



RUGBY
AU

annual report 2020

who we are

RUGBY AUSTRALIA EXECUTIVE & MEMBERS

PATRON

Governor General,
His Excellency General the Honourable
David Hurley, AC, DSC (Retd)

CHAIRMAN

Mr Hamish McLennan

PRESIDENT

Mr Tim Gavin

SENIOR VICE PRESIDENT

Mr David Codey

JUNIOR VICE PRESIDENT

Mr Marty Roebuck

RUGBY AU MD & CEO

Mr Andy Marinos

RUGBY AU BOARD

Mr Hamish McLennan, Chairman
Mr Brett Godfrey, Director
Mr Daniel Herbert, Director
Ms Pip Marlow, Director
Mr Hayden Rorke, Director
Mr Phil Waugh, Director
Mr Andy Marinos, Rugby AU MD & CEO

VOTING MEMBERS

ACT & Southern NSW Rugby Union
New South Wales Rugby Union
Northern Territory Rugby Union
Queensland Rugby Union
South Australian Rugby Union

Tasmanian Rugby Union
Victorian Rugby Union
Rugby Western Australia
Melbourne Rebels
Rugby Union Players' Association

NON VOTING MEMBERS

Australian Barbarians Rugby Union
Australian Junior Rugby Football Union
Australian Schools Rugby Football Union
Australian Services Rugby Union
Australian Women's Rugby Union Classic
Wallabies

WORLD RUGBY REPRESENTATIVES

Dr Brett Robinson, World Rugby Council,
Executive Committee and Community
Rugby Committee
Mr Hamish McLennan, World Rugby
Council and Finance Committee
Ms Pip Marlow, World Rugby Council,
Audit & Risk Committee and Rugby World
Cup Board
Mr Andy Marinos, Professional
Game Committee

SANZAAR REPRESENTATIVES

Mr Hamish McLennan, SANZAAR Board
Mr Andy Marinos, SANZAAR Board and
Executive Committee

AUDITORS

KPMG



* The Board acknowledges the service of the following
in 2020: former Chairs Cameron Clyne and Paul McLean MBE,
former Deputy Chair Brett Robinson, former Directors John
Wilson and Peter Wiggs, former MD and CEO Raelene Castle
and former interim CEO Rob Clarke

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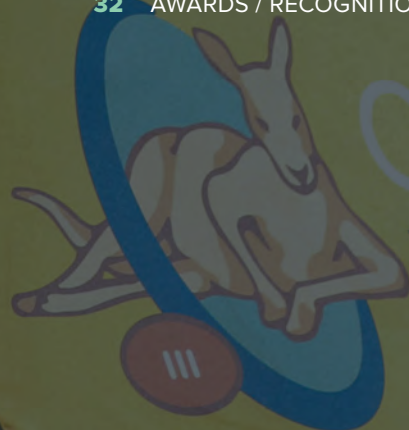
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CLASSIC
WALLABIES

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CHAIRMAN'S REPORT

Hamish McLennan

Australian Rugby has been through some challenging years recently, but nothing could have prepared us for 2020. When the extent of the COVID-19 pandemic became clear in late March, we were forced to shut down both professional and community Rugby across the country. The organisation was shaken to its core. There were genuine fears that the financial losses may prove too big to bear.

It is a testament to the strength, resilience and passion of the Rugby community that we've made it to this point. Yes, we've had to make huge sacrifices, but the difficult decisions we were forced to make in 2020 will set Australian Rugby up for a sustainable and successful future.

The highlights of 2020 were the returns of both community and international Rugby.

Our grassroots game could not have rebounded without the tireless work of an army of volunteers and players from across the country, so on behalf of everyone at Rugby Australia (RA), I would like to extend our most heartfelt thanks to the Rugby community. Faced with interrupted seasons, ongoing uncertainty, and a raft of new health and safety requirements, they bravely adapted and got on with the job. The professionalism and enthusiasm of all players, coaches, referees and administrators over the past 12 months has been nothing short of inspiring.

The return of international Rugby was fraught with the complications now associated with international travel. It took an incredible amount of negotiations, logistical planning as well as sheer determination to restart international Rugby, but it was all worth it. Hosting the Tri Nations in Australia not only gave fans the spectacle they were craving, but it also provided a much-needed revenue

injection into our Rugby economy.

Meanwhile, Super Rugby AU gave us an opportunity to test a new format, new laws and new players. Across the board, the response was tremendously positive.

I was ecstatic, along with the rest of the Rugby family, to welcome the Western Force back into the fold. They, and the Melbourne Rebels, braved a season on the road away from family and friends when the future of the game was at stake. We owe them a debt of gratitude. A national footprint has returned, and Australian Rugby is committed to it for the long term.

Of course, some of the challenges we faced last year were insurmountable. Our Sevens teams' preparation for the Tokyo Olympics was derailed when the Games were postponed until 2021 and the Sevens World Series was cancelled. Our Buildcorp Wallaroos had been gearing up for a record seven Tests in the calendar year, and instead played none. Our junior pathways programs, which achieved so much success in 2019 (with our U20s runners-up at the World Championships and our Australian Schools and U18s completing an undefeated tour of New Zealand) were unable to capitalise on the momentum of the prior year as their fixtures were cancelled too.

The Australian Rugby workforce also faced severe disruption. By the end of 2020, Rugby Australia had removed 45% of staff costs, which resulted in 47 full-time and 30 casual and contractor staff losing their jobs.

While there were also significant changes in RA's Executive and Board leadership, we were grateful that these

changes were managed as pragmatically as possible to minimise further disruption to the game. I would like to acknowledge former CEO Raelene Castle for her service to the game over the past three years and thank Rob Clarke who played an integral role as Interim CEO during a very challenging year.

We had several bright moments though, including the formation of a formidable Rugby World Cup Bid Advisory Board, chaired by the indefatigable Sir Rod Eddington AO FTSE. The Bid has since secured \$8.8m in funding from the Australian Government and is well advanced in its planning ahead of the World Rugby vote in May 2022.

In late 2020, we also began plans to return to our national jersey colour to the true Wallaby Gold. What a thrilling process it turned out to be, after an overwhelming response from fans and Australian Rugby royalty alike. That process is now complete with the team this year to return to wearing the same shade of gold as the 1991 World Cup winning Wallabies. I know the community is as excited as I am to see our Wallabies run out for their first Test of 2021.

FINANCIAL POSITION

When our forecasted revenue opportunities vanished last year, we made some drastic and difficult decisions to safeguard the future of the game. With a \$45.7m shortfall in revenue, we were forced to slash operating expenditure, which most notably impacted RA employee wages and salaries (reduced by \$9.9m), player costs (reduced by

Rugby in Australia is entering a very exciting new chapter.



CEO'S REPORT

Andy Marinos

\$7.7m), and Member Union funding (reduced by \$8.1m).

RA ended the year with a net Operating Deficit of \$27.1m, underpinned by the \$64.2m shortfall in forecasted revenue, which was slightly offset by a reduction of \$37.0m or 29% in expenditure.

Notwithstanding the increased deficit in 2020, Rugby AU was able to maintain a positive cash balance of \$17.5m at year end, thanks to a \$13.8m advance from World Rugby and a \$6.9m loan from HSBC to meet future foreign currency hedges no longer required due to reduced broadcast income.

The financial security of the game was further boosted by the November announcement of the three-year \$100m broadcast deal with Nine Entertainment Co – a partnership that will pay dividends in more ways than one, as it provides multiple platforms to engage more Australians with our game.

Aside from Nine, there are many other partners I need to thank for their support in 2020 – most notably, eToro and Asics, and departing partners Qantas and Fox Sports. The support of these brands, along with all other commercial, broadcast and government partners, was integral to the survival of our sport.

2020 SCORECARD

Given the extent to which priorities shifted so rapidly and significantly in 2020, this Annual Report does not include a Corporate Scorecard and the corresponding scores.

Despite this, our strategic vision of 'inspiring all Australians to enjoy our game' remained, and I am pleased that the commentary in this Report reflects that we still made progress towards this.

As you will see, the game has a powerful heartbeat across the country, and we will not relent until Australian Rugby has returned to its lofty heights.

While my first few months at Rugby Australia have highlighted that there is a lot of hard work ahead, I have been encouraged by the positivity and willingness to adjust and adapt. It is without doubt that we have the people in the wider Rugby community, and our administration, to drive positive change for our game in this country.

Whilst we have all felt the effects of COVID-19, we have a lot to be positive about as Rugby in Australia is entering into a very exciting new chapter.

We have a new broadcast partner in Nine Entertainment Co as well as a new generation of Wallabies players ready to introduce themselves to the international game and make their mark as they establish themselves for the long term.

Our Wallaroos are eagerly awaiting the resumption of International Rugby following the disappointment of the postponed Rugby World Cup this year, and they are buoyed by the commitment from World Rugby for a Women's Test Rugby calendar.

Our Women's and Men's Sevens teams are ready to chase the medals at the Olympic Games this year and follow this up in quick succession with the resumption of the World Sevens Series before the Commonwealth Games in 2022.

Domestically we are experiencing an action-packed Super Rugby AU that is on free-to-air television for the first time, delivering an average 130% increase in viewership – and we get to enjoy an Australian winner each week!

The community game is bouncing back from 2020 with a Club competition that is benefiting from our new broadcast deal. Registrations are tracking well year-on-year and there is a renewed passion for the

grassroots from the people who bring it to life.

Looking ahead, the excitement continues as we await the final decision in May next year regarding our bid to host the 2027 Rugby World Cup. This is coupled with a rich domestic and International calendar that includes a revamped Trans-Tasman Super Rugby competition as well as inbound Tests against France and England in 2021 and 2022 respectively. There will be a new Four Nations Women's International competition, the 2023 Rugby World Cup building into the 2024 Olympic Games, and the much anticipated 2025 British and Irish Lions Tour.

These once-in-a-generation events present Rugby Australia with a wonderful opportunity to reset the agenda and potentially change the future of the game in this country.

While Rugby Australia was forced to make swift, difficult decisions last year, in 2021 we will embark in a new strategic direction, rebuilding from the foundations established last year. We are a leaner organisation and our focus has been sharpened.

I too would like to thank former Chief Executives Raelene Castle and Rob Clarke for their tireless efforts over the last 12 months.

There is no time to sit back and reflect though. We must continue to invest in our community game, the heartbeat of Rugby in Australia, and continue to provide clear pathways for our men and women to represent us with pride on the International stage.

These next few years will be crucial as we re-establish our game, and I encourage the broader Rugby family to join us on the journey.

2020 milestones

JANUARY The 25th year of Super Rugby starts with more family-friendly kick-off times than ever before. The regular season runs for seven weeks before it pauses due to COVID-19.



MARCH

Rugby Australia along with the State and Territory Member Unions unanimously agree to postpone all Community Rugby until the first week of May. This time frame is later extended until 1 June.

APRIL After the third Buildcorp Super W season is cut short, NSW are awarded the title after amassing the most competition points.



JANUARY FEBRUARY MARCH APRIL MAY JUNE JULY AU

FEBRUARY The Sydney 7s lights up western Sydney with its non-stop Rugby and an electrifying festival precinct, leading to the highest fan satisfaction scores ever.



MARCH

More than 300 free educational videos are launched on the Rugby Australia online platforms to celebrate National Coaching Week.



MAY Rugby Australia announces Hamish McLennan as a Director and Chairman-elect of the Board. McLennan brings with him invaluable experience as chair of several ASX-listed companies and Executive roles at Network Ten and NewsCorp.



JUNE Community Rugby restarts in NSW, with other States following suit as their health regulations allow.

JUNE

A world-class Advisory Board, chaired by Sir Rod Eddington AO FTSE, is formed to oversee Rugby Australia's historic bid to host the 2027 Rugby World Cup.



NOVEMBER

Rugby Australia unveils a landmark broadcast deal with Nine Entertainment Co worth \$100 million over the initial three-year period.

JULY-SEPTEMBER

Months of planning pays off when Super Rugby AU kicks off, featuring all Australian Super Rugby clubs and the Western Force. The Brumbies are crowned champions of the Australian competition in September.



NOVEMBER

The Wallabies defeat the All Blacks 24-22 at Suncorp Stadium in the final Bledisloe Cup match for 2020. It is Dave Rennie's first victory as Wallabies Head Coach.



GUSTSEPTEMBEROCTOBERNOVEMBERDECEMBER



OCTOBER

The Australian Government confirms its commitment to Australia's 2027 Rugby World Cup Bid with \$8.8m in funding support.



DECEMBER

Michael Hooper wins his third John Eales Medal, while Sharni Williams OAM and Nick Malouf take the top gongs in Sevens and Ema Masi is named Buildcorp Super W Player of the Year.

OCTOBER

With the restart of international Rugby, RA announces eToro as presenting partner for the 2020 Tri Nations.



DECEMBER

Wearing their indigenous jerseys, the Wallabies sing the national anthem in the Indigenous Dharug language before they play Argentina at Bankwest Stadium.



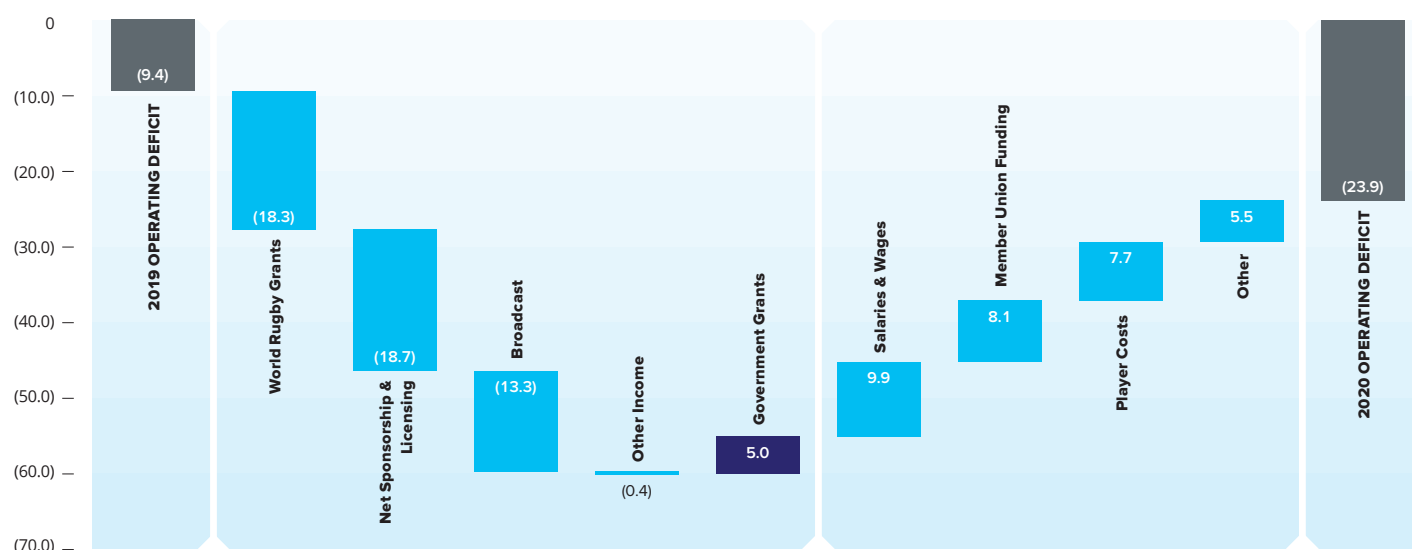
2020 in brief

VISION “To inspire all Australians to enjoy our great global game”

financials

SURPLUS/(DEFICIT) 2019 v 2020 \$'m

This graph shows changes in net revenue and expenditure from 2019 to 2020. It doesn't include net finance costs and share of profit or loss of jointly controlled entities.



scorecard

Rugby Australia's performance was not assessed against a Corporate Scorecard in 2020 due to targets shifting so rapidly and significantly because of the COVID-19 pandemic.

Instead, in 2020, the Executive was broadly assessed against the financial and non-financial measures which were implemented to safeguard the future of Rugby in Australia. The commentary that follows in this Annual Report reflects this.

IN 2020 WE FOCUSED ON:

- ① Making Rugby a game for all
- ② Igniting Australia's passion for the game
- ③ Building sustainable success in professional Rugby
- ④ Creating excellence in how the game is run



Make Rugby
a game for all

our community

outcomes



Community Participation

2020 began on a positive note, with strong Sevens participation during summer, particularly in girls and schools Rugby which are two strategic focus areas. Leading into the 2020 XVs season, there was a sharp rise in player registrations – exceeding the number of registrations at the same time in the previous year. However on 16 March 2020, Rugby Australia (RA), with the State and Territory Member Unions, collectively decided to postpone all community Rugby matches, training and face-to-face education courses until May. This time frame was later extended to June.

While the decision to postpone community Rugby was a more conservative approach than was recommended by the Australian, State and Territory Governments at that point in time, it was made to ensure the health and safety of the Rugby community. The decision also provided clarity for the more than 950 Rugby clubs across the

country, who needed clear decisions from their governing body in order to be able to make decisions for their own clubs.

Throughout the postponement period, RA maintained close contact with key stakeholders. Five key projects were identified by RA and the Member Unions to support community Rugby during the shut down and prepare clubs, coaches and match officials for the return of Rugby. These projects included:

- Increased online education offerings, especially for coaches and match officials;
- Weekly At-Home Rugby workout videos;
- A portal directing clubs to all the available Government support packages;
- Return-to-play checklists and protocols for coaches, match officials, competition administrators, clubs and facilities, designed to safeguard the health and welfare of the Rugby community; and
- Resources providing guidance on how best to restructure competition

formats in light of reduced season lengths.

RA also provided a Rugby club financial health check tool.

COVID-19 presented (and continues to present) a real threat to the sustainability and viability of the more than 950 Rugby clubs across Australia. A representative survey done in June by the Australian Sports Foundation (ASF) of 118 Rugby clubs, found 28% of clubs feared insolvency with 88% naming the loss of match day revenue as a key reason for this.

While the eventual resumption of the season was welcomed by the Rugby community, social distancing and changes in community behaviour meant the majority of clubs continued to struggle financially with the top ongoing costs cited as utility bills (48% of clubs); insurance costs (38% of clubs); and maintenance costs (31% of clubs). Aside from financial concerns, more than 60% of clubs cited lack of member retention as a major concern, fearing that the enforced hiatus from Rugby

The growth of Club Touch 7s was a highlight of the year, as clubs took advantage of COVID restrictions easing

would make it even harder to recruit and retain participants in Rugby. When community Rugby eventually restarted across the country, the experience differed significantly across the states, depending on the restrictions in place.

Unsurprisingly, Victorian Rugby participation suffered the most during 2020 as no competitions took place due to their second lockdown (though there were some one-off tournaments and gala days).

In spite of the upheaval of 2020, Rugby participation increased in varying levels in NT, SA, Tasmania and WA across junior and senior competitions, building on the upward participation trends in these Unions.

In total, 2020 Club XVs registration numbers were down 16% on 2019 figures. Though disappointing, this was not unexpected, and reinforces the findings of the ASF survey. Get Into Rugby programs in the club environment suffered a 24% decline due to the impact of COVID-19.

Nationally, junior Club XVs participation increased by just under 6%,

boosted by a dedicated social media campaign driving registrations.

Schools Rugby continued in line with state-based health orders, and was most significantly impacted in Victoria. In other states, competitions were generally able to take place with some requiring modified season lengths.

Sevens participation decreased substantially during 2020 with 65% fewer participants. This is because Sevens tournaments generally require intra- and interstate travel, so the number of tournaments was significantly reduced due to the uncertainty around future COVID restrictions. Participation levels are expected to return to similar levels of prior years once normal competition and tournament schedules can resume.

The growth of Club Touch 7s was a highlight of the year, as clubs took advantage of COVID restrictions easing over spring and summer to introduce it into their clubs. Overall, Club Touch 7s recorded growth of 250%, with 3,351 enjoying the game in 2020. The program allows for people of all ages to enjoy

a non-contact version of Rugby, and also provides a stepping stone for new participants into contact Rugby.

Unsurprisingly, participation in Rugby's Sporting Schools programs suffered due to the dual effects of social distancing measures and some states mandating home schooling for varying periods of time. In spite of this, over 20,000 Rugby experiences were delivered in government and non-government primary and secondary schools with a 53%/47% split between boys and girls. These participation numbers were impressive, considering the program was delivered over just two school terms (with only one term available in Victoria). On a per-term average, the numbers were consistent with 2019 participation figures.

In 2021, with coronavirus still an ever-present threat to community Rugby participation, RA will focus on growing participants across all formats of the game, especially through rolling out Get Into Rugby in clubs. Peer support, mentoring and professional development for coaches and match officials will remain a priority, as will female participation across all aspects of the game.

Female Participation

Female Rugby surpassed expectations in 2020, recording 10% growth in club and competition Rugby. This is the fifth year in a row that female Rugby has recorded double-digit participation growth.

These increases in both Sevens and XVs were underpinned by a continuing trend of more clubs offering teams and competitions for women and girls, making it increasingly easy for new participants to get involved in Rugby.

In addition, after five years of delivering Rugby's primary schools programs, more females than ever have been exposed to the game, which has made it easier to recruit new participants. At the same time, media and commercial interest in female Rugby continues to grow, which is also



outcomes



motivating clubs and schools to embrace Rugby.

In 2021, the focus will be on leveraging off the Olympic Games and Women's XVs Test matches to recruit more participants at every level of the game, as well as maximising media and corporate interest to help boost participation growth.

Community Coaches

A range of initiatives were planned in 2020 to support community coaches, starting with a national conference at the Australian Institute of Sport (AIS) in January. Nearly 100 community coaches and match official educators attended, with mentor development one of the key aims of the conference. In March, RA launched more than 300 free coach education videos to coincide with National Coaching Week. Unfortunately, a nationwide series of coaching workshops that had also been planned for National Coaching Week had to be cancelled due to social distancing measures.

To ensure community coaches felt prepared and confident before Rugby seasons recommenced across the country, accredited coaches were provided with online resources and invited to access online forums and webinars featuring Dave Rennie,



Wallabies coaching staff, esteemed women's Rugby coach Alana Thomas and Mathew Johnston from World Rugby.

