Institute is wound up is \$14,860.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 4 of the financial report.

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



Shane Braddy
President



Grant Farquhar
Deputy President

August 31, 2021

The Institute of Quarrying Australia Limited
A.C.N 066 208 375



AUDITOR'S INDEPENDENCE DECLARATION

To the Directors of The Institute of Quarrying Australia Limited:

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-Profits Commission Act 2012*, I declare that, to the best of my knowledge and beliefs, there have been no contraventions of:

- i. the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



Andrew J Newhouse
Registered Company Auditor
August 31, 2021
Wollongong

hib.com.au

HLB Mann Judd (Wollongong) Pty Ltd ABN 20 073 798 615

65 Kembla Street, Wollongong NSW 2500 Australia / PO Box 544 Wollongong NSW 2520

T: +61 (0)2 4254 6500 F: +61 (0)2 4226 2371 E: mailbox@hibw.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (Wollongong) Pty Ltd is a member of HLB International, the global advisory and accounting network.

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue	2	864,958	1,601,484
Government Income	2	135,500	62,000
Other income	2	2,666	17,351
Branch functions		(360,014)	(290,054)
Conference/seminars		(1,353)	(381,017)
Consultants		(100,097)	(146,688)
Employee expense	3	(359,781)	(394,767)
Education expense		(31,938)	(43,459)
Depreciation and amortisation		(4,808)	(5,480)
Other expenses		(187,183)	(145,555)
Surplus/(deficit) before income tax		<u>(42,050)</u>	<u>273,815</u>
Income tax expense	1(b)	<u>-</u>	<u>-</u>
Surplus/(deficit) for the year		<u><u>(42,050)</u></u>	<u><u>273,815</u></u>
Other comprehensive income			
Items that will not be classified subsequently to Profit and Loss			
Net fair value changes in equity instruments classified as Fair Value through Other Comprehensive Income		737,763	416,841
Total other comprehensive income for the year		<u>737,763</u>	<u>416,841</u>
Surplus/(deficit) attributable to the members of the Institute		(42,050)	273,815
Total comprehensive income attributable to the members of the Institute		<u><u>695,713</u></u>	<u><u>690,656</u></u>

The accompanying notes form part of these financial statements

FINANCIAL STATEMENTS 2020-2021

The Institute of Quarrying Australia Limited
A.C.N 066 208 375

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash assets	4	1,749,878	1,765,301
Receivable	5	114,486	110,589
Inventories	6	-	100
Other assets	7	103,401	64,892
TOTAL CURRENT ASSETS		<u>1,967,765</u>	<u>1,940,882</u>
NON-CURRENT ASSETS			
Financial assets	8	4,082,696	2,843,456
Property, plant and equipment	9	64,139	68,947
TOTAL NON-CURRENT ASSETS		<u>4,146,835</u>	<u>2,912,403</u>
TOTAL ASSETS		<u>6,114,600</u>	<u>4,853,285</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	886,165	332,935
Provisions	11	30,980	21,393
TOTAL CURRENT LIABILITIES		<u>917,145</u>	<u>354,328</u>
NON-CURRENT LIABILITIES			
Provisions	11	8,534	5,749
TOTAL NON-CURRENT LIABILITIES		<u>8,534</u>	<u>5,749</u>
TOTAL LIABILITIES		<u>925,679</u>	<u>360,077</u>
NET ASSETS		<u>5,188,921</u>	<u>4,493,208</u>
EQUITY			
Retained surplus		3,961,093	4,003,143
Reserves		1,227,828	490,065
TOTAL EQUITY		<u>5,188,921</u>	<u>4,493,208</u>

The accompanying notes form part of these financial statements

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

Note	Retained Surplus	Revaluation Surplus	Fair value through OCI reserve	Total
	\$	\$		\$
Balance at 1 July 2019	409,553	73,224	-	482,777
Comprehensive Income				
Surplus/(deficit) attributable to the members of the Institute	273,815	-	-	273,815
Transfer in AIQEF equity	3,319,775	-	-	3,319,775
Total other comprehensive income for the year	-	-	416,841	416,841
Balance at 30 June 2020	4,003,143	73,224	416,841	4,493,208
Comprehensive Income				
Surplus/(deficit) attributable to the members of the Institute	(42,050)	-	-	(42,050)
Total other comprehensive income for the year	-	-	737,763	737,763
Balance at 30 June 2021	3,961,093	73,224	1,154,604	5,188,921

Revaluation Surplus

The asset revaluation surplus records revaluations of non-current assets.