Match Officials

Rugby Australia maintained its commitment to supporting referees in 2020, despite the impacts of coronavirus. As the majority of referee training has traditionally occurred face-to-face, the RA Match Official team quickly modified their online platforms to support online learning and boosted the resources available on RA's online channels.

RA's Refereeing webpage was updated to provide a more user-friendly experience and, during the lockdown period, weekly educational videos on Refereeing Best Practice were shared online. Conferences that would have traditionally been held in person were held via Zoom. Webinars were conducted with Amy Perrett, Jordan Way, Damon Murphy, Nic Berry, Angus Gardiner and RA staff.

Player Satisfaction & Enjoyment

A player satisfaction and enjoyment survey was conducted following the conclusion of the community XVs season. There were fewer respondents in 2020 (1,155) versus 2019

(2,013) however, this response rate still provides for a 95% confidence rate with a 3% margin of error. In all categories (child enjoyment; child satisfaction; adult enjoyment; and adult satisfaction) the targets were comfortably exceeded, with all scores improving on 2019 data. Encouragingly, enjoyment of junior Rugby increased by 5% to 91% and 88% of parents indicated that their children would play again in 2021.

Diversity & Inclusion

Throughout the upheaval of the year, Rugby Australia continued to ensure Rugby remained a game for all.

Rugby Australia, through its partnership with the Lloyd McDermott Rugby Development Team, established the First Nations Rugby Committee to develop strategies and actions to improve access and opportunities for First Nations Peoples. The Strategy will be built across the pillars of Cultural Respect, Health, Aspiration and Connection.

In First Nations Rugby, the Ella 7s tournament was held before statewide COVID-19 measures were imposed. On 20 March 2020, 32 teams took part in the tournament, staged in Dubbo in its 12th year. The Gomeri Goannas took out the men's title, while Gracie Pathways won the women's.

First Nations Rugby was also boosted by support from the Wallabies, who wore the First Nations jersey at ANZ Stadium and Bankwest Stadium, when they played New Zealand and Argentina respectively in the eToro Tri Nations.

2020 marked the first time RA staff joined with the gay and inclusive Rugby clubs across Australia to march in Sydney's Gay and Lesbian Mardi Gras. RA was also awarded silver status in the annual Pride in Sport Index, while former RA CEO Raelene Castle beat Tennis Australia CEO Craig Tiley and former Cricket Australia CEO Kevin Roberts to be named Ally of the Year at the Pride in Sport Awards.

In October, RA committed to landmark inclusion measures with seven other sports codes to support the participation of trans and gender diverse people in Rugby – a natural extension of the Anti-Homophobia and Inclusion Framework that RA committed to in 2014.

Upon the completion of the Equality and Respect in Sport program, RA continued its partnership with Our Watch to guide and support its gender equality work through a community of practice framework alongside the NRL, AFL and Football Australia.

RA continued its strong partnership with the Department of Foreign Affairs and Trade (DFAT) and Oceania Rugby to deliver sport for development programs in the Pacific. These programs in Fiji



Throughout the upheaval of the year,
Rugby Australia continued to ensure
Rugby remained a game for all

and the Solomon Islands support the growth of the game, development of coaches and promotion of respectful relationships and gender equality.

Safety & Welfare

Never before had safety and welfare been so central to a Rugby season. As the coronavirus situation evolved rapidly in the lead up to the start of the 2020 XV's Rugby season, RA kept the community regularly updated through

its online channels.

RA's Chief Medical Officer, Warren McDonald, maintained regular contact with State and Federal health officials to advise on how RA should navigate the pandemic.

On 16 March 2020, the decision was made to postpone Community Rugby. The postponement lasted until 1 June 2020 or until deemed safe by State authorities. Consequently, there was a staggered return to play around the country as jurisdictional restrictions were eased. Pre-season training time was factored into 'return to play' timelines to safeguard the safety and welfare of all participants.

To further support the restart of the season, RA released 'return to play' checklists for coaches, match officials, competition administrators, clubs and facilities. These were designed to support players, coaches, officials, administrators and fans to reduce the risk of further coronavirus outbreaks and ensure players would be fit and ready to take the field.

An agreement was also signed with Benestar in May to implement a holistic health, wellbeing and performance assistance program for all staff, players and their families in RA, the Member Unions, RUPA and the Classic Wallabies.



A message from Sport Australia

It is my great honour to be appointed Chair of the Australian Sports Commission.

Like so many Australians, sport has been a cornerstone of my life and has shaped me in ways I could never have imagined. I am passionate in my belief in sport's unrivalled ability to unite, inspire, and build healthier, stronger communities and I am committed to ensuring that every Australian who wants to be part of a sports community, in any role they see fit to participate, enjoys the extraordinary benefits and grows as a result of their engagement with the sport of their choice.

2020 was a year like no other, and while it has required an incredible resilience to get to this point, our sports will continue to be challenged in 2021 and beyond as we emerge from the pandemic. However, we know sport will play a crucial role in the nation's rebuilding efforts, which presents us with great opportunities as well.

There is already much to look forward to. Nothing inspires and invokes our Aussie pride quite like an Olympic and Paralympic Games, and we will continue to put the health and safety of our athletes front and centre as they finalise their preparations for Tokyo in July and August. After waiting an extra year, we can't wait

to finally see our green and gold athletes in action.

The announcement earlier this year of the IOC's recommendation of South-East Queensland as its preferred bid candidate for the 2032 Olympic and Paralympic Games has provided another significant injection of optimism across our sector. For the young boys and girls enjoying their sport and dreaming of representing their country, this is an announcement that makes the possibility of a home Games more tangible and real.

Between Tokyo and what we all hope will be confirmation of a successful Brisbane bid, some of the world's biggest sporting events will converge on our shores, presenting more wonderful opportunities for Australian sport to thrive over the next decade and beyond.

We'll never forget the astonishing scenes when the Australian Women's cricket team claimed the ICC Women's T20 World Cup in Melbourne last year, and our Men's team will have their chance to replicate that feat when they host the ICC Men's T20 World Cup in 2022. Next year Australia will also host the FIBA Women's World Cup of Basketball, then in 2023, the FIFA Women's World Cup. 2027 also presents another golden opportunity,

with our bid to bring the Rugby World Cup back to Australia for the first time since 2003. And this is just to name a handful of the world class sport on offer in the coming years on top of our local, state and national competitions.

The Australian Sports Commission (ASC), comprising Sport Australia and the Australian Institute of Sport (AIS), is proud to support sport at all levels throughout Australia, on behalf of the Australian Government. While we support our athletes competing at the pinnacle of world competition, we continue to focus on nurturing and developing sport at the community level with the help of our partners across the industry.

The sporting pyramid needs to be built on a strong base. When we are able to grow the grassroots of sport by focussing on our participants and volunteers and get that formula right, our high performance programs ultimately flourish. This is pivotal time for our sector but out of the recent uncertainty comes an opportunity to refocus our goals and consider the role that each of us can play in rebuilding a stronger, leaner and healthier sports industry.

Josephine Sukkar AM

Chair of the Australian Sports Commission





Ignite Australia's
passion for
the game

our fans

outcomes



The fifth edition of the Sydney 7s welcomed 34,000 fans at Bankwest Stadium in Parramatta

Match attendance and membership

The return of international Rugby saw 25,689 fans descend on ANZ Stadium in Sydney for the Wallabies v New Zealand Test. The following week, the Wallabies were boosted by a home crowd of 36,626 fans at Suncorp Stadium to triumph over the All Blacks in the final Bledisloe Cup match for 2020. McDonald Jones Stadium in Newcastle hosted the Wallabies' next match in the eToro Tri Nations where a sold out crowd of 11,749 cheered on the men in gold, before the final game of the series was played at Bankwest Stadium in Parramatta with a crowd of 10,363.

As expected, the crowd figures were down considerably on 2019 figures, due to social distancing, enforced seating restrictions and community wariness about the stadium experience in light of coronavirus. However, in the post event survey, more than 80% of respondents

ranked their experience as 'good' or 'very good', and 86% said they would encourage family and friends to attend an eToro Tri Nations Test match in the future.

The fifth edition of the Sydney 7s welcomed 34,000 fans at Bankwest Stadium in Parramatta for the two-day event. Ticket sales were lower than previous years with the extreme heat and venue location named as the primary reasons for this in the fan survey.

Broadcast audiences

Broadcast figures varied dramatically in 2020, but were generally higher than previous years.

The first Bledisloe Cup match for the year saw 451,000 watch Australian play New Zealand in Wellington, while 389,000 watched the second Test at Eden Park. Numbers grew significantly for the first domestic Test match with 744,000 tuning in to watch the Wallabies play the All Blacks at Sydney's ANZ

Stadium. A similarly high broadcast audience of 773,000 watched the Wallabies' victory over the All Blacks in Brisbane. The broadcast audience figures for the Argentina Tests were higher than previous years, with 502,000 tuning in for the sold-out match at Newcastle and 400,000 watching the final match at Bankwest Stadium in Parramatta.

Before the 2020 Super Rugby season was dramatically interrupted by the pandemic after seven rounds, viewership was in line with 2019 broadcast figures. Following the temporary halt, Fox Sports broadcast a package of 36 of the best Rugby games in history on a dedicated pop-up Rugby channel. When Super Rugby AU commenced, the broadcast figures were largely consistent with 2019 figures for Australian derby matches, which resulted in a higher per-match audience average (as there were no matches against overseas teams at unfavourable viewing hours).

For Super Rugby, viewership on Fox Sports declined by 8% compared to

2019 as viewers migrated to Kayo and Foxtel Go (both of these platforms do not publish broadcast figures).

Significant changes to the Sydney 7s broadcast package impacted total viewership, as only one non-live highlights package was broadcast in 2020, compared to nine in 2019. This led to a 29% fall in overall coverage, however live viewing hours remained largely in line with the 2019 (recording a drop of 6%). Overall, 1.6m people across the world watched more than 10 minutes of the tournament, with 3.8m viewing hours generated across the globe.

Digital audiences

Page views on rugby.com.au reached 10.1m in 2020, reflecting a decline of around 10% compared to 2019 figures. This was still a significant result for two reasons: viewership was abnormally high in 2019 owing to the Rugby World Cup; and in 2020 there were fewer opportunities for marquee content because of coronavirus (e.g. no July Series content or overseas competitions).

Rugby.com.au was able to quickly pivot during the COVID-19 shutdown, hosting classic matches on a nightly schedule enabling fans to relive their favourite moments. Rugby.com.au then leveraged the profile of some of Australian Rugby's biggest stars during



the Super Rugby AU season, with weekly contributions from George Gregan, Rod Kafer, Tim Horan and Greg Clark taking the fans closer to the action with in-depth, comprehensive coverage.

The broader rugby.com.au digital channels proved their value as a trusted source of news during 2020. The rugbycomau Facebook page grew by 20% while the Instagram account grew by 46%. Meanwhile the Wallabies social accounts grew by 18% on Instagram and 2% on Facebook.

Sentiment

Media sentiment improved markedly in 2020, with 76% of media categorised as positive during the year – up from 26% in 2019. The favourable coverage was boosted by the success of the Super Rugby AU competition, the resumption of the international Test season and the

Wallabies' positive results against the All Blacks.

Team Rugby (Rugby Australia's fan engagement initiative offering exclusive behind-the-scenes content and VIP offers) grew by 3.9% in its second year of operation to reach almost 410,000 users. Fans were offered exclusive first access to Wallabies' team lists and pre-sale access to Test and HSBC Sydney 7s tickets, with the most targeted promotion occurring during the eToro Tri Nations.

Brand surveys were not completed for Wallabies matches in 2020, as the return on investment was deemed minimal in such an anomalous year.

The fifth edition of the Sydney 7s in February proved a fan favourite as the 12 women's teams and 16 men's teams lit up Bankwest Stadium in Parramatta. In the stadium, fans were entertained by the Dance Cam, Kiss Cam, The Gun Show and Karaoke, while the precinct saw the return of the Sydney 7s Festival, featuring non-stop live music performances, dedicated cooling spots, food and beverage outlets, and interactive partner activations. Results from the Sydney 7s survey showed 87% would attend again (up from 73% in 2019), 89% said they would recommend the tournament (up from 87% in 2019) and 89% said they would recommend following the Australian Sevens teams.

Super Rugby AU was also well received by Rugby fans. The mid-season survey revealed that 77% of Rugby fans were satisfied with the competition, and 70% were watching every week. Positive feedback centred around the return of the Western Force, the local derbies, the skill level of the games, the excitement of watching emerging players, satisfaction with the new rules, and the simple competition structure.



Integrity Unit

The role of the Integrity Unit at Rugby AU is to protect the image and integrity of Australian Rugby and to ensure that the game is safe, fair and inclusive.

The Integrity Unit sits within Rugby AU's legal function and has a wide remit, including: setting the standards for on- and off-field conduct of all participants; the formulation of integrity rules, codes and policies and ensuring compliance with these requirements; education and training; complaint handling; investigations; and dealing with breaches and disciplinary/regulatory proceedings and appeals.

The Integrity Unit works closely with all relevant stakeholders to ensure that all risks to the image and integrity of Rugby are reduced as much as possible.

IMPACT OF COVID-19 IN 2020

COVID-19 had a very significant impact on Rugby (as it did on all other sports) in Australia, leading to the suspension and disruption of professional and community Rugby training and matches. Rugby AU worked closely with the Super Rugby clubs, State and Territory health departments, governments, RUPA, SANZAAR and other stakeholders in order to ensure that when training and competitions resumed, it was done safely. The Rugby AU Integrity Unit was involved in drafting the required Return to Training and Match Day (Covid-Safe) Manuals and Protocols.

The health crisis also caused

significant disruption to the anti-doping and illicit drug testing program in 2020 with 131 anti-doping tests and 31 illicit drug tests carried out (compared to 338 anti-doping and 173 illicit drug tests carried out in 2019).

NEW RUGBY AU ANTI-DOPING CODE

There were significant changes to anti-doping rules and programs across Australia in 2020.

Anti-Doping programs seek to protect the health of athletes and maintain the integrity of sport. They ensure that there is respect for the rules and for other competitors, fair competition and a level playing field.

In July 2020, the Australian Sports Anti-Doping Authority (ASADA), the National Integrity of Sport Unit (NISU) and the nationally focused integrity functions of Sport Australia (SportAus) combined to form a new agency called Sport Integrity Australia (SIA). SIA is the new national anti-doping organisation (NADO) for sport in Australia.

Also in 2020, after three consultation phases, the World Anti-Doping Agency (WADA) published its new Anti-Doping Code (in force from 1 January 2021).

Following publication of the new WADA Code, SIA worked to create its new National Anti-Doping Policy for sport in Australia. The Australian National Anti-Doping Policy (Policy) reflects the new WADA Code and updates existing legislation to align with the new international standards.

The purpose of the Policy is to have a single and consistent set of anti-doping rules across all sports in Australia.

Rugby AU is required, as a condition of receiving financial and/or other assistance from the Australian Government and the Australian Olympic Committee to accept and abide by the spirit and terms of SIA's Anti-Doping Program and must adopt the new National Anti-Doping Policy into its governing documents, constitution and/or rules that bind our members.

As such, in December 2020, the Rugby Australia board approved the adoption and implementation of the Australian National Anti-Doping Policy as the new Rugby AU Anti-Doping Code (Code), with effect from 1 January 2021. This ensures that Rugby AU has anti-doping rules that are consistent with other sports in Australia. A copy of the Code can be found on the Rugby Australia website.

In addition to the Code, Rugby AU has an Illicit Drugs Policy and Codes of Conduct for professional and community participants. These ensure Rugby AU is equipped to handle issues relating to illicit drugs, performance enhancing drugs and prescription drugs.

ANTI-CORRUPTION & BETTING

In 2020, Rugby AU entered into a number of Product Fee & Integrity Agreements with Australian betting operators offering markets on Rugby. These agreements allow betting operators and Rugby AU to share specific wagering information in order to protect the integrity of Rugby by ensuring that there are no breaches of the Rugby AU Anti-Corruption & Betting Policy. The agreements also outline that a percentage of wagering revenue must be provided to Rugby AU to fund its integrity initiatives.

The Integrity Unit continues to engage Sportradar to provide betting monitoring services in relation to all Wallabies, Wallaroos, Super Rugby, Buildcorp Super W, Shute Shield and Queensland Premier matches. Sportradar also carry out due diligence enquiries on behalf of Rugby AU prior to it entering into PFIA contracts when required.





Build sustainable
success in the
professional game

our elite teams

outcomes



Wallabies

In May, World Rugby announced the postponement of international Rugby matches during the 2020 July window, which resulted in the postponement of the Wallabies' planned Test matches against Ireland and Fiji.

A period of intense logistical planning followed as RA worked with a range of stakeholders to navigate international border closures and health advice to salvage the international Rugby season.

In the interim, the national coaching ranks were boosted with the appointment of former British and Irish Lions lock Geoff Parling as Australia's Forwards Coach for the 2020 season, ensuring the Wallabies would be well-drilled for the eventual restart to the international season.

It was 11 October when the 2020 international season finally kicked off in blustery conditions at Sky Stadium in Wellington. In an historic match that was Dave Rennie's first as Head Coach and Michael Hooper's 100th game in the gold jersey, the Wallabies and All Blacks played a heart-stopping 90 minutes of Rugby that ended in a nail-biting 16-16 draw.

The next weekend, at Auckland's Eden Park, the Wallabies couldn't shift the momentum in their favour as the All Blacks triumphed 7-27 to take a 1-nil lead in the Bledisloe Cup.

Returning home across the Tasman for the start of the eToro Tri Nations tournament and a must-win Bledisloe Cup match, Dave Rennie named four debutants in the match day 23, including 20-year-old Noah Lolesio at flyhalf. In the end, the Wallabies were unable to overcome a dominant New Zealand outfit, falling 5-43 in the wet and windy conditions at Sydney's ANZ Stadium.

The Wallabies regathered for a surging performance at Suncorp Stadium in Brisbane the following week. Reece Hodge's goal kicking kept the Wallabies' eToro Tri-Nations hopes alive as he steered them to a 24-22 victory in front of a COVID capacity crowd.

The Wallabies' first encounter with Argentina saw them take the field at a sold-out McDonald Jones Stadium



With coronavirus effectively cancelling the Buildcorp Wallaroos' six planned Test matches for 2020, the gap was filled with the Chikarovski Cup in NSW and a Women's XVs Select Match in Queensland.

in Newcastle, where they struggled to convert their majority of territory and possession. Wallabies playmaker Reece Hodge had the chance to win the match with a late penalty, but after slotting five straight goals from the tee, his sixth effort missed and the game ended in a dramatic 15-all draw.

The following week, the two teams met again at a rain-sodden Bankwest Stadium in Parramatta. Wearing the Indigenous jersey, the Wallabies played out a tense match, but were forced to accept another draw – a 16-all stalemate. The result meant New Zealand won the 2020 eToro Tri-Nations after topping the table at the end of the six-week tournament.

Wallaroos and Women's Rugby

The women's XVs Rugby season began in February when the Fijian National Women's XVs side, the Fijiana, toured Australia to play QLD and NSW before the start of the Buildcorp Super W. After both QLD and NSW recorded wins against the Fijiana, a competitive five-team Super W season followed. The highlight of the regular season was the grand final rematch between NSW Waratahs women and the QLD Reds women, which ended in a 13-10 victory to NSW. When the Finals matches were postponed, and then cancelled, NSW was awarded their

third consecutive title after finishing the regular season in top spot with 19 competition points, four points ahead of second-placed Queensland (15 points).

With coronavirus effectively cancelling the Buildcorp Wallaroos' seven planned Test matches for 2020, the gap was filled with the Chikarovski Cup in NSW and a Women's XVs Select Match in Queensland. Across the two tournaments, over 30 Wallaroos squad members took part, alongside a range of burgeoning young players. NSW Country were the eventual winners of the Chikarovski Cup, while Queensland Grey won at Ballymore.

Following these tournaments, the Wallaroos squad convened for a national camp at the Australian Institute of Sport from 1-6 December, with Head Coach Dwayne Nestor naming 16 uncapped players in the squad.

Sevens

After a slow start to the 2019/20 World Series, where the Australian men finished fifth and 12th at the Dubai and Cape Town Sevens, the men in gold had a strong start to 2020 as they built towards the Japan Olympics (which was scheduled to commence in July 2020). They finished third at the Hamilton Sevens in

outcomes



January 2020, and 6th at the Sydney Sevens the following weekend. In Los Angeles in early March, the men narrowly missed out on another bronze medal, falling 19-21 to New Zealand in the third-place playoff. The men regathered for a strong Vancouver tournament the following week, where they nabbed a silver medal—again falling to New Zealand in the final, 14-17. With Vancouver being the final tournament of the year, the Australian men finished fourth on the ladder on 81 points, behind New Zealand, South Africa and Fiji.

The Australian Women's Sevens team only played two World Series tournaments in the 2020 calendar year (after playing the Glendale, Dubai and Cape Town Sevens tournaments in late 2019 where they finished second, fourth and second, respectively). In January, the women finished fourth at the Hamilton Sevens, before finishing third at the Sydney Sevens the following week. New Zealand was eventually awarded the World Series title at the end of June 2020, leading by 16 points over second-placed Australia.

In July, the Australian Sevens

program received a timely boost with the announcement of \$2.2 million in AIS funding to give the programs – and players – some financial security in a tumultuous year.

Super Rugby

The 25th season of Super Rugby kicked off in Australia on 31 January 2020 with a Brumbies-Reds clash in Canberra. The earliest ever start to the Super Rugby season meant seven rounds were completed before the season was suspended in March because of the coronavirus pandemic.

In June it was announced a five-team domestic competition, featuring the four Australian Super Rugby teams and the Western Force, would start on 3 July to be contested over 12 consecutive weekends.

The competition involved 10 weeks of round robin action, before a two-week finals series with the final on 19 September. All teams started on zero competition points under the revised domestic format, and a suite of innovative law variations were introduced.

The Super Rugby AU competition involved 10 weeks of round robin action, before a two-week finals series with the final on 19 September.

The Brumbies – who had been leading the Australian conference when the international Super Rugby season was suspended – were eventually crowned champions of Super Rugby AU, triumphing 28-23 over the Queensland Reds in the grand final.

Pathways

Pathways programs were significantly impacted by coronavirus, which was disappointing given the successful foundations that had been laid in 2019.

The first Junior Wallaby camp was held in Canberra in January with a 54-man squad comprising a range of newcomers from the 2019 Australian Schoolboys' undefeated tour of New Zealand. The Junior Wallabies program was boosted by the appointments of former Wallabies Captain Ben Mowen to the coaching staff and Geoff 'Bunter' Shaw in a mentoring role.

A second camp was held in Canberra in March before the remainder of the program had to be cancelled. However, many of the squad players were able to participate in Super Rugby, with two U20s players playing for the Wallabies (Angus Bell and Jordan Petaia).

The U19s Rugby Championship (URC), the Australian Schools U18s program and the U16s Junior Rugby

Championship (JRC) were all cancelled because of the impacts of coronavirus. However, state-based Super Rugby academy programs continued under COVID restrictions, which should ensure the eventual resumption of the national camps is as smooth as possible.

There was also significant investment into youth talent retention. Twenty of the 27 players from the 2019 Australian Schoolboys team are now contracted to Super Rugby teams or Academies, and 21 of the 30 Junior Wallabies who reached the 2019 U20s World Championship final are now contracted to Super Rugby, with four having already played for the Wallabies.

With no U20s World Championships on the horizon for 2021, the Oceania U20s tournaments looms as the biggest opportunity for the U20s in 2021, as Australia looks to defend its

2019 Championship title. The annual Australian Schools U18s tour to New Zealand is set to resume in 2021, along with the URC and JRC.

Referees

The pandemic resulted in some unanticipated benefits for the High Performance Referees program in 2020, with the closure of international borders placing a greater reliance on Australian referees. Angus Gardner and Nic Berry both officiated Bledisloe Cup matches during the eToro Tri-Nations, which would normally not be allowed under the neutrality appointment system. In addition, three Australian referees - Amy Perrett, Graham Cooper and Jordan Way - made their Super Rugby refereeing debuts during the Super Rugby AU season.





Seven players
made their
debut for the
Wallabies
in 2020



Create excellence
in how the
game is run

our administration

outcomes

Rugby Economy

Like all sporting organisations in 2020, Rugby Australia (RA) faced significant challenges brought about by the coronavirus pandemic. Fewer matches resulted in fewer broadcasts (to both domestic and international markets), fewer ticket sales and fewer opportunities for commercial sponsorship.

While the game's financial losses were not as severe as first anticipated (in March 2020, RA was projecting revenue losses of up to \$120m should the COVID-19 pandemic result in the cancellation of Super Rugby, Wallabies, Sevens and Wallaroos content), RA was forced to make hard decisions that resulted in operating expenditure being reduced by \$31.2m or 26% in 2020 compared to 2019. While these decisions were difficult, they were made to give RA the greatest chance of success in the future.

For 2020, RA's revenue was down \$45.7m from \$111.7m in 2019 to \$66.0m. This revenue reduction was due to a \$18.3m decrease in World Rugby grants, a \$18.7m decrease in sponsorship/licensing revenue, a \$13.3m reduction in broadcast revenue and other revenue reducing by \$0.4m, offset by \$5.0m in JobKeeper receipts from the Federal Government.

In response to the material reduction in revenue, operating expenditure in 2020 was cut by \$31.2m or 26% from \$121.1m in 2019 to \$89.9m in 2020. These cost savings were due

to reducing RA employee wages and salaries by \$9.9m, Player costs by \$7.7m, Member Union funding by \$8.1m and all other costs by \$5.5m.

Before the impact of COVID-19, RA had forecast a net surplus of \$3.3m in 2020 based on projected revenue of \$130.2m and a cost base of \$126.9m. RA ended the year with a net Operating Deficit of \$27.1m, underpinned by a \$64.2m shortfall in forecasted revenue from \$130.2m to \$66.0m. To somewhat offset the 2020 revenue losses, expenditure was slashed in 2020 from the forecast \$126.9m to \$89.9m - a reduction of \$37.0m or 29%.

The total direct Community investment into the Member Unions was \$2.2m in 2020 - a decrease of approximately 44% on budgeted investment. This was reflective of the broader financial impact on RA due to the COVID-19 pandemic and reduced community activity. For 2021, RA has forecast a return to 2019 levels of investment at \$4.1m. Community investment is the only cost category not reduced in 2021.

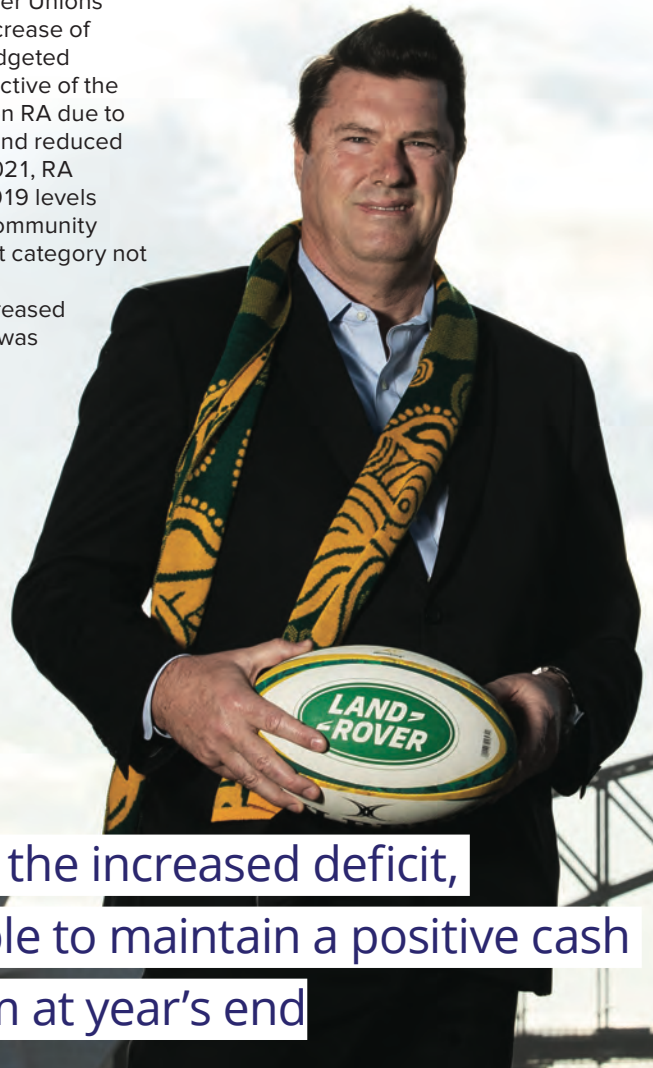
Notwithstanding the increased deficit in 2020, Rugby AU was able to maintain a positive cash balance of \$17.5m at year end. During 2020, RA received an advance of \$13.8m from World Rugby on 2023 World Cup distributions as part of the global governing body's COVID-19 relief strategy. RA also

obtained a loan from HSBC for \$6.9m in order to meet future foreign currency hedges no longer required due to reduced broadcast income.

Employee Expenditure

Employee expenditure includes staff costs for senior management, coaches, high performance, referees, community, commercial and administration office.

On 31 March 2020, RA announced 75% of the organisation's workforce would be stood down from 1 April



Notwithstanding the increased deficit, Rugby AU was able to maintain a positive cash balance of \$17.5m at year's end

through to 30 June, while remaining staff were offered significant salary reductions or reduced hours. The Chief Executive took a 50% salary reduction, all Board Directors deferred their fees, and all remaining Executive staff took at least a 30% salary reduction. All stood-down staff received the Australian Government's JobKeeper subsidy.

On 1 June 2020, the organisation announced the permanent departure of 47 of its 142 full-time staff and the termination of 30 contractor and casual positions. A 5% reduction in base salary for remaining senior staff was also implemented.

These decisions and the resulting restructuring ensured RA reduced its Employee wages and salaries for the 2020 year by \$9.9m or 46%.

Player Expenditure

On 20 April 2020, RA, together with the four Australian Super Rugby teams at the time (SR Teams), reached agreement with the Rugby Union Players Association (RUPA) on the terms of return to play arrangements to be offered to players. In accordance with the agreed terms, the vast majority of Australia's professional Rugby players accepted an average 60% salary reduction until 30 September 2020. In addition, certain cost-saving contractual releases were agreed as were other arrangements designed to support players through the pandemic. When the Super Rugby AU competition began in July, the terms were renegotiated with Super Rugby players accepting an improved offer of a 30% pay cut.

In September, RA and RUPA agreed to an updated interim pay deal, which saw players in SR Teams and Australian Sevens players retain 70% of their contracted remuneration, eligible match payments and bonuses until 31 December 2020. Under the updated arrangements, members of the Wallabies playing squad were restored to their full contracted remuneration.

The actions outlined above resulted in RA reducing its player expenditure by \$7.7m or 45% in 2020.



Broadcast deal

Further shoring up the game's financial future was the announcement in November of a \$100m three-year partnership (with a two-year option to extend) with Nine Entertainment Co – a significant achievement in light of the uncertainty surrounding COVID-19 and the market pressures in the sports broadcasting landscape.

The broadcast arrangement guarantees live Super Rugby on free-to-air television in Australia for the first time, with Saturday night's Super Rugby match to be shown live on the Nine Network every week. Meanwhile all Super Rugby AU matches will be broadcast on video-on-demand streaming service, Stan, alongside select Super W matches and all matches of Super Rugby Aotearoa and Super Rugby Trans-Tasman. Stan will also exclusively stream every Buildcorp Wallaroos Test, The Rugby Championship, The Bledisloe Cup, as well as all inbound Tests for Australia, New Zealand, South

Africa and Argentina with select games also broadcast free-to-air on the Nine Network. Club Rugby was also included in the landmark deal, with Stan to broadcast the Shute Shield in New South Wales and the Hospital Challenge Cup in Queensland.

The broadcast arrangement also offers significant benefits in that Rugby will be promoted across Nine Entertainment Co's blue-chip holdings in radio, newspaper publications, digital media, streaming services and free-to-air television broadcasting. This coverage will be integral to growing fan engagement from the grassroots up.

2027 Rugby World Cup Bid

Australia's 2027 Rugby World Cup bid remained a priority in 2020 given the benefits hosting would present for Australian Rugby in terms of fan engagement, participation and growing commercial revenues, along with its ability to inspire

outcomes

a nation, drive wellbeing outcomes and deliver benefits across Australia's major cities and regional centres.

In June, the formation of an Advisory Board was announced, to guide the bid preparation until the host nation is announced by World Rugby in May 2022. Sir Rod Eddington AO FTSE was named as Chairman of the Advisory Board, with former Prime Minister of Australia, John Howard OM AC, the 26th Governor-General of Australia, General Sir Peter Cosgrove AK CVO MC, Rugby World Cup-winning former Wallabies Captain, John Eales AM, Fortescue Metals Group Chief Executive, Elizabeth Gaines, Qantas Loyalty CEO, Olivia Wirth and RA Chairman Hamish McLennan named as members. In July, Australian Olympic

Committee President John Coates AC and former Wallaby Gary Ella also joined the Advisory Board.

In August, two-time Rugby World Cup winner Phil Kearns AM was announced as RA's Executive Director of the Rugby World Cup 2027 Bid to act as a conduit between RA, the Advisory Board and a range of Rugby stakeholders.

RA's bid received a further boost in October, when the Australian Government committed \$8.8m to support the development of the bid.

Sponsorship

Across the sporting landscape in 2020, sponsorships suffered as there were fewer opportunities for brand engagement and brands

themselves had to navigate the impacts of coronavirus.

For RA, this resulted in significantly reduced revenue (\$15.4m total by year end, compared to a forecast of \$33.0m) and brands such as Qantas ending their 25-year partnership with Australian Rugby.

However, considering the reduction in commercial partner opportunities in 2020 (only six Wallabies Tests, zero Wallaroos Tests, only 60% of the HSBC Sevens Series and no pathways tournaments), it was a significant achievement to retain \$15.4m of sponsorship revenue. This was achieved through renegotiating partnership agreements and providing alternative benefits, such as RA-produced digital content for partners including Santos, Aon, Asics, Land Rover,





Bose, Koala, MJ Bale and 2XU.

Multiple brands also embarked on partnerships with Rugby in 2020.

Global multi-asset investment platform eToro signed up to be Presenting Partner for the 2020 Tri Nations, with their logo featured on all official branding for the Tri Nations Series as well as back right of shorts on the Wallaby kit. Merlin also came on board on the eve of the tournament as a partner for Wallabies domestic Test matches, with their branding appearing on grass and LED signage.

RA announced a six-year deal with

STH Australia as the Official Travel Partner of Rugby Australia until the end of 2025 (covering all matches including the 2023 Rugby World Cup and 2025 Lions Tour in), PTP became an official supplier to RA, providing fitness accessories to the national teams, and BSC signed on as Official Supplements Supplier.

Key partnership contract renewals for the year included Mitsubishi Estate signing on for another four years, Bet 365 boosting its presence across Rugby assets, Fed Ex starting a two-year deal to adorn referees' kit, Fitness

First securing a two-year deal with the national teams, and Accenture continuing its partnership with Rugby Australia into 2021.

In commercial hospitality, more than 4,100 packages were sold with gross revenue of \$2.4m, while licensing sales were consistent with 2019 figures (a World Cup year).

In 2021, RA will look to secure partners for key inventory including the Wallabies and Sevens jerseys and naming rights for domestic Tests and the 2021 Super Rugby AU competition.



Australian Rugby Foundation

2020 reinforced the value of the Australian Rugby Foundation (ARF) as it received \$661,000 to reinvest in the game. Through these fundraising efforts, the ARF was able to support its five main pillars: Community Rugby, Women's Rugby, First Nations Rugby, High Performance and Welfare & Wellbeing.

More than \$217,000 was invested into Community Rugby in 2020, delivered via Classic Wallaby Coaching Clinics, coach education courses, the creation of a donation portal for clubs on the Rugby Xplorer app, and the Emerging Schools Foundation (ESF).

After the ESF was launched in 2019 with five competitions, it doubled in scale in 2020 to support ten competitions in locations such as Wagga Wagga, Moreton Bay, Darling Downs, Southport, the Gold Coast, Central West NSW, the Sunshine Coast and Sydney. In total, more than 1,400 players from over 75 schools and clubs participated.

To further support Community Rugby, the ARF strengthened its partnership with the Classic Wallabies,

with the former national players committing to work with the ARF across the country to encourage new and existing players in the game. David Campese re-joined Australian Rugby in the role of ARF Rugby Ambassador to promote Rugby Australia's key professional and pathways competitions and its community Rugby initiatives.

To support High Performance Rugby, the ARF launched an emerging Wallabies program to retain young talent in the game. Based on a holistic approach to player development, the ARF supported both athletic and personal development programs for the best young players coming through the national pathways.

The ARF's welfare and wellbeing program continued to provide financial support to players and their families through a range of measures including contributions to wheelchair accessible vehicles and providing exclusive match day opportunities to those affected by rugby injuries. ARF Welfare also merged with Hearts in Union to remove duplication of effort.

our partners

Wallabies & National Sevens Teams' Naming Rights Partner



Test Naming Rights Partner



Major Partners



National Team Playing & Training Apparel Partner



Wallaroos & Super W Naming Rights Partner



Super Rugby Naming Rights Partner



Broadcasting Partners



Government Partners



Official Partners



Official Sponsors & Suppliers



our community

Australian Rugby would not exist without the ongoing support of its Member & Affiliate Unions who represent the various competitions and clubs around the country.

The respective Annual Reports of each Member & Affiliate Union can be consulted for detailed information on their operations during 2020.

SOME 2020 HIGHLIGHTS FROM THE MEMBER & AFFILIATE UNIONS

The **Australian Defence Force Women's** squad adapted well to the restrictions of COVID-19. The number of Defence women playing local competition Rugby increased, enabled by a reduction in sea, land and air exercises and activities. This led to a number of ADF women being selected to represent their states in the 2021 Super W season and the Aon 7s Series. Defence women continue their strong engagement in grassroots Rugby and will attend the inaugural Women's Defence World Cup in New Zealand in September 2021 if COVID-19 permits.

The highlight for the **Australian Defence Force Men's** squad in a heavily restricted season was the ADFRU Barbarians versus ACT Brumbies Under 19s match, held at RMC Duntroon on 24 Oct 2020. The match provided an outstanding opportunity for selected men's Rugby players from across the Services to come together for a match against a formidable opposition. The ADFRU Barbarians won 29-26 in a very challenging game of Rugby, all conducted in a COVID-safe manner, with a large body of spectators including the Chief of the Defence Force. In 2021 the ADFRU Men's team hopes to play the New Zealand Defence Force.

In 2020 **South Australian Rugby Union (SARU)** recorded an increase in numbers by 7% in XVs and 23% overall, after 14 rounds of competition and three weeks of finals were held. A range of new competitions and tournaments were also added to the calendar including junior female tournaments for U16s and U18s and a "Beach 5s" competition featuring 20 teams. SARU placed a focus on mental health during the year,



delivering mental health training to clubs.

Off the back of a challenging 2020, **RugbyWA** was able to further consolidate its general financial position thanks to proactive fiscal decisions. RugbyWA was able to deliver a full competition calendar with an adjusted season. Participation numbers suffered a slight decrease from 2019 to 2020 considering the significant impacts that were faced, however the figures were better than first projected. RugbyWA created a new initiative in 2020, with the introduction of 'Girls Club', which saw over 100 participants join a program that builds confidence while integrating core Rugby skills and promoting teamwork, fun and friendship. This initiative is already proving popular in 2021.

Tasmanian Rugby Union (TRU) used the disruption of 2020 to focus on juniors. A new southern competition was established with juniors from U10s to U18s, which was a first for Tasmanian Rugby. The establishment of coaching hubs into areas where Rugby had not been delivered previously, allowed new players to be introduced to Rugby. There was stable participation in the senior competition with some consolidation of teams to ensure the competition could continue, despite the upheaval caused by the pandemic. TRU also established a Rugby Park Revitalisation Project in 2020 to upgrade existing facilities at the Tasmanian home of Rugby.

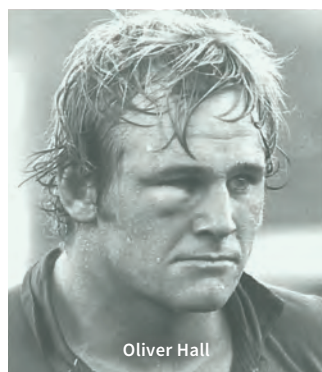
2020 was the first time since 1973 that the annual **Australian Schools Rugby Union (ASRU)** Championships were cancelled. This was due to the fact that states were unable to hold their trials and thus with no state teams

selected, a national championship could not be held. Due to the pandemic ASRU also postponed the ever popular Sydney and Brisbane fundraising lunches. Luckily, and thanks to ASRU's supporters, tax deductible fundraising continued online through the Australian Sports Foundation. ASRU used the time away from the sideline to build a new website that also archives all of ASRU's statistics and has a search function for individual players. ASRU was able to continue supporting its volunteer teams via Zoom meetings and kept up contact with schools via social media platforms. ASRU would like to acknowledge the tireless work that teachers across Australia put in during 2020 for their students to learn and train online, and thank them for adapting so quickly to restart school competitions when possible.

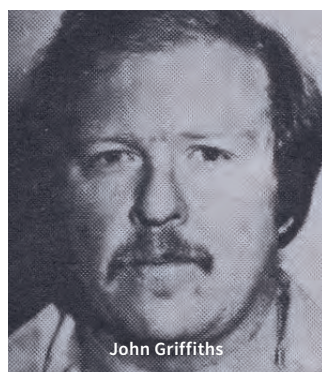
In **Northern Territory Rugby Union (NTRU)**, the Darwin Competition had four Senior rounds and three Junior rounds before the COVID shutdown. Both the Central Australian and Katherine competition Grand Finals had to be cancelled, however the Friends of Rugby Masters 10s event at Mindil Beach was a great success in early March. Darwin competitions resumed under the COVID restrictions from 26 June with a shortened season, and Darwin Dragons were back-to-back Premiers for the 2020 A Grade season. The Darwin Clubs 2020-21 season kicked off on 23 October but NTRU's marquee event, the Hottest 7s, was unfortunately cancelled in November due to COVID disruptions. November saw the departure of NTRU CEO, Tamie Needham. The NTRU Board and membership wish her all the best for the future.

acknowledgements

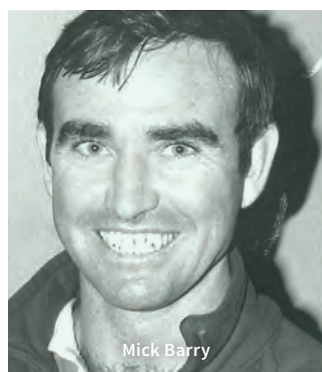
In 2020, we paid tribute to many within the Rugby community



Oliver Hall



John Griffiths



Mick Barry



Ernest Hills

IN MEMORIAM

During 2020, the Australian Rugby community paid tribute to the former Wallabies who passed away during the year. Their achievements will be remembered forever.