Fair value through OCI reserve

This reserve records fair value changes at each reporting date on equity instruments classified at fair value through other comprehensive income.

The accompanying notes form part of these financial statements

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,000,998	1,714,050
Payments to suppliers & employees		(516,841)	(1,577,178)
Interest received		1,898	6,647
Net cash generated by operating activities	17b	<u>486,054</u>	<u>143,519</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for plant & equipment	9a	-	(1,839)
Net effect of AIQEF transfer in		-	893,159
Transfer to Investments	8	(501,477)	-
Net cash used in investing activities		<u>(501,477)</u>	<u>891,320</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowing		-	-
Payment of borrowing		<u>-</u>	<u>-</u>
Net cash provided by from financing activities		<u>-</u>	<u>-</u>
NET INCREASE IN CASH HELD		(15,423)	1,034,839
Cash at beginning of the year	17a	<u>1,765,301</u>	<u>730,461</u>
CASH AT THE END OF THE YEAR	17a	<u><u>1,749,878</u></u>	<u><u>1,765,301</u></u>

The accompanying notes form part of these financial statements

The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are for The Institute of Quarrying Australia Limited ("the Institute") as an individual entity, incorporated and domiciled in Australia. The Institute of Quarrying Australia Limited is a company limited by guarantee.

Basis of preparation

The Institute of Quarrying Australia Limited applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*. The Institute is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 31 August 2021 by the directors of the Institute.

Accounting Policies

a) Revenue Recognition

The Institute recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Institute is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Institute: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Rendering Service

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Sale of Goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Grants

Grant revenue is recognised in profit or loss when the Institute satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Institute is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

b) Income Tax

As the Institute is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

c) 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 Institute'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 Institute'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.

d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of twelve months or less, and bank overdrafts.

e) Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

f) Property Plant and Equipment

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:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	5% to 40%

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 Institute. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

g) 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.

h) 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.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

The Institute's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the Institute does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

i) 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.

The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Fair Value Hierarchy

AASB 13 : *Fair Value Measurement* requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level than an input that is significant to the measurement can be categorised as follows:

Level 1 - Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Measurements based on unobservable inputs for the asset or liability.

j) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Institute becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Institute commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers (when mandatory).

Classification and Subsequent Measurement

Financial Asset

Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss.

Classification

On initial recognition, the Institute classifies its financial assets into the following categories, instruments measured at:

- amortised cost
- fair value through profit or loss – FVTPL
- fair value through other comprehensive income – equity instrument (FVOCI – equity).

Measured at amortised cost

The Institute measures receivables, cash and cash equivalents at amortised cost since these financial assets meet the relevant criteria in AASB 9, being that they are held to collect contractual cash which give rise to solely payments of principal and interest.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income (FVOCI) – Equity

The Institute holds investments directly in listed shares and through a managed equity investment fund and the Institute has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

These equity investments are carried at fair value with changes in fair value recognised in other comprehensive income – FVOCI reserve. On disposal any balance in the reserve is transferred to accumulated funds and is not reclassified to profit or loss.

Dividends relating to these investments are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Fair value through profit or loss

Fixed interest securities are measured at fair value through profit and loss with changes in fair value at each reporting period being recognised directly in surplus for the year.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Impairment of financial assets measured at amortised cost

Impairment of financial assets is determined on an expected credit loss (ECL) basis for financial assets measured at amortised cost and contract assets arising under AASB 15.

The Institute has used the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Institute has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

When estimating ECL, the Institute considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Institute historical experience and informed credit assessment and including forward looking information.