Oliver Hall

(uncapped)

John Griffiths

(uncapped)

Mick Barry

Wallaby #542

Ernest Hills

Wallaby #373

Richard Tooth

Wallaby #383

Jim Brown

Wallaby #414

Stuart Scotts

(uncapped)

Arthur Buchan

Wallaby #324

Arthur Summons

Wallaby #431

John Solomon

Wallaby #366

Shane Nightingale

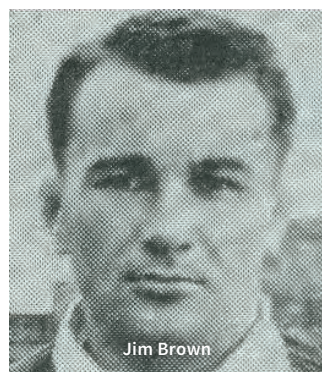
(uncapped)

Barry McDonald

Wallaby #533

Mark McInnes

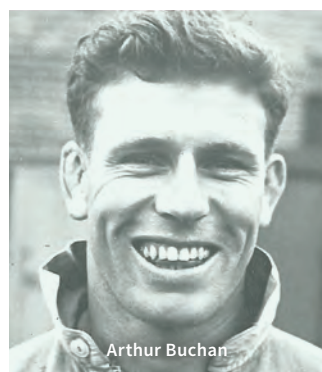
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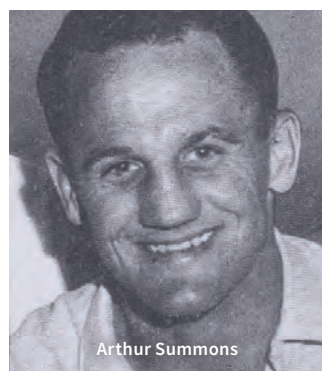
Jim Brown



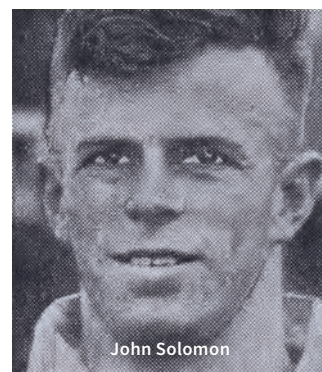
Stuart Scotts



Arthur Buchan



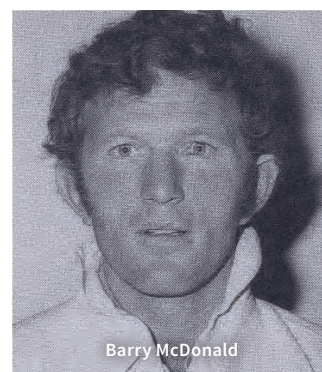
Arthur Summons



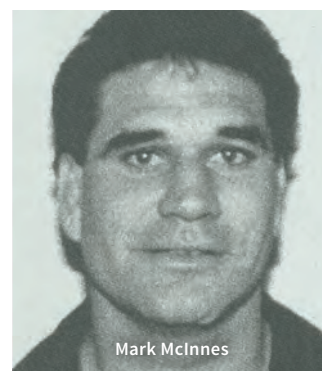
John Solomon



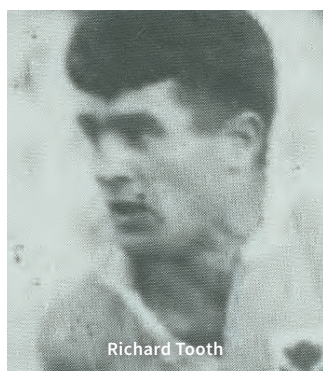
Shane Nightingale



Barry McDonald



Mark McInnes



Richard Tooth

& awards

2020 RUGBY AUSTRALIA AWARDS

Shawn Mackay Award -

Women's Sevens Player of the Year:

Sharni Williams OAM

Shawn Mackay Award - Men's Sevens

Player of the Year: Nick Malouf

Buildcorp Super W Player of the Year:

Ema Masi

Super Rugby AU Player of the Year:

Taniela Tupou

Roger Vanderfield FedEx Referee of

the Year: Amy Perrett

Rugby Australia Rookie of the Year:

Harry Wilson

Nick Farr-Jones Spirit of Rugby Award:

Garry Quinlivan

John Eales Medal: Michael Hooper



Nick Malouf and
Sharni Williams



Michael Hooper



Taniela Tupou

2020 DEBUTANTS

Qantas Wallabies

931 Harry Wilson

(v New Zealand in Wellington)

932 Hunter Paisami

(v New Zealand in Wellington)

933 Filipo Daugunu

(v New Zealand in Wellington)

934 Noah Lolesio

(v New Zealand in Sydney)

935 Irae Simone

(v New Zealand in Sydney)

936 Tate McDermott

(v New Zealand in Sydney)

937 Fraser McReight

(v New Zealand in Sydney)

Qantas Australian Men's Sevens

390 Stu Dunbar

(Los Angeles 2020)

391 Angus Bell

(Los Angeles 2020)

PLAYER MILESTONES

100 Qantas Wallabies Caps

Michael Hooper

James Slipper



Ema Masi



Amy Perrett



Harry Wilson

corporate governance

The Board of Rugby Australia (RA) is committed to the highest level of governance and endeavours to foster a culture that promotes ethical standards and corporate integrity.

In 2020, the Board continued to adopt the practice of reporting in compliance with the ASX Best Practice Recommendations in relation to corporate governance. Whilst this is not required by law, the Directors believe this aids transparency and accountability in reporting to its members on the activities and performance of RA.

This statement sets out the extent to which the Directors believe RA satisfies the ASX Corporate Governance Principles and Recommendations (the ASX Recommendations) during the financial year ended 31 December 2020. The Directors believe that the corporate governance practices comply with the ASX Recommendations.

PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

The Directors are responsible for the strategic direction and performance of RA in both the immediate and longer terms. Their focus is to ensure RA's compliance and its overall business performance.

A summary of matters reserved for the Board are as follows:

- setting objectives, goals and strategic direction for RA;
- monitoring financial performance and integrity of financial reporting including approving business plans, annual budgets and financial statements, and the capital management of the business including its ability to meet debts as and when they fall due;
- establishing, monitoring and evaluating the effectiveness of internal controls and risk management;
- appointing and reviewing the performance of the CEO and senior management;
- monitoring areas of significant business risk and ensuring arrangements are in place to manage those risks;
- ensuring conformance with workplace health and safety requirements; and
- ensuring effective communication with stakeholders including reporting to

members on performance, and regular meetings and forums with RA and its stakeholders.

Beyond those matters, the Board has delegated all authority to achieve the objectives of RA to the CEO and senior management.

The Board, based on recommendations from the Human Resources Committee, sets on an annual basis, financial and non-financial performance hurdles for the CEO and performance is assessed against these performance hurdles.

Board Committees

The Board has established a number of Committees to assist in the execution of its duties and to allow detailed consideration of complex issues. Current Committees of the Board are:

- Human Resources Committee;
- Audit & Risk Committee; and
- Governance & Policy Committee.

Each Committee is comprised entirely of Non-Executive Directors, with senior management attending Committee meetings to report as required. Each Committee has its own written charter setting out its role and responsibilities, composition, structure, membership requirements and the manner in which the Committee is to operate. Matters determined by Committees are submitted to the full Board as recommendations for Board decisions.

In addition, a Nominations Committee was established under the Constitution adopted by the members in December 2012. The Nominations Committee is comprised of three independent persons and chaired by the Chair of the Board. Its roles and responsibilities are described below.

Throughout the course of 2020, Directors were also significantly involved in various other committees and advisory groups, including:

- Cash Flow Committee;
- Broadcast Committee;
- National Redress Scheme Committee;
- National Technical Advisory Group; and
- Constitutional & Governance Review Group.

PRINCIPLE 2: STRUCTURE THE BOARD TO ADD VALUE

RA has adopted a skills-based Board structure, such that:

- at any point in time, its membership represents an appropriate balance between Directors with experience and knowledge of RA and Directors with an external perspective;
- the size of the Board is conducive to effective discussion and efficient decision-making; and
- the Chair of the Board must not at the same time be the Managing Director.

The Board is also committed to fostering an appointment process that reflects an appropriate level of cultural, geographic, gender and age diversity.

The Constitution provides for up to nine Directors and states that there must be not less than six independent Directors (excluding the Managing Director). The Board is to consist of:

- (i) the Managing Director;
- (ii) six Directors appointed by members by a two thirds majority vote following nomination by the Nominations Committee; and
- (iii) up to two Directors appointed by ordinary resolution of the Directors following nomination by the Nominations Committee.

The Directors may at any time appoint a person to be a Director to fill a casual vacancy. This Director may hold office until the next general meeting and is then eligible for election at that meeting.

Board Independence

When considering independence, the Board considers the recommendation made by the ASX Corporate Governance Council. An assessment of each Director's independence is carried out at each Board meeting via the reporting of a register of interests.

Nominations Committee

The Nominations Committee has the objective of assisting the Board in fulfilling its corporate governance responsibilities including with respect to:

- (i) Board appointments, re-elections and performance; and
- (ii) cultural and diversity obligations.

PRINCIPLE 3: PROMOTE ETHICAL AND RESPONSIBLE DECISION-MAKING

Code of Conduct

RA is committed to promoting and strengthening the positive image of the game of Rugby and its participants

in Australia. In light of this commitment, RA has adopted a Code of Conduct, which seeks to establish standards of performance and behaviour to ensure that participants act in a professional and proper manner and to ensure that the game is played and conducted with disciplined and sporting behaviour. The Code of Conduct also seeks to deter all on-field and Rugby-related conduct that could damage the game by impairing public confidence in the honest and orderly conduct of matches and competitions or in the integrity and good character of participants. In addition, RA seeks to ensure that every participant is liable to effective sanctions if they are found to have breached the Code of Conduct.

Each Member Union and each Affiliated Union is obliged:

- to comply with, and to require Rugby Unions, Clubs and other bodies and persons in membership with it or affiliated to it to comply with, the Code of Conduct; and
- to adopt procedures for monitoring and disciplining breaches of the Code of Conduct approved by RA and notified to the Member Union and Affiliated Union from time to time.

Inclusion policy

RA has an inclusion policy which seeks to stamp out all forms of discrimination in Rugby and foster equal opportunities in the workplace, providing a work environment that is inclusive and where all employees are treated with dignity, courtesy and respect.

Champions of Change

Since July 2015, RA has been part of Australia's Champions of Change group which involves CEOs from Australia's most powerful sporting codes.

The group was established under the guidance of Australia's then Sex Discrimination Commissioner Elizabeth Broderick who was an RA Board Director from December 2015 to October 2017.

The Champions of Change are committed to ensuring their organisations break down unintended gender biases to ensure women and men are on an equal footing at all levels of the organisation. In 2020, the Rugby AU Board also acknowledged the release of the

'Champions of Change Coalition Impact Report' report by Champions of Change.

Governance & Policy Committee

The Board has established a Governance & Policy Committee which has the objective of assisting the Board in fulfilling its responsibilities in relation to any matters concerning governance and policy issues of RA.

The Committee operates under a Charter adopted by the Board and as at the date of signing the Directors' Report is comprised of three members, all of whom are Non-Executive independent Directors. The Chair of the Committee is considered independent and is not the Chair of the Board.

The Committee met three times during 2020. Details of these Directors' attendance at Committee meetings are set out in the Directors' Report.

The responsibilities and duties of the Committee as outlined in the Charter are as follows:

- Formulate Corporate Governance Principles, Guidelines and Policies and bring forward to the Board as recommendations for adoption. Periodically review these to ensure that they are being complied with and remain relevant;
- Review and make recommendations to the Board on any new Government regulations in relation to sport;
- Facilitate the orientation and induction of new Directors to the Board;
- Facilitate a continuing education programme for the Board as a whole;
- Conduct an annual review of the Directors' Handbook;
- Monitor and periodically review the Company's Constitution and bring forward to the Board any recommendations for change to put before General Meetings for adoption;
- In consultation with the Chair of the Board, monitor the operations of the Board Committees to ensure the Committees operate efficiently;
- In consultation with the Chair of the Board, conduct an annual review of the composition of Board Committees and each of their Charters; and
- Consider any matters of governance and policy referred to it by the Board for deliberation.

PRINCIPLE 4: SAFEGUARD INTEGRITY IN FINANCIAL REPORTING

The Board is committed to integrity in financial reporting. This is monitored by the Board Audit & Risk Committee.

As at the date of signing the Directors' Report, the Committee is comprised of three members, all of whom are Non-Executive independent Directors. The Committee may extend an invitation to any person to attend all or part of any meeting of the Committee which it considers appropriate.

The Committee met eight times during the year. Details of these Directors' attendance at Committee meetings are set out in the Directors' Report.

The Board has adopted a Charter for the Committee that outlines its main functions as:

Financial Statements

- Reviewing the quality and reliability of financial statements and other financial information distributed externally.
- Liaising with external auditors to ensure the annual statutory audit is conducted in an effective manner.
- Monitoring the procedures in place to ensure that the company is in compliance with the Corporations Act and other legislative and reporting requirements specifically including the annual financial statements.
- Reviewing related party transactions and considering the adequacy of disclosure of those transactions in the financial statements.
- Recommend to the Board approval of annual audited financial statements.
- Conduct regular reviews of financial progress against future year initiatives.

External Auditors

- Reviewing the performance of external auditors.
- Assess the independence of the external auditor, having regard to the provision of non-audit services.
- Review the reasonableness of the external audit fees.
- Recommending nomination(s) of external auditors for approval of the Board.

Controls

- Monitoring financial and operating internal controls.

corporate governance

- Monitoring the establishment of an appropriate internal control framework.
- Reviewing external audit reports to ensure that major deficiencies or breakdowns in controls as identified by the auditors are remedied promptly and with the appropriate action.

Risk

- Monitoring financial and material business operating risks.
- Regularly review and update RA's risk matrix.
- Reviewing risk management policies and systems, including RA's use of derivatives and RA's exposure to financial risks.
- Reviewing policies to avoid conflicts of interest and reviewing past or proposed transactions between RA and members of management and the Board.
- Review an annual report from management on RA's Superannuation policy to ensure compliance with relevant laws and regulations.
- Review an annual report from management on the adequacy of insurance coverage.

The Audit & Risk Committee has the authority to seek any information it requires from any officer or employee of RA. Such officers or employees shall be instructed by the Board to respond to such enquiries. The Committee is authorised to take such independent professional advice as it considers necessary.

Certification of Financial Reports

The Chief Executive Officer and the Chief Financial Officer (or equivalent) state in writing to the Board in each reporting period that RA's financial reports present a true and fair view, in all material respects, of RA's financial position and operational results and that they are in accordance with relevant accounting standards.

External Auditors

The external auditor (KPMG) has declared its independence to the Board through its representations to the Committee and provision of its Statement of Independence to the Board, stating that they have maintained their independence in accordance with the provisions of APES 110 Code of Ethics

for Professional Accountants and the applicable provisions of the Corporations Act 2001.

The performance of the external auditor is reviewed annually. An analysis of fees paid to the external auditors, including a breakdown of fees for non-audit services, is provided in the Directors' Report and in the notes to the financial statements. The external auditor is requested to attend the Annual General Meeting and be available to answer questions about the conduct of the audit and the preparation and content of the audit report.

PRINCIPLES 5 & 6: MAKE TIMELY AND BALANCED DISCLOSURE, AND RESPECT THE RIGHTS OF MEMBERS

These principles are generally applicable to continuous disclosure obligations of ASX listed companies and their communications policies with shareholders. However, in applying to RA, there are established policies in place for timely and balanced disclosure of material information concerning RA and its activities.

Media Policy

RA's media policy seeks to promote and protect the profile, image and reputation of RA and Rugby in general as a leading mass entertainment and participant sport. All media communications are designed to support and advocate RA's vision, functions, practices, goals, objectives and programs. The policy establishes guidelines for interaction between RA and the media. All media activity must be in the best interests of Australian Rugby and no employee shall make media comment that could denigrate RA, RA Board, other RA employees, RA sponsors, licensees and suppliers, or as a general rule the squads and teams that compete in tournaments controlled by Rugby bodies in Australia.

Social Media Policy

RA's Social Media Policy seeks to ensure that items posted through social media appropriately reflect the interests of Australian Rugby and enhance the image and reputation of RA and Rugby in general. Due to the growing impact of social media, guidelines have been established for posting on these sites

to prevent harm to the reputation of RA. Social media can only be used to positively promote the ideas and interests of RA.

In relation to communications with members, RA holds an Annual General Meeting, a mid-year member update, and also facilitates regular forums with its members to discuss activities of RA.

PRINCIPLE 7: RECOGNISE AND MANAGE RISK

The Board, through the Audit & Risk Committee, is responsible for ensuring the adequacy of RA's risk management practices, and its system of internal controls and for regularly reviewing its effectiveness.

RA has implemented risk management practices based on AS/NZS 4360:2004; Risk Management standard and the ASX Recommendations. The framework is based around the following risk activities:

- Risk Identification: identify all significant foreseeable risks associated with business activities in a timely and consistent manner;
- Risk Evaluation: evaluate risks using an agreed risk assessment criteria;
- Risk Treatment/Mitigation: develop mitigation plans for risk areas where the residual risk is greater than tolerable risk levels; and
- Risk Monitoring and Reporting: report risk management activities and risk specific information to appropriate levels of management in a timely manner.

The Board, through the Audit & Risk Committee, reviews reporting on risk management on a regular basis and satisfies itself that management has in place appropriate systems for managing risk and maintaining internal controls.

The CEO and senior management team are responsible for identifying, evaluating and monitoring risk. Senior management are responsible for the accuracy and validity of risk information reported to the Board and also for ensuring clear communication of the Board and senior management's position on risk throughout RA.

The Board has received a written assurance from the Chief Executive Officer and the Chief Financial Officer (or equivalent) that to the best of their knowledge and belief, the declaration provided by them in accordance with

section 295A of the Corporations Act is founded on a sound system of risk management and internal control and the system is operating effectively in relation to financial reporting risks in all material respects.

PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

The Board has an established Human Resources Committee which is responsible for policies in relation to remuneration and human resources.

As at the date of signing the Directors' Report, the Committee comprises three members all of whom are Non-Executive independent Directors. The Chair of the Committee is considered independent and is not the Chair of the Board.

The Committee met multiple times informally and once formally during the year. Details of Directors' attendance are set out in the Directors' Report.

The Board has adopted a Charter for this Committee which states that the objectives of the Committee are to:

- (a) Make recommendations to the Board in respect of the employment agreement and remuneration arrangements for the Managing Director (MD) and/or Chief Executive Officer (CEO) and key senior executives;
- (b) Make recommendations to the Board on the remuneration frameworks including incentive arrangements and termination entitlements for senior executives;
- (c) Review and make recommendations to the Board in relation to Company strategies and policies for remunerating Wallabies players;
- (d) Monitor and review the Company's succession planning, including in respect of the MD/CEO and senior executives;
- (e) Review the Company's human resource plans and policies for consistency with the Company's strategic goals, and,
- (f) Review the Company's workplace health and safety arrangements and compliance.

To achieve the Committee's objectives the Committee has the following duties and responsibilities:

- (a) Monitor the Company's management of its human resources, including review of its HR & Diversity

policies and procedures to ensure consistency with the overall strategy of the Company;

- (b) Make recommendations to the Board in respect of the employment agreement and remuneration arrangements for the MD/CEO;
- (c) Review and authorise the employment agreements and terms applicable for direct reports to the MD/CEO, including the Head Coach of the Wallabies and the Men's and Women's Sevens;
- (d) Oversee and review strategies and policies in relation to Wallabies player payments, and authorise payments outside of approved policy parameters on behalf of the Board;
- (e) Monitor and review the Company's succession planning, including in respect of the MD/CEO and senior executives;
- (f) Approve the Key Performance Indicators (KPIs) and incentive policies and structure proposed for direct reports to the MD/CEO;
- (g) Annually approve the proposed remuneration increases/variations, KPI performance and incentive awards (if applicable) to the direct reports of the MD/CEO;
- (h) Authorise proposed termination arrangements for direct reports to the MD/CEO in the event that the terms of termination are different to those provided in the executive's employment agreement; and
- (i) Recommend to the Board procedures to ensure appropriate succession planning for the Committee, including the role of Chair.

The Committee has the authority to seek any information it requires from any officer or employee of RA. Such officers or employees shall be instructed by the Board to respond to such enquiries. The Committee is authorised to take such independent professional advice as it considers necessary.

The Chair, on behalf of the Committee, keeps the Board informed about matters arising at meetings of the Committee, including in respect of recommendations of the Committee and other material matters arising from the discharge of the Committee's responsibilities.

Non-Executive Directors receive a fixed fee per annum, which is inclusive of statutory superannuation. There are no performance-based components in Non-Executive Directors' fees.

RA NOMINATIONS COMMITTEE

The objectives of RA Nominations Committee as stated in its Charter are to assist RA Board in fulfilling its corporate governance responsibilities with respect to:

- Board appointments, re-election and performance; and
- Cultural and diversity obligations.

The membership of the Nominations Committee consists of the Chair of the RA Board, one person appointed by the RA Board and two people elected by a two-thirds majority of RA's members.

The Committee took an active role in overseeing a significant transition of the Board during 2020.

As at the date of signing the Directors' Report, the Nominations Committee consists of Mr Hamish McLennan (Chair), Mr Marc L'Huillier, Mr Darryl McDonough and the Hon. Mr John Sharp.

Mr Marc L'Huillier

Mr L'Huillier is a Senior Partner at Ernst and Young (EY). He is on the executive leadership team for the Management Consulting practice in Oceania and he is the global lead for Customer Insight. He was previously CEO of one of Australia's largest consumer insights practices, Sweeney Research, and transitioned to his current role when Sweeney Research was acquired by EY in 2014. Mr L'Huillier has been involved in Rugby for over four decades. He played junior rugby in Brisbane before moving to Melbourne where he represented Victoria at under-age and senior levels. He was then recruited by Sydney University and went on to play 90 games of first grade. Mr L'Huillier finished his playing career at the 1999 Rugby World Cup, where he represented the US Eagles. He is on the committee at Harlequins in Melbourne where his boys play and he also turns out for the Masters team.

Mr Darryl McDonough

Mr McDonough is an experienced public and listed company director who practises in corporate law with an

corporate governance

emphasis on national and international mergers and acquisitions, takeovers and capital raisings, corporate governance and competition law. Mr McDonough also has experience in the areas of company structuring, securities, foreign investment, offshore structures and corporate crime.

Mr. McDonough was the Chief Executive Partner of Clayton Utz from 1 July 2010 to 30 June 2014. He was Deputy Chairman and Non-Executive Director of GWA Group Limited in 2009 and has been Chairman since 31 October 2013. He has been Independent Chair of Wiggins Island Coal Export Terminal from May 2017, and is the Chair of QInsure Limited (unlisted public company). Previously he was a director of the University of Queensland Endowment Fund, Margaret Pemberton Foundation, Bank of Queensland Limited and Super Retail Group Limited.

The Hon Mr John Sharp

The Hon. Mr Sharp is Deputy Chairman of Regional Express Ltd (REX), Australia's largest regional airline. He was formerly Federal Minister for Transport in the Howard Government and served in the House of Representatives for 14 years until retiring from politics in 1998.

DIRECTOR RE-ELECTIONS

Mr Paul McLean was re-elected in 2020 following nomination by the Nominations Committee.

NEW DIRECTORS

- The Members of RA elected one new Director in 2020, Mr Peter Wiggs;
- The Board of RA appointed by ordinary resolution two new Directors in 2020, Mr Brett Godfrey and Mr Daniel Herbert; and
- The Board of RA appointed one new Director to fill a casual vacancy in 2020, Mr Hamish McLennan, following nomination by the Nominations Committee in consideration of the balance of skills, experience, expertise and diversity on RA's Board.

Mr Peter Wiggs

Mr Wiggs is CEO and Founding Partner of Archer Capital and is currently Chairman of Supercars. He also serves as a Director of Allity Aged Care and

Aspire2 and was previously the Chairman of Brownes Dairy and Aerocare. Mr Wiggs has an over 50-year connection to Mosman Rugby Club.

Mr Brett Godfrey

Mr Godfrey is the former Chief Executive of Virgin Australia. He is a qualified Chartered Accountant and oversees an investment vehicle that takes controlling or 'influencing' positions in predominately tourism related assets and start-ups. He is the founder and lead director in the TB2 Foundation, is Chair of the Premier's (TAS) Taskforce on securing a Tasmanian AFL team and is Chair of Tourism Queensland. He had a 25-year career in the aviation industry including conceptualising, establishing and leading Virgin Australia, where he served 10 years as Chief Executive. As a Rugby player he represented Victoria Schools, Victoria U21s, Australian Schools Division II, St George NSWRL Colts, Harlequin 1st Grade (VIC) and the Victoria Senior State team, and was also a Junior Rugby coach.

Mr Daniel Herbert

Mr Herbert is the Chief Executive of SSKB, a strata management business with over 100 employees and 700 client contracts under management across five distributed offices on the Eastern Seaboard of Australia. He previously served 8 years as a senior executive at Queensland Rugby Union (QRU) in the roles of Executive General Manager of the Queensland Reds, Chief Commercial Officer and Head of Strategy, Commercialisation and Major Projects. Mr. Herbert is a former Vice Captain of the Wallabies and Captain of the Queensland Reds, having earned 67 caps for Australia and 124 caps for Queensland. He is also a former Board Member and President of RUPA.

Mr Hamish McLennan

Mr McLennan is an experienced media and marketing industry executive. He was Executive Chairman, Chief Executive Officer and Managing Director of Ten Network Holdings where he negotiated the Big Bash League rights and, before that, Executive Vice President, Office of the Chairman, at News Corp. Previously, Mr McLennan was Global

Chairman and CEO of Young & Rubicam, part of WPP, one of the world's largest communications services group based in New York. Mr McLennan is Chairman of HT&E Limited which is the parent company of FM radio group, Australian Radio Network (ARN), which boasts brands such as KiisFM and GoldFM. Mr McLennan is also Chairman of multibillion-dollar global advertising real estate company, REA Group as well as Vice Chairman of Magellan Financial Group, a globally focused equity fund with approximately \$100 billion worth of investments under management. Mr McLennan is also Director of Garvin Research Foundation Board, Claim Central Consolidated Pty Ltd and Scientific Games Corporation. Mr McLennan was appointed Chair of RA in June 2020.

DIRECTOR RESIGNATIONS

Mr Cameron Clyne

Mr Clyne resigned as Chair on 23 February 2020 and as Director at the 2020 AGM held on 30 March 2020.

Dr Brett Robinson

Dr Robinson retired as Director and Deputy Chair at the 2020 AGM held on 30 March 2020.

Ms Raelene Castle

Ms Castle resigned as CEO and Managing Director on 28 April 2020. She was replaced as CEO (but not Managing Director) in an interim capacity by Mr Rob Clarke in May 2020.

Mr Peter Wiggs

Mr Wiggs resigned as a Director on 6 May 2020.

Mr Paul McLean

Mr McLean resigned as Director and Chair on 15 June 2020.

Mr John Wilson

Mr Wilson resigned as a Director at the adjourned 2020 AGM held on 24 June 2020.

BOARD SUCCESSION PLANNING

The Nominations Committee noted RA's agreement with RUPA that it must always have two former Wallabies on the Board who had played in the professional era (i.e. since 1996). In 2020, this requirement was satisfied by Dr Brett Robinson, Mr Phil Waugh and Mr Daniel Herbert.

Rugby Australia Limited

ABN 36 002 898 544

Financial Report
31 December 2020

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Directors' report

The Directors of Rugby Australia Limited ('the Company' or 'Rugby AU') submit herewith their report together with the reduced disclosure consolidated financial report of the Company and its controlled entities ('the Group') for the year ended 31 December 2020 and the independent auditor's report thereon.

In order to, comply with the provisions of the Corporations Act 2001 the Directors' report is as follows:

1. Directors

Dr Brett Robinson
MBBS, Dr. Phil (Oxon) FAICD
Deputy Chairman and Non-Executive Director

Brett joined the Rugby AU Board in April 2011 and was appointed Deputy Chairman effective 1 January 2016. He retired as a Director and as Deputy Chairman on 30 March 2020. During his time on the Board, he also served as the Chair of the Governance & Policy Committee. Brett was the inaugural captain of the ACT Brumbies in the Super 12 competition and played 16 Tests for the Wallabies. From 2002 to 2005 he was the General Manager of Rugby AU's High-Performance Unit. Brett is currently the Chief Executive Officer of Retire Australia, the largest private owner of retirement villages in Australia. Brett was formerly Chief Executive Officer of BOQ Specialist, a private bank that finances medical professionals and the healthcare sector. Prior to his appointment to BOQ Specialist he held executive management roles which have included Managing Director and CEO of ICON Cancer Care, the Australian Chief Executive Officer of Allianz Global Assistance (formerly Mondial Assistance) and executive leadership roles within Insurance Australia Group (IAG) with responsibility for its key brands of NRMA, CGU and Swann in Queensland. In 2014 Brett was appointed as Chairman of Kings College at the University of Queensland. Brett is registered to practice in Queensland and continues to assist orthopaedic colleagues in advanced joint replacement surgery. Brett remains actively involved in clinical research.

Paul McLean MBE
Chair and Non-Executive Director

Paul joined the Board on 27 August 2013 and was elected Chair of the Board in February 2020 following the resignation as Chair of Cameron Clyne, before himself resigning as Director and Chair on 15 June 2020. During his time on the Board, Paul also served as Chair of the Human Resources Committee. He concluded his 27-year executive career with the global real estate services provider, Savills, in February 2017, where he was CEO from 2006. He remains a consultant to the company. Paul is a former Wallaby and Queensland captain and was inducted into the Wallaby Hall of Fame in 2011. He was President of Queensland Rugby Union from 1999 – 2005, President of Rugby AU from 2005 – 2009 and was a member of World Rugby's Executive Committee from 2007 – 2009. Paul is also the Chairman of Youngcare, sits on the Advisory Board of Shadforth's, is a Director of Savills (Gold Coast), and is a Trustee of the Ramsay Foundation.

Cameron Clyne
Chair and Non-Executive Director

Cameron joined the Board in October 2013 and was appointed Chair effective 1 January 2016. Cameron resigned as Chair in February 2020 and as a Director on 30 March 2020. During his time on the Board, Cameron served as Chair of the Nominations Committee and as a member of the Audit & Risk Committee. Cameron was the Managing Director and Group Chief Executive Officer of the National Australia Bank from January 2009 until August 2014. He joined NAB in 2004 following more than 12 years with PricewaterhouseCoopers, leading the Financial Services Industry practice in the Asia Pacific. Cameron was selected as one of 245 people globally as a Young Global Leader by the World Economic Forum to address global challenges including health, education and the environment. He is a Director and Adjunct Professor at Western Sydney University, and is also the Chairman of Camel Advisors/Foundation and of Whitecoat, is a Director of Camp Quality and the Whittam Institute, and is a Patron of the Western Sydney Leadership Dialogue.

Directors' report (*continued*)

Pip Marlow
Non-Executive Director

Pip joined the Board in February 2016 and is Chair of the Human Resources Committee and a member of the Audit & Risk Committee. She is the CEO of Salesforce ANZ. Prior to this she was the CEO of Strategic Innovation at Suncorp, and prior to that spent 21 years at Microsoft, in roles that included Managing Director of Microsoft Australia, General Manager for US Channel Sales (based at Microsoft's head office in Seattle, US), Director of Small and Medium Business Solutions and Partners, Public Sector Director, and Enterprise and Partner Group Director. She also sits on the Vice-Chancellor's Advisory Board at UTS, is a Director of Service NSW and is a member of Chief Executive Women (CEW), an organisation committed to supporting and growing women in executive positions. Pip was born and raised in Palmerston North, New Zealand where she developed a lifelong passion for rugby.

Raelene Castle
Managing Director and CEO

Raelene was appointed Managing Director and Chief Executive of Rugby Australia in January 2018. She resigned as both Managing Director and Chief Executive on 28 April 2020. Before joining Rugby Australia, Raelene was Chief Executive of the Canterbury-Bankstown Bulldogs in the NRL. Raelene joined the Bulldogs from Netball New Zealand where she was the Chief Executive for 6 years. Raelene was also a member of the ANZ Championship Board and played a key role in bringing the competition to market. Raelene has previously worked in the marketing, sales, sponsorship and communications areas for a number of leading New Zealand companies including Telecom, BNZ, Southern Cross Healthcare and Fuji Xerox. Raelene was a Board Member of the International Netball Federation and the Chair of the NRL CEO group. She was recognised with a Sir Peter Blake Emerging Leader Award in 2011 and was made an Officer of the New Zealand Order of Merit (ONZM) in 2015.

John Wilson
Non-Executive Director

John joined the Board in April 2018 and resigned on 24 June 2020. During his time on the Board, John served as Chair of the Audit & Risk Committee. John is a Senior Advisor at Goldman Sachs Asset Management and joined Goldman in 2015 after a career with the investment management firm PIMCO, where he was Chief Executive of PIMCO Australia and led PIMCO's U.S. Institutional Group. He holds a number of non-executive roles including Director and Chairman of the Investment Committee at LGIA Super in Brisbane; Director of the University of New England Foundation; and, Chairman of the Investment Committee at the NSW Aboriginal Lands Council. He is a former Director of Melbourne Stadiums, the owner and operator of Etihad Stadium in Melbourne. John is also the Chairman of the Australian Rugby Foundation.

Hayden Rorke
Non-Executive Director

Hayden joined the Board in April 2018 and serves as a member of the Governance & Policy Committee. Hayden is Managing Director of South Pacific Paper Pty Ltd and has over 40 years' experience as a leading executive in the pulp and paper industry. He was previously General Manager at Carter Holt Harvey Pulp and Paper. Hayden is the former President of Gordon Rugby Football Club, a position he held from 2016 to 2018, having previously served as Director from 2013 to 2016. Hayden also sits on the Advisory Board of the Lloyd McDermott Rugby Development Team. Having served 3 years as a Director, Hayden intends to retire at the 2021 AGM on 29 April 2021.

Philip Waugh
Non-Executive Director

Phil joined the Board in July 2018 and serves as a member of the Human Resources Committee and Governance & Policy Committee. Phil is a former Wallabies Captain and played 79 Test Matches for Australia. He has recently been appointed Executive, Broker Division at National Australia Bank, having previously held the position of Head of COVID-19 Response Business Division for Westpac, and served as a Director of the Australian Finance Industry Association (AFIA). Phil is also a Trustee of the Sydney Sports and Cricket Ground Trust and a patron of Sydney Junior Rugby Union.

Peter Wiggs
Non-Executive Director

Peter joined the Board on 30 March 2020 and resigned on 6 May 2020. Peter is CEO and Founding Partner of Archer Capital. Peter is currently Chairman of Supercars. He also serves as a Director of Allity Aged Care and Aspire2 and was previously the Chairman of Brownes Dairy and Aerocare. Prior to founding Archer Capital, Peter held senior positions at Rothschild Australia and Booz Allen. In addition, Peter has an over 50-year connection to Mosman Rugby Club as a Junior and Senior player (19 seasons), Junior Rugby coach, Life Member and financial supporter.

Directors' report (*continued*)

Brett Godfrey
Non-Executive Director

Brett joined the Board on 31 March 2020 and serves as Chair of the Audit & Risk Committee. He is the former Chief Executive of Virgin Australia. He is a qualified Chartered Accountant and oversees an investment vehicle that takes controlling or 'influencing' positions in predominately tourism related assets and start-ups. He is the founder and lead director in the TB2 Foundation, is Chair of the Premier's (TAS) Taskforce on securing a Tasmanian AFL team and is Chair of Tourism Queensland. He had a 25-year career in the aviation industry including conceptualising, establishing, and leading Virgin Australia, where he served 10 years as Chief Executive. As a Rugby player Brett played 1st Grade with Harlequins and the Victorian State team. He was also a Junior Rugby coach.

Daniel Herbert
Non-Executive Director

Daniel joined the Board on 31 March 2020. He serves as Chair of the Governance & Policy Committee and as a member of the Human Resources Committee. He is the Chief Executive of SSKB, a strata management business with over 100 employees and 700 client contracts under management across five distributed offices on the Eastern Seaboard of Australia. He previously served 8 years as a senior executive at Queensland Rugby Union (QRU) in the roles of Executive General Manager of the Queensland Reds, Chief Commercial Officer and Head of Strategy, Commercialisation and Major Projects. Daniel is a former Vice Captain of the Wallabies and Captain of the Queensland Reds, having earned 67 caps for Australia and 124 caps for Queensland. He is also a former Board Member and President of RUPA.

Hamish McLennan
Chairman and Non-Executive Director

Hamish joined the Board and was appointed Chair in June 2020. Hamish serves as Chair of the Nominations Committee and as a member of the Audit & Risk Committee. Hamish is an experienced media and marketing industry executive. He was Executive Chairman, Chief Executive Officer and Managing Director of Ten Network Holdings where he negotiated the Big Bash League rights and, before that, Executive Vice President, Office of the Chairman, at News Corp. Previously, Hamish was Global Chairman and CEO of Young & Rubicam, part of WPP, one of the world's largest communications services group based in New York. Hamish is Chairman of HT&E Limited which is the parent company of FM radio group, Australian Radio Network (ARN), which boasts brands as KiisFM and GoldFM. Hamish is also Chairman of multibillion-dollar global advertising real estate company, REA Group as well as Vice Chairman of Magellan Financial Group, a globally focused equity fund with approximately \$100 billion worth of investments under management. Hamish is also Director of Garvin Research Foundation Board, Claim Central Consolidated Pty Ltd and Scientific Games Corporation.

Andrew Marinos
Managing Director and CEO

Andrew joined Rugby Australia as Chief Executive Officer in February 2021. For the five years previous, Andrew was Chief Executive of the Southern Hemisphere's premier Rugby body, SANZAAR. Andrew has also served as National Teams Manager, Acting Managing Director, and General Manager for Commercial and Marketing during his time at the South African Rugby Union (SARU) from 2008 to 2015. Born in Zimbabwe, Andrew has broad experience in administrative roles internationally as well, including serving as Chief Executive of Newport Gwent Dragons in Wales as well as Chief Executive of Rodney Parade Stadium. A former professional Rugby and Rugby League player, Andrew played for the Newport-based club 97 times and went on to represent Wales in eight Test matches. Andrew also played Rugby League in Australia, having featured in one match for the Canterbury-Bankstown Bulldogs in 1996 as well as representing South Africa at the Super League World Nines in 1997.

Michael Chance
Company Secretary

Michael is the General Counsel of Rugby Australia and has served as Company Secretary since August 2020. He is admitted to practice in New South Wales. Before joining Rugby Australia, Michael was an in-house lawyer at Fuji Xerox Australia in Sydney and, prior to that, a senior associate at Ashurst LLP in London.

Directors' meetings

The number of directors' meetings (including meetings of committees of directors) and number of meetings attended by each of the directors of the Company during the financial year are:

Directors' report (*continued*)

Director	Board Meetings*		Audit and Risk Committee Meetings		Human Resources Committee Meetings**		Governance & Policy Committee Meetings		Nominations Committee Meetings***	
	A	B	A	B	A	B	A	B	A	B
Dr B Robinson	6	6	-	-	-	-	-	-	-	-
Mr P McLean	24	24	2^	-	-	-	-	-	1	1
Mr C Clyne	5	6	2	2	-	-	-	-	-	-
Ms P Marlow	28	34	3	5	1	1	-	-	-	-
Ms R Castle	18	19	2^	-	-	-	-	-	-	-
Mr J Wilson	22	24	3	3	-	-	-	-	-	-
Mr H Rorke	34	34	-	-	1^	-	3	3	-	-
Mr P Waugh	31	34	-	-	1	1	2	3	-	-
Mr P Wiggs	12	13	-	-	-	-	-	-	-	-
Mr B Godfrey	28	28	6	6	-	-	1^	-	-	-
Mr D Herbert	28	28	-	-	-	-	3	3	-	-
Mr H McLennan	10	11	5	5	1^	-	2^	-	-	-
Mr A Marinos	-	-	-	-	-	-	-	-	-	-

A = Number of meetings attended during the time the Director held office (or position in Committee, as relevant) during the year.

B = Reflects the number of meetings held during the time the Director held office (or position in Committee, as relevant) during the year.

* Dr B Robinson attended an additional 5 Board Meetings outside of the time he held office during the year at the invitation of the Board. Mr H McLennan attended an additional 1 Board Meeting outside of the time he held office during the year at the invitation of the Board. Mr A Marinos attended 1 Board Meeting during the year at the invitation of the Board prior to being appointed as CEO and Managing Director in February 2021.

** The Human Resources Committee met multiple times informally during 2020, with a particular focus on the search for a new permanent CEO.

*** The Nominations Committee took an active role in overseeing significant transition of the Board in 2020 and met regularly on an informal basis, particularly ahead of the AGM held on 30 March 2020.

^Denotes attendance as an observer

2. Environmental regulations

The Group's operations are not subject to any significant environmental regulations under either Commonwealth or State Legislation.

3. Principal activities

The Group's principal activities during the course of the financial year were the promotion, development and general governance of the game of rugby union in Australia.

The activities of the Group were significantly impacted by the COVID-19 pandemic in the year ended 31 December 2020. Throughout March 2020 various Federal, State and Local governments made a series of declarations regarding restrictions around public gatherings, travel conditions and closures to nonessential businesses. As a result, the Group's principal activities were adversely affected.

4. Review of operations and results of those operations

Overview of the consolidated entity

The consolidated entity comprises Rugby Australia Ltd ("Rugby AU") and the Australian Rugby Foundation Ltd ("ARF"). The net deficit of the consolidated entity for the financial year after grants and other payments to Member Unions was \$27,111,000 (2019: deficit of \$9,485,000).

The ARF, established in 2014 to attract greater private investment for the promotion and development of rugby, reported a deficit of \$12,000 (2019 deficit of \$109,000), after allowing for grant activities of \$208,000 (2019: \$1,166,000). Those

Directors' report (*continued*)

grant activities included support for High Performance, Women's Rugby, First Nations, Welfare & Wellbeing and Grassroots rugby programs.

5. Significant changes in the state of affairs

On 11 March 2020, The World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic which continues to impact throughout the World. This significantly affected Group's operations and has been disclosed throughout the consolidated financial statements.

6. Events subsequent to reporting date

Andrew Marinos' employment as a CEO and Managing director commenced on 1 February 2021. Robert Clarke's, contract as Interim CEO ended on 28 February 2021.

On 10 March 2021, World Rugby approved an additional loan to the Group for £2.5m, or approximately \$4.5m. This loan will be interest bearing and will be due for repayment six months from issuance.

Subsequent to year end, the Group has received a conditional offer for a financing facility of up to \$40 million to ensure the long term financial viability of the Group through to the 2025 Lions tour and beyond.

7. Likely developments

The Group continues to explore a range of capital options as part of its capital management plans which may include either debt instruments and or private equity investment.

8. Indemnification and insurance of officers


In accordance with the Group's Constitution, during the financial year the Group has paid premiums for insurance contracts in respect of directors' and officers' liability and legal expenses. Such insurance contracts insure persons who are or have been directors or executive officers of the consolidated entity against certain liability (subject to specific exclusions).

9. Lead auditor's independence declaration

The Lead auditor's independence declaration is set out on page 7 and forms part of the Directors' report for the financial year ended 31 December 2020.

10. Rounding off

The Group is of a kind referred to in ASIC Corporations Instrument 2016/191 and in accordance with that instrument, amounts in the consolidated financial report and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.



H. McLennan

Director



A. Marinos

Director

Dated at Sydney this 22nd day of April 2021



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Rugby Australia Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of Rugby Australia Limited for the financial year ended 31 December 2020 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink that reads 'KPMG'.

KPMG

A handwritten signature in blue ink that reads 'Trent Duvall'.