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

The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Financial Liabilities

Financial liabilities are subsequently measured at amortised cost or fair value through profit or loss. The Institute's financial liabilities are trade and other payables. They are recognised at amortised cost.

k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

l) Impairment of Assets

At the end of each reporting period, the Institute reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows - that is, they are specialised assets held for continuing use of their service capacity - the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the Institute estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

m) Critical Accounting Estimates and Judgments

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Institute's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed 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 Institute 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 Institute operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the Institute unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Revenue from contracts with customers involving sale of goods

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the Institute is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

Employee benefits provision

As discussed in note 1(h), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Fair value measurement hierarchy

Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs

Valuations

During the 2017 financial year the President's and Partner's Chains and the crystal loving cup were independently valued by Ms Elizabeth A Stevens, of Chilton's Jewellery and Antiques. The valuation basis is replacement value. The valuation resulted in a revaluation increment in the revaluation reserve of \$14,480 for the year ended 30 June 2017.

At 30 June 2021 the directors reviewed the valuation basis made by Ms Stevens. They have concluded that this valuation remains materially unchanged and are satisfied that the carry cost does not exceed replacement cost.

n) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

o) New and Amended Accounting Standards Adopted by the Institute

The Institute 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.

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

2. REVENUE	2021 \$	2020 \$
Revenue and Other Income		
Revenue from contracts with customers		
Conference	-	545,499
Branch	378,080	368,012
Education	61,596	57,052
Membership	366,727	387,011
Grants received	-	150,909
Other Revenue	58,555	93,001
	<u>864,958</u>	<u>1,601,484</u>
Other Income		
Interest received	1,898	6,647
Profit on disposal of fixed assets	-	-
AIQEF income	768	10,704
Covid related govt income	135,500	62,000
	<u>138,166</u>	<u>79,351</u>

3. EXPENSES

Profit before income tax includes the following specific expenses

Auditors remuneration	6,500	4,800
Employee benefits expense	359,781	394,767
Depreciation and amortisation	4,808	5,480
Provision for Impairment - Debtors	1,540	5,208

4. CASH AND CASH EQUIVALENTS

CURRENT		
General accounts	355,102	180,165
Maxi account	179	179
Conference Account	196,945	4,454
Investment cash accounts	1,197,652	1,580,503
	<u>1,749,878</u>	<u>1,765,301</u>

5. TRADE AND OTHER RECEIVABLES

CURRENT		
Trade receivables	116,026	102,850
Other receivables	-	12,946
Less: Allowance for expected credit losses	(1,540)	(5,208)
	<u>114,486</u>	<u>110,589</u>

Allowance for expected credit losses

The Institute has recognised a loss of \$1,540 in profit or loss in respect of the expected credit losses for the year ended 30 June 2021

6. INVENTORIES

CURRENT		
Stock on Hand - at cost	-	100
	<u>-</u>	<u>100</u>

The Institute wrote off all training materials that were out of date during the year and moved to an online platform for education purposes.

7. OTHER ASSETS

CURRENT		
Prepayments	103,401	64,892
	<u>103,401</u>	<u>64,892</u>

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
8. FINANCIAL ASSETS		
NON- CURRENT		
Managed equity investments	3,564,049	2,843,456
Managed investment portfolio	<u>518,647</u>	<u>-</u>
	<u>4,082,696</u>	<u>2,843,456</u>

Classified as:

Fair value through other comprehensive income (FVOCI)	<u>4,082,696</u>	<u>2,843,456</u>
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Managed equity investments are managed by third parties on behalf of the Institute and other investors. The funds hold a variety of equity investments, which generate a return based on income from those investments and changes in the market value of the investments. The Institute's investments in the funds can be redeemed on an at-call basis at the market value of the investment at the date of redemption less certain fees and charges.

Investments in equity instruments are held for medium- to long-term planned purposes and are not held for trading. The Institute elected to designate investments in equity instruments above as at fair value through other comprehensive income. The reason for this is that they believe that recognising current shorter-term fluctuations in these investments' fair value in profit or loss would not be in line with the entity's plan to keep this over a longer term.

The AIQEF Committee and the IQA Board developed and endorsed the IQA - AIQEF Committee Investment Strategy during the FY21 period. One of the investment strategy priorities was to ensure that investments were diversified. Hence an investment was made during the FY21 period into the Managed investment portfolio.

9. PROPERTY, PLANT & EQUIPMENT

Office equipment - at cost	15,491	15,491
Less: accumulated depreciation	<u>(11,743)</u>	<u>(8,250)</u>
	<u>3,748</u>	<u>7,241</u>
Other assets - at replacement value	65,744	65,744
Less: accumulated depreciation	<u>(5,353)</u>	<u>(4,038)</u>
	<u>60,391</u>	<u>61,706</u>
Total Property, Plant & Equipment	<u>64,139</u>	<u>68,947</u>

9A. Movements in Carrying Amounts

Movements in the carrying amounts for each class of property plant and equipment between the beginning and the end of the current financial year.

	Office Equipment	Other Assets
Balance at the start of the year	7,241	61,706
Revaluation	-	-
Additions - at replacement cost	-	-
Disposals (net)	-	-
Depreciation expense	<u>(3,493)</u>	<u>(1,315)</u>
Balance at the end of the year	<u>3,748</u>	<u>60,391</u>

Assets at replacement value

During the 2017 financial year the President's and Partner's Chains and the crystal loving cup were independently valued by Ms Elizabeth A Stevens, of Chilton's Jewellery and Antiques. The valuation basis is replacement value. The valuation resulted in a revaluation increment in the revaluation reserve of \$14,480 for the year ended 30 June 2017.

At 30 June 2021 the directors reviewed the valuation basis made by Ms Stevens. They have concluded that this valuation remains materially unchanged and are satisfied that the carry cost does not exceed replacement cost.

The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
10. TRADE AND OTHER PAYABLES		
CURRENT		
Trade payables	194,272	45,826
Contract liabilities:		
Receipts in advance	35,601	23,387
Subscriptions in advance	186,969	141,667
Conference in advance	331,379	-
Sponsorship in advance	137,944	122,054
	<u>886,165</u>	<u>332,935</u>

Contract liability consists of Income for which performance obligations will only be satisfied in subsequent years.

11. PROVISIONS

CURRENT		
Provision for employee benefits - Annual Leave	<u>30,980</u>	<u>21,393</u>
	<u>30,980</u>	<u>21,393</u>
NON-CURRENT		
Provision for employee benefits - Long Service Leave	<u>8,534</u>	<u>5,749</u>
	<u>8,534</u>	<u>5,749</u>
Long-term Employee Benefits		
Opening balance at beginning of the year	5,749	
Additional provisions raised during year	2,785	
Amounts used	-	
Balance at end of year	<u>8,534</u>	

Provision for employee benefits

Employee benefits represent amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Institute does not expect the full amount of annual leave classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Institute does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(h).

12. RELATED PARTIES MERGER

During the comparative period the Institute of Quarrying Australia Limited ("IQA") Annual General Meeting was held on the 3rd October 2019. Changes were made to the constitution to allow the establishment of the IQA's Australian Institute of Quarrying Education Foundation Committee with a charter that allowed the same composition, objectives, responsibilities and powers as they'd had since the Australian Institute of Quarrying Education Foundation ("AIQEF") was formed in 1982. At a Special General Meeting held 3 October 2019, the AIQEF resolved to dissolve after all funds and assets were transferred to The IQA. The transfer of assets & liabilities occurred at close of business on 31 March 2020.

The value of the assets and liabilities transferred in as at 31 March 2020 were as followed:

Cash	930,887
Management fund	2,426,615
Liability owed	<u>(37,727)</u>
	<u>3,319,775</u>

During the current financial year, the Institute received nil (2020: \$92,294) from the AIQEF as the transfer of the AIQEF assets to the IQA was completed during the FY20 period.

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
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13. RELATED PARTIES

Key management personnel

Disclosures relating to key management personnel are set out in note 14.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

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

Loans to/from related parties

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

14. KEY MANAGEMENT PERSONNEL

Key Management is defined as those persons having authority and responsibility for planning, directing and control of the activities of the Institute directly or indirectly, including any director (whether executive or otherwise) of that company.

The Chief Executive Officer, Company Secretary and Directors are deemed to be the key management personnel for the Institute. The Directors do not receive any compensation for their services.

	Short term benefits	Post employ - ment benefits	Total
2020			
Total Compensation	265,125	19,000	284,125
2021			
Total Compensation	265,125	19,000	284,125

15. CONTINGENT LIABILITIES

There are no contingent liabilities at 30 June 2021 (2020: \$Nil).