Trent Duvall
Partner
Sydney
22 April 2021

Consolidated Statement of profit or loss
For the year ended 31 December 2020

		2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
	Note				
Revenue					
Broadcasting		25,389	25,389	38,693	38,693
Matchday		12,227	12,227	10,200	10,200
Sponsorships		15,396	15,396	33,006	33,006
Licensing		422	422	1,553	1,553
Government grants	5	10,182	10,182	5,213	5,213
World Rugby grants		807	807	19,074	19,074
Other income		1,568	1,299	4,003	3,246
Total revenue and other income		65,991	65,722	111,742	110,985
Operating expenditure					
Commission & servicing costs		2,594	2,544	3,210	2,851
Matchday operations		12,354	12,354	8,435	8,435
Marketing & media		5,442	5,442	7,240	7,240
Wallabies team costs		6,286	6,286	9,670	9,670
National Sevens teams costs		2,483	2,483	5,360	5,360
Super Rugby teams costs		5,395	5,395	6,373	6,373
Super Rugby and High Performance funding	16	18,329	18,329	24,646	24,646
Player payments & RUPA costs		11,703	11,703	20,533	20,533
High Performance & National teams		4,778	4,778	9,287	8,858
SANZAR Office	11	1,102	1,102	1,629	1,629
Community Rugby		2,856	2,648	4,347	4,347
Community Grants to Member Unions & Affiliates	16	2,276	2,276	4,056	4,056
Amortization and Depreciation		2,807	2,807	2,714	2,714
Professional Fees and Services		1,938	1,938	3,609	3,609
Corporate	2	9,521	9,498	10,011	9,931
Total operating expenditure		89,864	89,583	121,120	120,251
Operating surplus before financing income and allocations		(23,873)	(23,861)	(9,378)	(9,266)
Loss on discontinuation of hedge relationship		(1,902)	(1,902)	-	-
Finance income		24	24	236	233
Finance costs		(1,213)	(1,213)	(490)	(489)
Net finance income	3	(3,091)	(3,091)	(254)	(256)
Surplus after net finance income		(26,964)	(26,952)	(9,632)	(9,522)
Share of profit of jointly controlled entity	11	(147)	(147)	147	147
Surplus before tax		(27,111)	(27,099)	(9,485)	(9,375)
Income tax expense		-	-	-	-
Operating (Deficit)/Surplus per the period		(27,111)	(27,099)	(9,485)	(9,375)
Profit attributable to:					
Members of the Company		(27,111)	(27,099)	(9,376)	(9,376)
Non-controlling interests		(12)	-	(109)	-

The statement of profit or loss is to be read in conjunction with the notes to the financial statements set out on pages 14 to 33.

Consolidated Statement of comprehensive income
For the year ended 31 December 2020

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Note				
Deficit for the period	(27,111)	(27,099)	(9,485)	(9,376)
Other comprehensive income/(loss):				
Items that will never be reclassified to profit or loss				
Net change in fair value of fixed assets taken to equity	265	265	-	-
Total items that will never be reclassified to profit or loss	265	265	-	-
Items that are or may be reclassified subsequently to profit or loss				
Net change in fair value of realised cash flow hedges transferred to profit or loss	(908)	(908)	-	-
Net change in fair value of cash flow hedges taken to equity	153	153	-	-
Realised cash flow hedge reserve transferred to profit and loss upon discontinuation of hedge relationship	(4,985)	(4,985)	(5,287)	(5,287)
Unrealised cash flow hedge reserve transferred to profit and loss upon discontinuation of hedge relationship	6,887	6,887	6,329	6,329
Total items that are or may be reclassified subsequently to profit or loss	1,147	1,147	1,042	1,042
Other comprehensive income for the period	1,412	1,412	1,042	1,042
Total comprehensive income for the period	(25,699)	(25,687)	(8,443)	(8,334)
Comprehensive income for the period attributable to:				
Members of the Company	(25,687)	(25,687)	(8,334)	(8,334)
Non-controlling interests	(12)	-	(109)	-

The statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 14 to 33.

Consolidated Statement of financial position
As at 31 December 2020

	Note	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Current assets					
Cash and cash equivalents	6	17,550	16,781	12,283	11,506
Trade and other receivables	7	4,960	4,960	8,536	8,461
Other assets	8	601	601	2,268	2,268
Total current assets		23,111	22,342	23,087	22,235
Non-current assets					
Trade and other receivables	7	149	149	525	525
Property, plant & equipment	9	12,072	12,072	12,650	12,650
Intangible assets	10	19,485	19,485	21,069	21,069
Investment in Joint Venture	11	1,707	1,707	1,854	1,854
Total non-current assets		33,413	33,413	36,098	36,098
Total assets		56,524	55,755	59,185	58,333
Current liabilities					
Trade and other payables	12	23,387	23,353	10,455	9,952
Deferred revenue	13	5,266	4,869	9,852	9,852
Employee entitlements	14	1,120	1,120	1,854	1,854
Financial liabilities	15	682	682	7,612	7,612
Total current liabilities		30,455	30,024	29,773	29,270
Non-current liabilities					
Trade and other payables	12	-	-	800	800
Deferred revenue	13	7,000	7,000	5,100	5,100
Employee entitlements	14	717	717	516	516
Financial liabilities	15	25,721	25,721	4,667	4,667
Total non-current liabilities		33,438	33,438	11,083	11,083
Total liabilities		63,893	63,462	40,856	40,353
Net assets		(7,369)	(7,707)	18,329	17,980
Equity					
Retained surplus		(9,262)	(9,262)	17,837	17,837
Minority interest		338	-	349	-
Realised cash flow hedge reserve		-	-	5,893	5,893
Total capital position		(8,924)	(9,262)	24,079	23,730
Asset revaluation reserve		1,555	1,555	1,290	1,290
Unrealised cash flow hedge reserve		-	-	(7,040)	(7,040)
Total equity		(7,369)	(7,707)	18,329	17,980

The statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 14 to 33.

Statement of changes in equity
(Parent company)
For the year ended 31 December 2020

	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at beginning of period	17,837	27,213	1,290	1,290	5,893	11,180	(7,040)	(13,369)	17,981	26,314
Total comprehensive income/(loss) for the period										
Net deficit for the year	(27,099)	(9,376)	-	-	-	-	-	-	(27,099)	(9,376)
Other comprehensive income/(loss)										
Net change in fair value of fixed assets transferred to equity	-	-	265	-	-	-	-	-	265	-
Net change in fair value of cash flow hedge transferred to profit or loss	-	-	-	-	(908)	(5,287)	-	-	(908)	(5,287)
Net change in fair value of cash flow hedge transferred to equity	-	-	-	-	-	-	153	6,329	153	6,329
Discontinuation of hedge relationship	-	-	-	-	(4,985)	-	6,887	-	1,902	-
Total comprehensive income/(loss) for the period	(27,099)	(9,376)	265	-	(5,893)	(5,287)	7,040	6,329	(25,688)	(8,334)
Balance at the end of period	(9,262)	17,837	1,555	1,290	-	5,893	-	(7,040)	(7,707)	17,980

The statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 14 to 33.

Statement of changes in equity
(Consolidated entity)
For the year ended 31 December 2020

	Retained earnings		Asset revaluation reserve		Cash flow hedge reserve realised		Cash flow hedge reserve unrealised		Non-controlling interest		Total equity	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at beginning of period	17,837	27,213	1,290	1,290	5,893	11,180	(7,040)	(13,369)	349	458	18,329	26,771
Total comprehensive income/(loss) for the period												
Net deficit for the year	(27,099)	(9,376)	-	-	-	-	-	-	(12)	(109)	(27,111)	(9,485)
Other comprehensive income/(loss)												
Net change in fair value of fixed assets transferred to equity	-	-	265	-	-	-	-	-	-	-	265	-
Net change in fair value of cash flow hedge transferred to profit or loss	-	-	-	-	(908)	(5,287)	-	-	-	-	(908)	(5,287)
Net change in fair value of cash flow hedge transferred to equity	-	-	-	-	-	-	153	6,329	-	-	153	6,329
Discontinuation of hedge relationship	-	-	-	-	(4,985)	-	6,887	-	-	-	1,902	-
Total comprehensive income/(loss) for the period	(27,099)	(9,376)	265	-	(5,893)	(5,287)	7,040	6,329	(12)	(109)	(25,699)	(8,443)
Balance at the end of period	(9,262)	17,837	1,555	1,290	-	5,893	-	(7,040)	338	348	(7,369)	18,329

The statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 14 to 33.

Consolidated Statements of cashflows
For the year ended 31 December 2020

		2020	2020	2019	2019
		Consolidated	Parent	Consolidated	Parent
		Entity	Entity	Entity	Entity
	Note	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Receipts in the course of operations		68,633	68,349	110,396	109,612
Payments in the course of operations		(74,052)	(73,761)	(111,153)	(110,479)
Net cash inflow/(outflow) from operating activities	22	(5,420)	(5,412)	(757)	(867)
Cash flows from investing activities					
Interest Received		25	25	236	233
Payments for property, plant & equipment		(48)	(48)	(117)	(118)
Payments for intangibles		-	-	(742)	(742)
Net cash inflow/(outflow) from investing activities		(23)	(23)	(623)	(627)
Cash flows from financing activities					
World Rugby Funding		13,765	13,765	-	-
Interest paid		(134)	(134)	-	-
Proceeds from loan with related party		-	-	206	206
Payment of lease liabilities		(645)	(645)	(568)	(568)
Grants to Member Unions & Affiliates		(2,276)	(2,276)	(4,056)	(4,056)
Net cash inflow/(outflow) from financing activities		10,710	10,710	(4,418)	(4,418)
Net increase/(decrease) in cash and cash equivalents		5,266	5,274	(5,798)	(5,911)
Cash and cash equivalents at the beginning of the year		12,283	11,506	18,081	17,418
Cash and cash equivalents at the end of the year		17,549	16,780	12,283	11,507

The statements of cashflows are to be read in conjunction with the notes to the financial statements set out on pages 14 to 33.

Notes to the financial statements

For the year ended 31 December 2020

Note 1. Statement of significant accounting policies

(a) Reporting entity

Rugby Australia Limited (the 'Company'), is a not-for-profit company domiciled in Australia. The address of the Company's registered office is Cnr Moore Park Rd and Driver Ave, Moore Park, NSW, 2021.

(b) Basis of Accounting

In the opinion of the directors, the Group is not publicly accountable. These consolidated financial statements are Tier 2 general purpose consolidated financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements adopted by the Australian Accounting Standards Board and the Corporations Act 2001. These consolidated financial statements comply with Australian Accounting Standards – Reduced Disclosure Requirements.

These consolidated financial statements were authorised for issue by the Board of Directors on the 22nd of April 2021.

(c) Basis of Preparation

The consolidated financial report is presented in Australian dollars.

The Group is of a kind referred to in ASIC Corporations Instrument 2016/191 and in accordance with that instrument, amounts in the consolidated financial report and Directors' Report have been rounded off to the nearest thousand dollars, unless otherwise stated.

The consolidated financial report is prepared on the historical cost basis except that financial instruments are valued at fair value through other comprehensive income as well as derivative financial instruments and memorabilia which are measured at fair value.

The accounting policies set out below have been applied consistently by the Group to all periods presented in the consolidated financial report.

The consolidated financial report shows a net current asset deficiency of \$7.3 million at 31 December 2020 (31 December 2019: \$6.7 million) with an operating loss of \$23.9 million for the year ended 31 December 2020 (31 December 2019: \$9.4 million) and a net operating cash outflow of \$5.4 million (2019: \$0.8 million).

The COVID-19 pandemic continues to impact the sporting sector throughout the world. In particular, sporting organisations exposed to international competition continue to face uncertainty as to the timing and trajectory of the recovery profile, international and domestic border restrictions, and quarantine obligations imposed by Federal and State Governments. In response Rugby Australia made a number of significant operational changes during the 2020 year, including: reducing staff costs, negotiating reduced payments to players, reducing operating costs and reducing funding to Member Unions.

The Directors note that the economic impacts caused by the COVID-19 pandemic may still have unforeseen consequences, which may impact the ability for the Group to return to normal operations. Particularly, in the short term due to the unanticipated inability for inbound international teams to come to Australia or for Australian teams to participate abroad.

Subsequent to year end, the Group has received a conditional offer for a financing facility of up to \$40 million to ensure the long term financial viability of the Group through to the 2025 Lions tour and beyond.

The Directors have prepared the financial statements on a going concern basis which contemplates the continuity of normal business activities, and the realisation of assets and the discharge of liabilities in the ordinary course of business.

The Directors have approved profit and loss and cashflow forecasts for a period of greater than 12 months from the date of these accounts, which indicate the Group has the ability to pay its debts as and when they fall due. The cash flow projections used in the analysis are subject to uncertainty as they are based on the Group's best estimate of the impacts of the COVID19 pandemic, using information available at the time of preparation, which by its nature, includes forward looking assumptions. In forming this view the Directors note the following:

- Domestic rugby competitions, including Super Rugby AU, have returned to play on a "COVID-safe" operating basis, including limited crowd attendance at matches. The cash flow projections include downside sensitivities to capture the Group's potential cost exposures associated with "bubble" style competition arrangements and charter flights should State governments re-introduce short term border restrictions.

Notes to the financial statements

For the year ended 31 December 2020

- Trans-Tasman movement of professional sporting players has become more routine. Downside risk adjustments for potential quarantine hubs, charter flights and other potential COVID-safe competition obligations for the Trans-Tasman competition have been included in the cash flow forecasts.
- The 2021 Wallabies schedule is forecast to occur as planned. Inbound tours are anticipated to occur based on the recent success in managing quarantine, managing 'bubble' arrangements and managing alternative competitions such as the Tri Nations in 2020. Downside risk adjustments for potential local quarantine and other potential COVID-safe competition obligations have been included in the cash flow forecasts.
- Domestic and International contracted broadcast and sponsorship entitlements are based on the conduct of the anticipated match schedule. A range of scenario analyses has been performed over the forecast period to assess the remaining 2021 international broadcasting arrangements that are not yet contracted and other contracted and uncontracted 2021 commercial income streams.
- World Rugby ("WR") has provided a further GBP2.5 million (AUD\$4.5 million) short term advance to Rugby Australia to cover short-term working capital needs, repayable 30 September 2021.

Should further unforeseen adverse COVID19 circumstances or restrictions arise that limit the ability of the Group to generate the forecast commercial returns over 2021 such as the unexpected inability for inbound teams to play the Wallabies, Rugby Australia will, where necessary and as a first step, reprise financial measures utilised in 2020, including: reducing staff and contractor costs, reducing payments to players, reducing funding to Member Unions, entering into repayment plans with trade creditors, and/or making further changes to its business model which may involve further cost saving measures.

(d) Use of judgements and estimates

The preparation of a consolidated financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

(e) New standards and interpretations

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2020 but they do not have a material effect on the Group's financial statements.

(f) Foreign currency transactions

Transactions in foreign currencies are translated at the foreign exchange rate prevailing at the date of the transaction or applicable foreign exchange contract rate. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are translated to Australian dollars at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the statement of profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on translation are recognised in the statement of profit or loss except for differences arising on qualifying cash flow hedges, which are recognised in other comprehensive income. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to Australian dollars at foreign exchange rates ruling at the dates the fair value was determined.

(g) Financial instruments and Risk Management

i Derivative financial instruments

The Group uses derivative financial instruments to hedge its exposure to foreign exchange arising from operational activities. The Group does not hold or issue derivative financial instruments for trading purposes.

Notes to the financial statements

For the year ended 31 December 2020

Derivative financial instruments are recognised at fair value. The gain or loss on re-measurement to fair value is recognised immediately in profit or loss. However, where derivatives qualify for hedge accounting, recognition of any resultant gain or loss depends on the nature of the item being hedged (see accounting policy (g) iii).

The fair value of forward exchange contracts is their quoted market price at the statement of financial position date, being the present value of the quoted forward price.

ii Currency Risk

The Group's risk management policy is to consider the currency risk exposure arising from contracted broadcasting revenue and hedge the risk if it is viewed as unacceptable. Contracted revenues with overseas broadcasters are predominantly in United States Dollars (USD), Great British Pounds (GBP) and Euro (EUR).

The Group uses forward exchange contracts to hedge its currency risk, with maturity dates aligned to contracted payment terms. These contracts are designated as cash flow hedges.

In respect of other monetary assets and liabilities denominated in foreign currencies, the Group's policy is to ensure that its net exposure is kept to an acceptable level by utilising small value operational foreign currency receipts to settle foreign currency payments. The Group will buy or sell foreign currency at spot rate when necessary to address short-term imbalances.

iii Foreign Exchange Policy

When entering into a hedging relationship, the Group formally designates and documents the hedge relationship and the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the entity will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they have been highly effective throughout the financial reporting periods for which they are designated.

Where a derivative financial instrument is designated as a hedge of the variability in cash flows of a recognised asset or liability, or a highly probable forecasted transaction, the effective part of any gain or loss on the derivative financial instrument is recognised directly in equity.

When the forecasted transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or the forecast transaction for a non-financial asset or non-financial liability, the associated cumulative gain or loss is removed from equity and included in the initial cost or other carrying amount of the non-financial asset or liability. If a hedge of a forecasted transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gains and losses that were recognised directly in equity are reclassified into profit or loss in the same period or periods during which the asset acquired or liability assumed affects profit or loss (i.e. when broadcasting or match fee revenue is recognised).

For cash flow hedges other than those covered by the preceding two policy statements, the associated cumulative gain or loss is removed from equity and recognised in the statement of profit or loss in the same period or periods during which the hedged forecast transaction affects profit or loss. The ineffective part of any gain or loss is recognised immediately in the statement of profit or loss.

When a hedging instrument expires or is sold, terminated or exercised, or the entity revokes designation of the hedge relationship, but the hedged forecast transaction is still expected to occur, the cumulative gain or loss at that point remains in equity and is recognised when the forecast transaction is ultimately recognised in the statement of profit or loss. If the hedged transaction is no longer expected to take place, the cumulative unrealised gain or loss recognised in equity is recognised immediately in the statement of profit or loss.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are recognised in equity. The gain or loss relating to the ineffective portion is recognised immediately in the statement of profit or loss within 'increase/ (decrease) in fair value of financial instruments'.

The gain or loss relating to the effective portion of forward foreign exchange contracts hedging receipts is recognised in the statement of profit or loss within 'revenue'.

Notes to the financial statements

For the year ended 31 December 2020

iv Loans, trade and other receivables

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest rate method less impairment losses (see accounting policy (k)).

For trade receivables, the Group applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

v Trade and other payables

Trade and other payables are stated at their amortised cost.

(h) Property, plant and equipment

i Owned assets

Items of plant and equipment are measured at cost or deemed cost less accumulated depreciation (see below) and impairment losses (see accounting policy (k)).

Items of memorabilia are measured at fair value less accumulated depreciation (see below) and impairment losses (see accounting policy (k)).

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

ii Subsequent costs

The Group recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the Group and the cost of the item can be measured reliably. All other costs are recognised in the statement of profit or loss as an expense as incurred.

iii Depreciation

Depreciation is charged to the statement of profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment, the depreciable amount being cost less residual value.

The estimated useful lives in the current and comparative periods are as follows:

- Plant and equipment 2 - 20 years
- Memorabilia 40 years
- Leasehold improvements 25 years

The residual value, the useful life and the depreciation method applied to an asset are reassessed at least annually. The Group undertook an independent valuation of Memorabilia during the reporting period (refer Note 9). Rugby AU's policy is to have Memorabilia revalued at least every 5 years.

(i) Intangible assets

Intangible assets include the cost of intellectual property and software. Amortisation is charged to the profit or loss on a straight-line basis over the estimated useful lives of software assets. Intangible assets are amortised from the date they are available for use.

The estimated useful life in the current and comparative period is as follows:

- Intellectual Property Indefinite
- Software 4 years
- Lease assets 25 years

These are stated at cost less accumulated amortisation. The carrying amount of expenditure on intangibles is reviewed at the end of each financial year and where the balance exceeds the value of the expected future benefits, the difference is charged to the statement of profit or loss.

Notes to the financial statements

For the year ended 31 December 2020

(j) Cash and cash equivalents

Cash and cash equivalents comprise cash at call balances and term deposits with differing maturity dates.

(k) Impairment

The carrying amount of the Group's assets, are reviewed at each statement of financial position date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated (see accounting policy (k)(i)).

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of profit or loss, unless an asset has previously been re-valued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

i Calculation of recoverable amount

The Group measures loss allowances for trade receivables and contract assets using lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both qualitative and quantitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Groups is exposed to credit risk.

Measurement of ECLs

ECLs are probability-weighted estimates of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive).

Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets are credit impaired. A financial asset is "credit-impaired" when one or more events that have detrimental impact on the estimated future cash flows of the financial asset have occurred.

Presentation of impairment

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

The recoverable amount of other assets is the greater of their fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

ii Reversals of impairment

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Notes to the financial statements

For the year ended 31 December 2020

(l) Employee entitlements

i Defined contribution superannuation funds

Obligations for contributions to defined contribution superannuation funds are recognised as an expense in the statement of profit or loss as incurred.

ii Long-term service benefits

The Group's net obligation in respect of long-term service benefits, other than pension plans is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs.

iii Wages, salaries, annual leave, long service leave and non-monetary benefits

The provisions for employee benefits to wages, salaries, annual leave and long service leave represent the amount that the Group has a present obligation to pay resulting from employees' services provided up to reporting date. The provisions have been calculated at undiscounted amounts based on remuneration wage and salary rates that the Group expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

(m) Provisions

A provision is recognised in the statement of financial position when the Group has a present legal or constructive obligation as a result of a past event which can be reliably measured, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(n) Revenue

i Goods sold and services rendered

Revenue is recognised in the statement of profit or loss when persuasive evidence exists, usually in the form of an executed sales agreement, that the significant control has been transferred to the buyer. The primary sources of the Group's revenue relate to broadcasting rights, sponsorship properties and match ticket sales.

Broadcast revenue is recognised using a percentage of completion method determined for each broadcast right (The Rugby Championship, Super Rugby, National Rugby Championship, inbound test matches) based on the number of matches scheduled to be played each year as a proportion of total scheduled matches for each right.

Sponsorship revenue is recognised over time as the services are provided. If the relevant partner rights relate to a particular match, revenue is recognised at the time the match is played.