16. EVENTS AFTER BALANCE DATE

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially negative for the Institute up to 30 June 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other 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.

There were no other after balance date events to be noted in the 30 June 2021 annual report.

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note	2021 \$	2020 \$
17. STATEMENT OF CASH FLOWS RECONCILIATION		
(a) Reconciliation of Cash		
Cash at bank	1,749,878	1,765,301
	<u>1,749,878</u>	<u>1,765,301</u>
(b) Reconciliation of Cash Flow from Operations with Profit after Income tax		
Surplus/(deficit) after income tax	(42,050)	273,815
Non cash flows in operating profit:		
- Depreciation	4,808	5,480
- Provision for doubtful debts	(3,668)	-
- (Profit)/Loss on disposal of assets	-	-
Changes in Assets & Liabilities:		
Decrease (Increase) in receivables	(229)	39,862
Decrease (Increase) in inventory	100	21,635
Decrease (Increase) in other assets	(38,509)	72,288
Increase (Decrease) in accounts payable	553,231	(275,172)
Increase (Decrease) in provisions	12,371	5,612
Net cash provided by operating activities	<u>486,054</u>	<u>143,519</u>

18. FINANCIAL RISK MANAGEMENT

The Institute's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets			
Cash and cash equivalents	4	1,749,878	1,765,301
Trade receivables	5	114,486	110,589
Managed equity investments	8	4,082,696	2,843,456
		<u>5,947,060</u>	<u>4,719,346</u>
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	10	886,165	332,935
		<u>886,165</u>	<u>332,935</u>

The Institute did not have any derivative instruments at 30 June 2021.

19. FAIR VALUE MEASUREMENT

The following provide the fair values of the Institute's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

Recurring fair value measurements

Managed equity investments	8	4,082,696	2,843,456
Other assets	9	60,391	61,706

The managed equity investments are measured at a level 1 hierarchy. The other assets being the President's and Partner's Chains of office are measured at a level 3 hierarchy. More information on the fair value hierarchy is found in note 1(i).

FINANCIAL STATEMENTS 2020-2021



The Institute of Quarrying Australia Limited
A.C.N 066 208 375

DIRECTORS' DECLARATION

The Directors of The Institute of Quarrying Australia Limited ("the Institute") declare that in the directors' opinion:

1. The financial statements and notes set out on pages 5 to 17 satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and;
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the financial position of the Institute as at 30 June 2021 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the Institute will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

A handwritten signature in black ink, appearing to read 'S Braddy', is written over a horizontal line.

Shane Braddy
President

A handwritten signature in black ink, appearing to read 'G Farquhar', is written over a horizontal line.

Grant Farquhar
Deputy President

August 31, 2021

The Institute of Quarrying Australia Limited
A.C.N 066 208 375



INDEPENDENT AUDIT REPORT

To the Members of The Institute of Quarrying Australia Limited;

Opinion

I have audited the financial report of The Institute of Quarrying Australia Limited ("the Entity") which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by the board of Directors.

In my opinion, the accompanying financial report of the Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Entity's financial position as at 30 June 2021 and of its financial performance and cash flows for the year then ended; and
- a) complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Entity in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants ("the Code") that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the board of Directors would be in the same terms if given as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Current Uncertainties Arising From Coronavirus Disease 2019 ("COVID-19")

I draw attention to Note 16 to the financial report, which describes the current uncertainties arising from the on-going situation associated with COVID-19. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity'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 management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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HLB Mann Judd (Wollongong) Pty Ltd ABN 20 073 798 815
65 Kembla Street, Wollongong NSW 2500 Australia / PO Box 544 Wollongong NSW 2520
T: +61 (0)2 4254 6500 F: +61 (0)2 4226 2371 E: mailbox@hibw.com.au
Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (Wollongong) Pty Ltd is a member of HLB International, the global advisory and accounting network

The Institute of Quarrying Australia Limited
A.C.N 066 208 375



INDEPENDENT AUDIT REPORT

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity 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