Revenue from ticket sales is recognised at the time the match is played.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due, the costs incurred or to be incurred cannot be measured reliably, there is a risk of return of goods or there is continuing management involvement with the goods or service.

ii Grants

Grants are considered non-reciprocal transfers to the Group. Grants that compensate the Group for expenses incurred or which contribute to the cost of a capital expenditure are recognised immediately as revenue when there is reasonable assurance that the Group has obtained control of the grant or the right to receive it. Grants expected to be received on a multi-year public policy agreement are recognised as revenue when the Group has met the conditions or provided the services that make it eligible to receive the grant. Grants from the World Rugby are recorded when the Group has met the conditions or provided services associated with the grant. In respect of Rugby World Cup grants, such conditions and/or services are not considered to be met until the Group's representative team participates in the World Cup.

Notes to the financial statements

For the year ended 31 December 2020

(o) Net financing costs

Net financing costs comprise interest payable on borrowings calculated using the effective interest method, interest receivable on funds invested, foreign exchange gains and losses, and gains and losses on hedging instruments that are recognised in the statement of profit or loss (see accounting policy (g)). Interest income is recognised in the statement of profit or loss as it accrues, using the effective interest method.

(p) Equity

i Capital

There is no issued capital in Rugby AU. The Company is an entity limited by guarantee (\$100) and has voting members from state based rugby governing bodies and Super Rugby franchises.

ii Asset revaluation reserve

The revaluation reserve relates solely to the adjustment for the revaluation of Memorabilia assessed by an independent valuer.

iii Unrealised cashflow hedge reserve

The unrealised cashflow hedge reserve comprises the effective portion of the cumulative net change in the fair value of hedging instruments used in cash flow hedges.

iv Realised cashflow hedge reserve

The realised cashflow hedge reserve comprises the proceeds of sale of foreign currency hedge contracts that were sold during the year. The sold contracts covered foreign currency revenues received over 2019-2020 years.

v Retained surplus/(deficit)

The retained surplus/(deficit) reserve comprised the transfer of net earnings or loss for the year and characterises surplus funds available for use by the Group in future years.

(q) Income tax

The Group is exempt from income tax in Australia under the terms of Division 50 of the Income Tax Assessment Act 1997. The Group did not have any Tax Expense from revenue earned from overseas activities.

Australian Rugby Foundation Ltd ("ARF") is exempt from income tax in Australia under the terms of Division 50 of the Income Tax Assessment Act 1997. The ARF did not have any Tax Expense from revenue earned from overseas activities.

(r) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the Australian Taxation Office (ATO) is included as a current asset or liability in the statement of financial position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(s) Basis of consolidation

i Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through

Notes to the financial statements

For the year ended 31 December 2020

its power over the entity. The financial statements of subsidiaries are included in the financial statements from the date on which control commences until the date on which control ceases.

ii Interest in equity-accounted investees

Interest in associates and the joint venture are accounted for using the equity method. They are recognised initially at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and of equity accounted investees, until the date on which significant influence or joint control ceases.

(t) Lease Accounting

At the inception of a contract, the Group assesses whether a contract is, or contains, a lease based on whether it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

i As a lessee

As a lessee, the Group recognises a Right to future lease arrangement asset and lease liability at the lease commencement date. The Right to future lease arrangement asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The Right to future lease arrangement asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are fixed payments.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments or if the Group changes its assessment of whether it will exercise an extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the Right to future lease arrangement asset, or it is recorded in profit or loss if the carrying amount of the Right to future lease arrangement asset has been reduced to zero.

The lease terms range from 3 to 25 years. Lease payments are subject to a market review every 5 years. Some leases provide for additional rent payments that are based on changes in local price indices. Information about leases for which the Group is a lessee is presented in the note 10.

The group has estimated that the potential future lease payments should it exercise the extension option would result in an increase in lease liability of \$1,253,000.

ii As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease.

When the Group is an intermediate lessor, it accounts for its interest in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the Right to future lease arrangement arising from the head lease, not with reference to the underlying asset. The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term

All leases have are classified as operating leases from lessor prospective.

Notes to the financial statements

For the year ended 31 December 2020

Note 2. Expenses

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Employee benefits				
Wages and salaries	11,396	11,396	21,307	21,307
Payment to employees through JobKeeper Payment Scheme	4,976	4,976	-	-
Restructuring costs	1,700	1,700	95	95
Superannuation	1,382	1,382	1,842	1,842
Total employee benefits	19,454	19,454	23,244	23,244
 Amortisation	 1,914	 1,914	 1,774	 1,774
Depreciation of plant and equipment	894	894	940	940
Total amortisation and depreciation	2,808	2,808	2,714	2,714

Corporate expenditure of \$9,521 thousand as disclosed in Consolidated Statement of Profit or Loss includes \$1,700 thousand of restructuring costs disclosed in this note.

Note 3. Finance income and finance costs

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Foreign exchange gain	-	-	-	-
Interest income	24	24	236	233
Finance income	24	24	236	233
 Loss on discontinuation of hedge relationship	 (1,902)	 (1,902)	 -	 -
Foreign exchange loss	(579)	(578)	(489)	(487)
Interest expense	(633)	(635)	(1)	(1)
Finance costs	(3,115)	(3,115)	(490)	(488)
 Net finance income	 (3,091)	 (3,091)	 (254)	 (255)

Note 4. Auditor's remuneration

	2020 Consolidated Entity \$	2020 Parent Entity \$	2019 Consolidated Entity \$	2019 Parent Entity \$
Audit services				
Auditors of the Company - KPMG				
Audit of the financial report - current	84,950	76,450	82,950	74,450
 Other services				
Auditors of the Company - KPMG				
Taxation advice	50,674	50,674	-	-
Other assurance services	5,705	5,705	2,600	2,600
Other legal advice	35,546	35,546	-	-
Total Auditor's remuneration	176,875	168,375	85,550	77,050

Notes to the financial statements

For the year ended 31 December 2020

Note 5. Government Grants

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
High Performance	3,154	3,154	3,372	3,372
Job keeper subsidy	4,976	4,976	-	-
Community Rugby	218	218	655	655
Super Rugby	500	500	500	500
Others	1,334	1,334	686	686
Total Government Grants	10,182	10,182	5,213	5,213

Note 6. Cash and cash equivalents

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Cash and cash equivalents				
Cash at bank and on hand	17,221	16,781	7,916	7,506
Cash equivalents	329	-	4,367	4,000
Cash and cash equivalents in the statement of cash flows	17,550	16,781	12,283	11,506

Note 7. Trade and other receivables

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Current				
Trade receivables	4,849	4,849	3,156	3,117
Other receivables	111	111	5,381	5,344
Total current receivables	4,960	4,960	8,537	8,461
Non-current				
Other receivables	149	149	525	525
Total non-current receivables	149	149	525	525
Total trade and other receivables	5,108	5,108	9,062	8,986

Note 8. Other assets

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Current				
Prepayments	348	348	2,117	2,117
Accrued revenue	253	253	151	151
Total other assets	601	601	2,268	2,268

Notes to the financial statements

For the year ended 31 December 2020

Note 9. Property, plant and equipment

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Memorabilia				
At fair value	1,287	1,287	1,198	1,198
Accumulated depreciation	-	-	(152)	(152)
Total memorabilia	1,287	1,287	1,046	1,046
Plant and equipment				
At cost	13,982	13,982	13,941	13,941
Accumulated depreciation	(3,198)	(3,198)	(2,337)	(2,337)
Total plant and equipment	10,784	10,784	11,604	11,604
Total property, plant & equipment	12,072	12,072	12,650	12,650

As a part of the Group's policy to engage an independent valuer to assess the carrying value of Memorabilia every five (5) years, this process was undertaken during the reporting period. The review resulted in an increase in the carrying value of Memorabilia of \$265,000, which was recognised against the asset revaluation reserve.

Reconciliations of the carrying amounts for each class of property, plant and equipment are set out below:

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000
Memorabilia		
Fair value		
Balance at 1 January 2020	1,198	1,198
Additions	9	9
Revaluation taken to equity	80	80
Balance at 31 December 2020	1,287	1,287
Accumulated depreciation		
Balance at 1 January 2020	(152)	(152)
Depreciation	(33)	(33)
Revaluation taken to equity	185	185
Balance at 31 December 2020	-	-
Carrying amounts		
At 1 January 2020	1,046	1,046
At 31 December 2020	1,287	1,287

Notes to the financial statements

For the year ended 31 December 2020

Note 9. Property, plant and equipment (*continued*)

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000
Plant and equipment		
Cost		
Balance at 1 January	13,941	13,941
Additions	41	41
Balance at 31 December	13,982	13,982
Accumulated depreciation		
Balance at 1 January	(2,337)	(2,337)
Depreciation	(861)	(861)
Balance at 31 December	(3,198)	(3,198)
Carrying amounts		
At 1 January	11,604	11,604
At 31 December	10,784	10,784

Note 10. Intangible Assets

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Trademarks				
At cost	2,100	2,100	2,100	2,100
Accumulated amortisation	(800)	(800)	(800)	(800)
Total trademarks	1,300	1,300	1,300	1,300
Software				
At cost	3,588	3,588	3,588	3,588
Accumulated amortisation	(3,031)	(3,031)	(2,037)	(2,037)
Total software	557	557	1,552	1,552
Rights to future lease arrangement				
At cost	20,392	20,392	20,061	20,061
Accumulated amortisation	(2,764)	(2,764)	(1,845)	(1,845)
Total rights to future lease arrangements	17,628	17,628	18,217	18,217
Total intangible assets	19,485	19,485	21,069	21,069

As of 31 December 2020 the Security deed, being a mortgage over lease of Rugby Australia's premises at Moore Park, has been entered into as part of the restructure of financial derivatives. Carrying value of the security as of 31 December 2020 is \$21.4 million including \$17.1 million included in Right to future lease arrangements net of \$5.8 million lease liabilities and \$10.1 million included in the value of plant and equipment disclosed in the Note 9. Reconciliations of the carrying amounts for each class of intangible are set out on the following page:

Notes to the financial statements

For the year ended 31 December 2020

Note 10. Intangible Assets (*continued*)

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000
Trademarks		
Cost		
Balance at 1 January	2,100	2,100
Balance at 31 December	2,100	2,100
Accumulated amortisation		
Balance at 1 January	(800)	(800)
Amortisation	-	-
Balance at 31 December	(800)	(800)
Carrying amounts		
At 1 January	1,300	1,300
At 31 December	1,300	1,300

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000
Software		
Cost		
Balance at 1 January	3,588	3,588
Additions	-	-
Disposals	-	-
Balance at 31 December	3,588	3,588
Accumulated amortisation		
Balance at 1 January	(2,037)	(2,037)
Amortisation	(995)	(995)
Disposals	-	-
Balance at 31 December	(3,032)	(3,032)
Carrying amounts		
At 1 January	1,551	1,551
At 31 December	557	557

Notes to the financial statements

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Note 10. Intangible Assets (continued)

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000
Rights to future lease arrangement		
Cost		
Balance at 1 January	20,061	20,061
Additions	331	331
Disposals	-	-
Balance at 31 December	20,392	20,392
Accumulated amortisation		
Balance at 1 January	(1,845)	(1,845)
Amortisation	(919)	(919)
Disposals	-	-
Balance at 31 December	(2,764)	(2,764)
Carrying amounts		
At 1 January	18,216	18,216
At 31 December	17,268	17,268

Note 11. Transactions with joint venture

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Investment in SANZAR Europe S.a.r.l. as of 01 January 2020	1,496	1,496	1,389	1,389
Share of (loss)/profit for the current period	(221)	(221)	107	107
Investment in SANZAR Europe S.a.r.l. as of 31 December 2020	1,275	1,275	1,496	1,496
Investment in SANZAR Pty Ltd as of 01 January 2020	357	357	317	317
Share of profit for the current period	74	74	40	40
Investment in SANZAR Pty Ltd as of 31 December 2020	431	431	357	357
Total investment in joint ventures	1,707	1,707	1,854	1,854
Management Fee paid to SANZAR Pty Ltd	1,102	1,102	1,629	1,629
Total management fee paid to joint ventures	1,102	1,102	1,629	1,629

Notes to the financial statements

For the year ended 31 December 2020

Note 12. Trade and other payables

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Current				
Trade creditors	6,810	6,788	3,608	3,600
Member Union creditors and accruals	2,052	2,052	112	112
Provisional liability under profit sharing arrangements	4,661	4,661	-	-
Broadcasting revenue distribution	1,839	1,839	-	-
Other creditors and accruals	8,024	8,012	6,735	6,240
Total current trade and other payables	23,387	23,353	10,455	9,952
Non Current				
Other creditors and accruals	-	-	800	800
Total non-current trade and other payables	-	-	800	800

Provisional liability under profit sharing arrangements represents the amounts owed to other Tri Nations series participants.

Broadcasting revenue distribution liability arose because of the revision of the broadcast agreements triggered by the COVID-19 related restrictions.

Note 13. Deferred revenue

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Current				
Sponsorships	1,909	1,909	3,033	3,033
Government grants	1,671	1,671	1,572	1,572
Broadcasting Rights	-	-	3,788	3,788
World Rugby grants	382	382	937	937
Super Rugby government funding	500	500	500	500
Other	804	407	22	22
Total current deferred revenue	5,266	4,869	9,852	9,852
Non-current				
Super Rugby government funding	2,000	2,000	2,500	2,500
Sponsorships	5,000	5,000	2,600	2,600
Total non-current deferred revenue	7,000	7,000	5,100	5,100
Total deferred revenue	12,267	11,869	14,952	14,952

Notes to the financial statements

For the year ended 31 December 2020

Note 14. Employee entitlements

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Current				
Annual leave	844	844	1,377	1,377
Long service leave	276	276	477	477
Total current employee entitlements	1,120	1,120	1,854	1,854
Non-current				
Long service leave	717	717	516	516
Total non-current employee entitlements	717	717	516	516
Total employee entitlements	1,837	1,837	2,370	2,370

Superannuation

The Group contributes on behalf of employees to externally managed defined contribution superannuation plans. Benefits are based upon the accumulation of assets in these plans. The value of contributions remitted by the Group and the Company during the period was \$1,380,504 (2019: \$1,841,000).

Note 15. Financial liabilities

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Current				
Lease Liabilities	682	682	628	628
Foreign exchange forward contracts	-	-	6,984	6,984
Total current financial liabilities	682	682	7,612	7,612
Non-current				
Lease Liabilities	5,068	5,068	4,611	4,611
Foreign exchange forward contracts	-	-	56	56
Bank Loan	6,887	6,887	-	-
World Rugby Funding	13,765	13,765	-	-
Total non-current financial liabilities	25,721	25,721	4,667	4,667
Total financial liabilities	26,403	26,403	12,279	12,279

Bank loan

The Bank Loan is with HSBC and is repayable on 17 July 2022 and carries an interest rate of 3.5% above 3-months BBSY. Security of the loan is discussed in the Note 10. The loan agreement requires the Group to maintain the sum of the cash and cash equivalents above \$2.5 million.

World Rugby Funding

World Rugby, the world governing body for rugby, as a part of its COVID19 response, has provided advance funding of £7.5 million (AUD\$13,765,000). The interest of 1% above LIBOR is payable on 31st December 2023. In consideration of the funding, the Group must participate in the Rugby World Cup in 2023. Settlement of this funding may occur through set off against 2023 World Cup Participation funding.

Notes to the financial statements

For the year ended 31 December 2020

Note 16. Transactions with Member Unions

The Group entered into various transactions with its member unions during the course of the year.

i Super Rugby and High Performance funding

Super Rugby participation funding and high-performance funding supplied in accordance with agreements:

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Queensland Rugby Union Ltd	4,348	4,348	5,935	5,935
Waratahs Rugby Pty Ltd	4,629	4,629	5,935	5,935
Melbourne Rebels Rugby Union Ltd	4,659	4,659	6,815	6,815
ACT & Southern NSW Rugby Union Ltd	4,611	4,611	5,730	5,730
Western Australia Rugby Union Inc	82	82	231	231
Total Super Rugby and High Performance funding	18,329	18,329	24,646	24,646

ii Grants to member unions and affiliates

Community Funding supplied in accordance with memorandums of understanding or similar agreement:

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Queensland Rugby Union Ltd	632	632	1,151	1,151
New South Wales Rugby Union Ltd	829	829	1,508	1,508
Victoria Rugby Union Inc	232	232	383	383
ACT & Southern NSW Rugby Union Ltd	168	168	305	305
Western Australia Rugby Union Inc	133	133	220	220
Northern Territory Rugby Union Inc	73	73	120	120
South Australian Rugby Union Ltd	141	141	233	233
Tasmanian Rugby Union Inc	58	58	95	95
Other	10	10	40	40
Total grants to member unions and affiliates	2,276	2,276	4,056	4,056

Note 17. Financial Instruments – Fair Values and Risk Management

Derivative assets and liabilities designated as cash flow hedges.

All derivative financial instruments are carried at notional value, by valuation method. The different levels have been defined as follows:

- Level 1: quoted price (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data.

	2020 Expected Cash Flows				2019 Expected Cash Flows			
	Notional amount \$'000	Total \$'000	12 months or less \$'000	More than one year \$'000	Notional amount \$'000	Total \$'000	12 months or less \$'000	More than one year \$'000
Forward exchange contracts	-	-	-	-	60,965	7,040	6,984	56

Notes to the financial statements

For the year ended 31 December 2020

Note 18. Commitments

a) Broadcasting Agreements

The Group, together with New Zealand Rugby Union, South African Rugby Football Union and Unión Argentina de Rugby has entered into agreements for periods ranging from 3 to 5 years. These initial broadcasting agreements committed the Group to provide five teams for the Super Rugby Competition in the year ending 31 December 2021, to provide for six Test matches as part of The Rugby Championship competition and the June test match window and other domestic competitions.

b) SANZAAR Joint Venture

The Group has given certain undertakings in respect to its participation in the SANZAAR joint venture. These undertakings are consistent with its undertakings in the broadcasting agreements.

c) Collective Bargaining Agreement

A Collective Bargaining Agreement has been negotiated between the Group, NSW Waratahs Limited, Queensland Rugby Union Ltd, Australian Capital Territory and Southern New South Wales Rugby Union Ltd, Melbourne Rebels Rugby Union Ltd and Rugby Union Players Association Inc. The term of which expires on the 31st December 2021.

Under this agreement the Group, along with the other rugby bodies is required to make minimum player payments. Due to the contract terms varying considerably amongst players, it is not practical to reliably measure the future commitments under player contracts.

d) Participation Agreements, Professional Rugby Agreements and Community Rugby Grants

The Group has entered into Participation Agreements and High-Performance Agreements with the entities responsible for the five teams competing in the Super Rugby competition for 2021. Super Rugby High Performance Agreements and National Participation Funding Agreements are negotiated on a yearly basis.

The total amounts payable by the Group for 2021 would be as follows:

Super Rugby Participation	15,564
Super Rugby High Performance	3,150

Further, the Group has entered into contractual funding arrangements with member unions in relation to Community and Academy Rugby as follows

Academy Funding	1,135
Community Funding	4,003

e) Media and Rights Agreements

The Group entered into Memorandum of Understandings ("MOUs") with (i) Queensland Rugby Union ("QRU") for the period 2020 to 2025 inclusive, and (ii) New South Wales Rugby Union ("NSWRU") and Sydney Rugby Union ("SRU") for the period 2020 to 2024 inclusive, to acquire the media and broadcast rights for the Hospital Challenge Cup and Shute Shield competitions respectively. These MOUs committed the company to pay rights fees to QRU and NSWRU/SRU over the period/(s) of the respective contracts for the Broadcast of the competitions, procure production for all matches and to deliver the broadcast of those competitions across various forms of distribution including but not limited to television, mobile, internet and IPTV or OTT platforms.

Further the company acquired the business assets, including broadcast and selling and delivering sponsorship arrangements from Club Rugby TV and entered into consultancy agreements with Nick Fordham, The Fordham Company and John Murray as consultants to the company for the period

Notes to the financial statements

For the year ended 31 December 2020

Note 18. Commitments (continued)

ending 30th September 2024. In conjunction with acquiring the business assets of Club Rugby TV the company entered into a Novation and Termination Deed with Seven West Media and Club Rugby TV and agreed to pay Seven West Media fees including Ad spend for the period 2020 to 2024 inclusive.

Note 19. Contingent liabilities

The Group is not aware of any contingent liabilities.

Note 20. Investment in jointly controlled entities

i SANZAR Pty Limited

The Company has a 33% interest in SANZAR Pty Limited (ACN 069 272 304). The primary purpose of SANZAR Pty Limited is to manage the Super Rugby and Rugby Championship rugby competitions in the Southern Hemisphere as well as the associated broadcasting agreements.

Based on an evaluation of the control of the investee it is not consolidated by the Company. The Company's share of the profit of its equity accounted investee for the year was \$74,797 (2019: \$40,000). See Note 11.

All of the obligations of the venturers arising from or attributable to the entity are several only and not joint and several.

ii SANZAR Europe S.a.r.l

The Company has a 33% interest in SANZAR Europe. This investee was established in conjunction with New Zealand Rugby Union and South African Rugby Union, to develop a European operation to facilitate sales in the European broadcasting market. Based on an evaluation of the risks and rewards of the investee it is not consolidated by the Company. The Company's share of the loss of its equity accounted investee for the year was \$221,000 (2019: profit of \$107,000). See Note 11.

iii Rugby Australia House Pty Ltd

In 2015, the Company, in equal shareholding with the University of Technology Sydney ("UTS"), established Rugby Australia House Pty Ltd to manage the funding and construction of the Australian Rugby Development Centre, and UTS Sports Faculty Centre on lands controlled by the Sydney Cricket & Sports Ground Trust at Moore Park, Sydney. The building was completed in late 2017, at which time, the Company and UTS began to occupy the premises as tenants.

Note 21. Other controlled entities

i Australian Rugby Foundation Ltd

The Australian Rugby Foundation (ARF) was established in 2014 to attract greater private investment for the promotion and development of rugby. The Company has board control and ownership which is limited by guarantee.

During the year, ARF reported a deficit of \$12,000 (2019: deficit of \$109,000). The reserves of ARF include \$328,805 sourced from the Australian Rugby Welfare Fund. The use of Welfare Fund monies is strictly limited to the welfare of rugby union players injured in the course of participating in the game of rugby.

During the reporting period, the Company funded all employment costs totalling \$289,691 (2019: \$365,318) and provided office infrastructure to the ARF. The Board of the ARF are made up of a Director and staff of the Company who provide their time as an unpaid contribution to ARF.

The ARF 'Cash on deposit – welfare fund' balance of \$328,805 represents the funds in hand solely for the purpose of providing welfare support to injured players and therefore do not form part of the ordinary cash available for operations.

Notes to the financial statements

For the year ended 31 December 2020

Note 22. Notes to the Statement of Cashflows

	2020 Consolidated Entity \$'000	2020 Parent Entity \$'000	2019 Consolidated Entity \$'000	2019 Parent Entity \$'000
Net deficit for the period	(27,111)	(27,099)	(9,485)	(9,376)
Add/(less) items classified as investing/financing				
Grants to Member Unions	2,276	2,276	4,056	4,056
Loss on discontinuation of hedge relationship	1,903	1,903	-	-
Financial income	(25)	(25)	(236)	(233)
Finance costs	1,213	1,214	-	-
Add/(less) non-cash items				
Share of profit from jointly controlled entities	162	148	(147)	(146)
Amortisation & depreciation	2,807	2,807	2,713	2,714
Release from realised cashflow hedge reserve	(908)	(908)	(5,287)	(5,287)
Other	147	157	-	-
Before change in assets and liabilities	(19,536)	(19,527)	(8,386)	(8,272)
Change in assets and liabilities during the financial period				
(Increase)/decrease in receivables	3,921	3,921	(2,650)	(2,601)
(Increase)/decrease in prepayments and consumables	1,067	1,067	11,490	11,452
Increase/(decrease) in payables and provisions	11,315	11,315	1,465	1,231
Increase/(decrease) in deferred revenue	(2,186)	(2,186)	(2,676)	(2,676)
Net cash used in operating activities	(5,420)	(5,411)	(757)	(866)

Note 23. Key management personnel disclosures

(i) Directors' Income

The following information on the Directors' remuneration is voluntarily disclosed by the Group notwithstanding that the Group is under no obligation under Reduced Disclosure Tier 2 General Purpose Reporting to disclose this information.

Income paid or payable to Directors of the Group from the Group in connection with the management of the affairs of the Group:

	2020 \$	2020 \$	2019 \$	2019 \$
	Salary (incl Super)	Incentives	Salary (incl Super)	Incentives
Non-executive Directors	148,219	-	181,173	-
Executive Directors	1,028,941	398,000	775,000	114,000
Total Directors' income	1,177,159	398,000	956,173	114,000

The Group's Directors directly or indirectly donated \$69,168 to the ARF to support rugby in Australia.

Note 24. Subsequent Events

Andrew Marinos' employment as a CEO and Managing director commenced on the 1st of February 2021. Robert Clarke's, Interim CEO contract ended on 28th of February 2021.

On 10 March 2021, World Rugby approved an additional loan to the Group for £2.5m, or approximately \$4.5m. This loan will be interest bearing and will be due for repayment six months from issuance.

Subsequent to year end, the Group has received a conditional offer for a financing facility of up to \$40 million to ensure the long term financial viability of the Group through to the 2025 Lions tour and beyond.

Directors' declaration

In the opinion of the directors of Rugby Australia Limited ('the Company') and its controlled entity ('the Group'):

- a) the Group is not a reporting entity;
- b) the consolidated financial statements and notes, set out on pages 8 to 33, are in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the financial position of the Company and the Group as at 31 December 2020 and of their performance, as represented by the results of their operations and its cash flows, for the financial year ended on that date in accordance with the statement of compliance and basis of preparation described in Note 1; and
 - ii. complying with Australian Accounting Standards – Reduced Disclosure Reports (including Australian Accounting Interpretations) to the extent described in Note 1 and the Corporations Regulations 2001; and
- c) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Dated at Sydney this 22nd day of April 2021

Signed in accordance with a resolution of the directors:



H. McLennan
Director



A. Marinos
Director



Independent Auditor's Report

To the members of Rugby Australia Limited

Opinion

We have audited the **Financial Report** of Rugby Australia Limited (the Company).

In our opinion, the accompanying Financial Report of the Company is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the **Group's** financial position as at 31 December 2020 and of its financial performance for the year ended on that date; and
- complying with *Australian Accounting Standards - Reduced Disclosure Requirements* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Consolidated Statement of financial position as at 31 December 2020
- Consolidated Statement of profit or loss and other comprehensive income, Consolidated Statement of comprehensive income, Consolidated Statement of changes in equity, and Consolidated Statement of cash flows for the year then ended
- Notes including a summary of significant accounting policies
- Directors' Declaration.

The **Group** consists of the Company and the entities it controlled at the year-end or from time to time during the financial year.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

Other Information

Other Information is financial and non-financial information in Rugby Australia Limited's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.



Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards - Reduced Disclosure Requirements* and the *Corporations Act 2001*
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf This description forms part of our Auditor's Report.

KPMG

Trent Duvall

Partner
Sydney
22 April 2021

match results

WALLABIES

2020 BLEDISLOE CUP

Australia 16 v 16 New Zealand
11 October, Sky Stadium, Wellington, New Zealand
Australia 7 v 27 New Zealand
18 October, Eden Park, Auckland, New Zealand

2020 ETORO TRI NATIONS

Australia 5 v 43 New Zealand
31 October, ANZ Stadium, Sydney
Australia 24 v 22 New Zealand
7 November, Suncorp Stadium, Brisbane
Australia 15 v 15 Argentina
21 November, McDonald Jones Stadium, Newcastle
Australia 16 v 16 Argentina
5 December, Bankwest Stadium, Sydney

AUSTRALIAN MEN'S SEVENS

HSBC MEN'S RUGBY SEVENS WORLD SERIES

Dubai, UAE

(2019-20 Season)
5 – 7 December 2019
Australia 43 v 14 Scotland
Australia 45 v 21 Ireland
Australia 24 v 12 USA
Australia 14 v 19 Samoa
(Cup Quarter Finals)

Cape Town, South Africa (2019-20 Season)

13-15 December 2019
Australia 21 v 26 Ireland
Australia 7 v 12 Kenya
Australia 24 v 14 Samoa
Australia 5 v 22 Canada

Hamilton, New Zealand (2019-20 Season)

25 – 26 January 2020
Australia 38 v 7 Argentina
Australia 12 v 19 Fiji
Australia 33 v 19 Samoa
Australia 14 v 17 New Zealand
(Cup Semi Final)
Australia 33 v 21 England
(Bronze Final)



Sydney, Australia

(2019-20 Season)
1 – 2 February 2020
Australia 33 v 7 Japan
Australia 31 v 14 Scotland
Australia 7 v 43 USA
Australia 7 v 24 New Zealand

Vancouver, Canada

(2019-20 Season)
7 – 8 March 2020
Australia 33 v 19 Scotland
Australia 40 v 12 Samoa
Australia 29 v 7 USA
Australia 31 v 12 England
(Cup Quarter Finals)
Australia 19 v 14 Canada
(Cup Semi Finals)
Australia 14 v 17 New Zealand
(Cup Final)

AUSTRALIAN WOMEN'S SEVENS

HSBC WOMEN'S RUGBY SEVENS WORLD SERIES

Glendale, USA

(2019-20 Season)
5 – 6 October 2019
Australia 31 v 5 Spain
Australia 35 v 7 Fiji
Australia 26 v 26 Canada
Australia 38 v 0 Russia
(Cup Quarter Finals)
Australia 40 v 0 France
(Cup Semi Finals)
Australia 7 v 26 USA (Cup Final)

Dubai, UAE

(2019-20 Season)
5 – 7 December 2019
Australia 38 v 0 Fiji
Australia 38 v 5 Ireland
Australia 38 v 5 Spain

Australia 21 v 0 Spain
(Cup Quarter Finals)
Australia 12 v 26 Canada
(Cup Semi Finals)
Australia 7 v 24 USA (Bronze Final)

Cape Town, South Africa (2019-20 Season)

13-15 December 2019
Australia 32 v 0 England
Australia 29 v 0 Ireland
Australia 19 v 14 USA
Australia 38 v 7 Fiji (Cup Quarter Finals)
Australia 24 v 19 France
(Cup Semi Finals)
Australia 7 v 17 New Zealand
(Cup Final)

Hamilton, New Zealand (2019-20 Season)

25 – 26 January 2020
Australia 24 v 14 Brazil
Australia 40 v 12 Russia
Australia 19 v 14 USA
Australia 19 v 28 Canada
(Cup Semi Finals)
Australia 14 v 19 France (Bronze Final)

Sydney, Australia (2019-20 Season)

1 – 2 February 2020
Australia 33 v 0 Spain
Australia 34 v 0 Ireland
Australia 14 v 10 France
Australia 0 v 34 Canada
Australia 12 v 10 France

SUPER RUGBY

Round 1: 31 January – 2 February

Brumbies 27 v 24 Reds
GIO Stadium, Canberra
Rebels 27 v 36 Sunwolves
Fukuoka Hakatanomori Stadium, Japan
Waratahs 25 v 43 Crusaders
Trafalgar Park, New Zealand

Round 2: 7-9 February

Brumbies 39 v 26 Rebels
GIO Stadium, Canberra
Waratahs 12 v 32 Blues
McDonald Jones Stadium, Sydney
Reds 20 v 27 Lions
Emirates Airlines Park, South Africa

Round 3: 14-16 February

Rebels 24 v 10 Waratahs

AAMI Park, Melbourne
 Brumbies 22 v 23 Highlanders
 GIO Stadium, Canberra
 Reds 27 v 43 Jaguares
 Estadio Jose Amalfitani, Argentina

Round 4: 21-23 February

Rebels 24 v 36 Sharks
 AAMI Park, Melbourne
 Brumbies 26 v 14 Chiefs
 FMG Stadium Waikato, New Zealand
 Reds 64 v 5 Sunwolves
 Suncorp Stadium, Brisbane

Round 5: 28 February – 1 March

Rebels 28 v 22 Highlanders
 Forsyth Barr Stadium, New Zealand
 Waratahs 29 v 17 Lions
 Bankwest Stadium, Sydney
 Reds 23 v 33 Sharks
 Suncorp Stadium, Brisbane

Round 6: 6-8 March

Brumbies 47 v 14 Sunwolves
 WIN Stadium, Sydney
 Reds 20 v 24 Crusaders
 Orangetheory Stadium,
 New Zealand
 Waratahs 14 v 51 Chiefs
 WIN Stadium, Sydney
 Rebels 37 v 17 Lions
 AAMI Park, Melbourne

Round 7: 13-15 March

Reds 41 v 17 Bulls
 Suncorp Stadium, Brisbane
 Brumbies 47 v 14 Waratahs
 GIO Stadium, Canberra

**Competition suspended at the conclusion of round seven.*

SUPER RUGBY AU

Round 1: 3-4 July

Reds 32 v 26 Waratahs
 Suncorp Stadium, Brisbane
 Brumbies 31 v 23 Rebels
 GIO Stadium, Canberra

Round 2: 10-11 July

Rebels 18 v 18 Reds
 Brookvale Oval, Sydney
 Waratahs 23 v 14 Force
 Sydney Cricket Ground, Sydney

Round 3: 17-18 July

Reds 31 v 24 Force
 Suncorp Stadium, Brisbane
 Waratahs 23 v 24 Brumbies
 ANZ Stadium, Sydney

Round 4: 24-25 July

Waratahs 10 v 29 Rebels
 Sydney Cricket Ground, Sydney
 Force 0 v 24 Brumbies
 Leichhardt Oval, Sydney

Round 5: 31 July – 1 August

Force 20 v 25 Rebels
 Leichhardt Oval, Sydney
 Brumbies 22 v 20 Reds
 GIO Stadium, Canberra

Round 6: 7-8 August

Rebels 30 v 12 Brumbies
 Leichhardt Oval, Sydney
 Waratahs 45 v 12 Reds
 Sydney Cricket Ground, Sydney

Round 7: 14-15 August

Force 8 v 28 Waratahs
 Cbus Super Stadium, Gold Coast
 Reds 19 v 3 Rebels
 Suncorp Stadium, Brisbane

Round 8: 21-22 August

Force 5 v 57 Reds
 Cbus Super Stadium, Gold Coast
 Brumbies 38 v 11 Waratahs
 GIO Stadium, Canberra

Round 9: 28-29 August

Brumbies 31 v 14 Force
 GIO Stadium, Canberra
 Rebels 32 v 38 Waratahs
 Leichhardt Oval, Sydney

Round 10: 5 September

Rebels 34 v 30 Western Force
 McDonald Jones Stadium, Newcastle
 Reds 26 v 7 Brumbies
 Suncorp Stadium, Brisbane

Qualifying Final: 12 September

Reds 25 v 13 Rebels
 Suncorp Stadium, Brisbane

Final: 10 September

Brumbies 28 v 23 Reds
 GIO Stadium, Canberra

BUILD CORP SUPER W

Round 1: 14-15 February

Rebels 3 v 33 Waratahs
 AAMI Park, Melbourne
 Brumbies 29 v 10 RugbyWA
 GIO Stadium, Canberra

Round 2: 22 February

Rebels 22 v 25 Brumbies
 Mars Stadium, Melbourne
 RugbyWA 5 v 80 Reds
 Success Regional Sporting
 Facility, Perth

Round 3: 28-29 February

Waratahs 41 v 8 Brumbies
 Bankwest Stadium, Sydney
 Reds 104 v 3 Rebels
 Suncorp Stadium, Brisbane

Round 4: 7-8 March

Reds 10 v 13 Waratahs
 Ballymore Stadium, Brisbane
 RugbyWA 26 v 31 Rebels
 Kingsway Reserve, Perth

Round 5: 14-15 March

Waratahs 44 v 0 RugbyWA
 Sydney University Football Ground,
 Sydney
 Brumbies 12 v 24 Reds
 GIO Stadium, Canberra

**Competition suspended before qualifying final was played. NSW Waratahs Women awarded title based on ladder standings.*



Wallabies

MATCH	New Zealand	New Zealand	New Zealand	New Zealand	Argentina	Argentina
Date	11/10/20	18/10/20	31/10/20	7/11/20	21/11/20	5/12/20
Kick Off (Local Time)	16.00	16.00	19.45	18.45	19.45	19.45
City	Wellington	Auckland	Sydney	Sydney	Newcastle	Sydney
Venue	Sky Stadium	Eden Park	ANZ Stadium	Suncorp Stadium	McDonald Jones Stadium	Bankwest Stadium
Full Time Score	D 16-16	L 7-27	L 5-43	W 24-22	D 15-15	D 16-16
Half Time Score	3-8	7-10	0-26	8-8	9-6	6-13
Yellow/Red Cards	N/A	N/A (Yellow 2nd)	Filipo Daugunu Korobete (Yellow)	Swinton (Red)	N/A Salakaia-Loto (Red)	Hooper (Yellow)
Cittings (suspensions)	N/A	N/A	N/A	Swinton (4 wk sus)	N/A	Salakaia-Loto (4 wk sus)
Referee	Paul Williams	Angus Gardner	Ben O'Keefe	Nic Berry	Paul Williams	Angus Gardner
Assistant referees	Angus Gardner, Ben O'Keefe	Ben O'Keefe, Paul Williams	Paul Williams, Nic Berry	Ben O'Keefe, Angus Gardner	Angus Gardner, Ben O'Keefe	Nic Berry, Jordan Way
Crowd	31,000	31,559	25,689	36,626	11,749	10,363
Tournament/Trophy	Bledisloe Cup	Bledisloe Cup	Bledisloe Cup/ Tri Nations	Bledisloe Cup/ Tri Nations	Tri Nations	Tri Nations

	Wal caps pre 2020	Wal points pre 2020																																	
PLAYER			pos	cap	T	C	P	DG	pos	cap	T	C	P	DG	pos	cap	T	C	P	DG	pos	cap	T	C	P	DG	pos	cap	T	C	P	DG			
Alaalatoa, Allan	37	0	18	1					18	1					3	1					3	1					18	1					3	1	
Banks, Tom	6	0	15	1					15	1											15	1					15	1					23	1	
Bell, Angus	0	0																			17	1					17	1					17	1	
Daugunu, Filipo	0	0	11	1	1				11	1					11	1					23	1					23	1							
Fainga'a, Folau	12	0	2	1																	16	1					16	1					16	1	
Gordon, Jake	1	0	21	1					21	1																	21	1					21	1	
Hanigan, Ned	20	0							6	1					6	1					19	1					6	1					6	1	
Haylett-Petty, Dane	37	60													15	1																			
Hodge, Reece	39	100	23	1					23	1					22	1					10	1	1	4			10	1	5			15	1	1	3
Hooper, Michael	99	95	7	1					7	1					7	1					7	1					7	1				7	1	1	
Korobete, Marika	28	60	14	1	1				14	1	1				14	1					11	1					11	1						11	1
Lolesio, Noah	0	0	22												10	1	1				20	1					22								
McDermott, Tate	0	0													21	1					21	1													
McReight, Fraser	0	0													20	1																			
O'Connor, James	52	223	10	1		2			10	1		1																					10	1	
Paenga-Amosa, Brandon	4	0							2	1					2	1					2	1					2	1					2	1	
Paisami, Hunter	0	0	13	1					13	1					23	1					12	1					12	1					12	1	
Petaia, Jordan	3	5							22	1					13	1					13	1					13	1					13	1	
Philip, Matt	3	0	5	1					5	1					5	1					5	1					5	1					5	1	
Salakaia-Loto, Lukhan	21	10	4	1					4	1					4	1																	19	1	
Samu, Pete	9	0	8	1																															
Simmons, Rob	100	15	19	1					19	1					19	1					4	1					4	1					4	1	
Simone, Irae	0	0													12	1																	22	1	
Sio, Scott	63	5	17	1					17	1					17	1											1	1					1	1	
Slipper, James	96	5	1	1					1	1					1	1					1	1													
Swinton, Lachlan	0	0																			6	1													
Toomua, Matt	52	85	12	1					12	1																									
Tupou, Taniela	19	10	3	1					3	1					18	1					18	1	1				3	1					18	1	
Uelese, Jordan	9	5	16	1					16	1					16	1																			
Valetini, Rob	1	0	20	1																							19	1					20	1	
White, Nic	31	28	9	1					9	1					9	1					9	1					9	1					9	1	
Wilson, Harry	0	0	6	1					8	1					8	1					8	1					8	1					8	1	
Wright, Liam	2	0							20	1											20	1					20	1							
Wright, Tom	0	0																			14	1	1				14	1					14	1	

MILESTONES

Debut for Harry Wilson, Hunter Paisami and Filipo Daugunu

100th Test Cap for Michael Hooper

Reece Hodge's penalty goal in 83rd minute hits the post

Daugunu scores his first try while on debut.

Petaia first Test against NZ

Hanigan and Panga-Amosa return to Wallabies for first time since 2018

Debut for Noah Lolesio, Irae Simone, Tate McDermott and Fraser McReight

Biggest losing margin against the All Blacks

Noah Lolesio scores a try on debut

Petaia, Wilson, Daugunu, Paisami, Philip - first Test in Australia

Debut for Lachlan Swinton, Angus Bell and Tom Wright

100th Cap for James Slipper

Tom Wright scores a try on debut, with his first touch in Test Rugby

Lachlan Swinton first Wallaby sent off on debut

50th time captaining Australia for Michael Hooper

First Test in Newcastle since 2012

Second ever draw against Pumas - first was in 1987 in Buenos Aires

Sold out Test in Newcastle

Hooper becomes the first Forward to score 20 tries

Indigenous anthem sung for the first time at a national sporting event

Wallabies captain

Wallabies debut



2020 Wal caps	2020 Wal tries	2020 Cons	2020 Pens	2020 DGs	2020 Points	Career Wal Points	Career Wal caps	
6	0	0	0	0	0	0	43	Alaalatoa, Allan
5	0	0	0	0	0	0	11	Banks, Tom
3	0	0	0	0	0	0	3	Bell, Angus
5	1	0	0	0	5	5	5	Daugunu, Filipo
4	0	0	0	0	0	0	16	Fainga'a, Folau
4	0	0	0	0	0	0	5	Gordon, Jake
5	0	0	0	0	0	0	25	Hanigan, Ned
1	0	0	0	0	0	60	38	Haylett-Petty, Dane
6	0	2	12	0	40	140	45	Hodge, Reece
6	1	0	0	0	5	100	105	Hooper, Michael
6	2	0	0	0	10	70	34	Koroibete, Marika
2	1	0	0	0	5	5	2	Lolesio, Noah
2	0	0	0	0	0	0	2	McDermott, Tate
1	0	0	0	0	0	0	1	McReight, Fraser
3	0	1	2	0	8	231	55	O'Connor, James
5	0	0	0	0	0	0	9	Paenga-Amosa, Brandon
6	0	0	0	0	0	0	6	Paisami, Hunter
5	0	0	0	0	0	5	8	Petala, Jordan
6	0	0	0	0	0	0	9	Phillip, Matt
4	0	0	0	0	0	10	25	Salakala-Loto, Lukhan
1	0	0	0	0	0	0	10	Samu, Pete
6	0	0	0	0	0	15	106	Simmons, Rob
2	0	0	0	0	0	0	2	Simone, Irae
5	0	0	0	0	0	5	68	Sio, Scott
4	0	0	0	0	0	5	100	Slipper, James
1	0	0	0	0	0	0	1	Swinton, Lachlan
2	0	0	0	0	0	85	54	Toomua, Matt
6	1	0	0	0	5	15	25	Tupou, Taniela
3	0	0	0	0	0	5	12	Uelese, Jordan
3	0	0	0	0	0	0	4	Valetini, Rob
6	0	0	0	0	0	28	37	White, Nic
6	0	0	0	0	0	0	6	Wilson, Harry
3	0	0	0	0	0	0	5	Wright, Liam
3	1	0	0	0	5	5	3	Wright, Tom





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