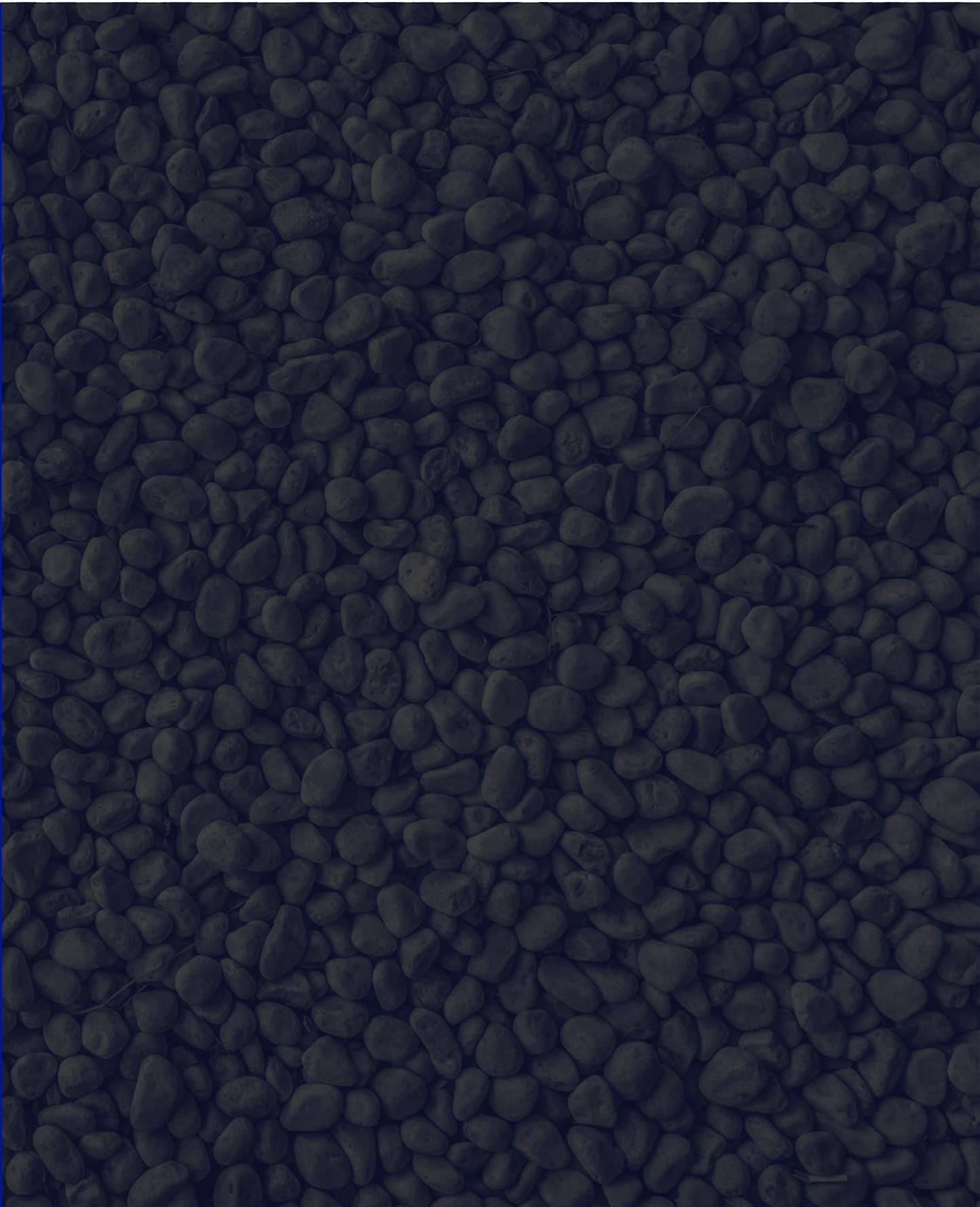
I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Andrew J Newhouse
Registered Company Auditor

August 31, 2021
Wollongong



The Institute of Quarrying Australia

PO Box 1779, Milton BC, QLD, 4064
02 9484 0577
www.quarry.com.au

ABN: 69 893 345 889
ACN: 066 208 375



**The Institute of Quarrying
Australia**