



RSL
Australia

Returned & Services League of Australia Ltd NATIONAL ANNUAL REPORT 2020



The Price of Liberty is Eternal Vigilance

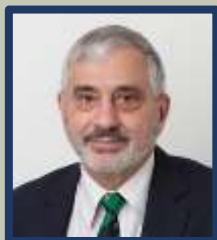
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PHOTOS

Front & Back Covers: Light Up the Dawn - commemorating ANZAC Day 2020

National President's Report



Greg Melick
NATIONAL PRESIDENT

2020 has been a very busy and rewarding year for me in my second year as National President. I continue to note the great work across the nation amidst COVID-19 being done by our members.

We have continued to develop a more unified National Board, greatly assisted by an independent Chairman and two independent directors to continue our work to improve governance of the RSL.

The RSL is the nation's largest Ex-Service Organisation [ESO], whose 1154 sub branches and approximately 150,000 members give us enormous reach. We continue to seek to attract greater numbers of younger members to remain as relevant as we have been in the past which is a challenge that needs to be addressed by all States and Territories.

We have built on our strong working relationship with the Department of Veterans' Affairs [DVA]. There is continual close engagement with DVA, and I appreciate the support of both the Secretary and Repatriation Commissioner.

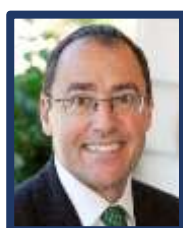
I am also very grateful for the genuine understanding and support of both the Prime Minister and Minister for Veterans' Affairs who have a deep and genuine interest in veterans' welfare and who have listened to our concerns on significant matters concerning veterans. The support and understanding of shadow ministers who have ensured most veterans' issues have remained bi-partisan has also been much appreciated.

We are also working more closely with other ESOs in an effort to better coordinate all our efforts for the benefit of veterans and their families, but there is still duplication and a need for improved coordination of our efforts.

Much of our most effective welfare, support and advocacy work continues, much of it 'under the radar'. It is a hallmark of the way the RSL does its work. I look forward to spending time in our sub-branches next year as COVID-19 restrictions ease, and to talk to those who strive relentlessly to work for the good of the League and the Nation.

I offer my sincere thanks to them for their continuing contribution in support of our objectives. If we remain true to the ideals of our founders we have every reason to look to the future with confidence.

Chairman's Report



David Nathan
NATIONAL CHAIRMAN

It was a challenging year for our Board amid COVID-19 and we adapted well.

I am grateful to my fellow Directors, led by our National President, Greg Melick, for helping us to continue our work to enhance the governance, systems and processes so that the RSL is well placed for the future. In particular we have developed an exciting Strategic Plan that positions us to make a greater and more consistent contribution to enhancing the lives of our veterans and their families.

With the RSL's typical spirit we helped turn ANZAC Day 2020 into a memorable day for many Australians, despite the challenges posed by COVID-19. We will build on that success in the years ahead.

Our financials were in line with expectations. Whilst we made a loss, we fully funded our activities and operations without seeking financial contributions from the States.

I remain committed to helping the RSL fulfil its true potential.

2020 will long be remembered by many as the year of adjusting to the new challenges of COVID-19, and like all organisations there were many demands for the RSL when adapting to the new normal of operating in a pandemic environment.

Amidst these new challenges, the RSL continued with a program of reforms to enhance past governance challenges, and the League achieved many positive outcomes across the nation in its ongoing role to support our veterans and families. The League's voice too, in shaping the national discussion on security and defence preparedness, continues to be an important component of our advocacy role.

Due to the restrictions in place which precluded large gatherings, the League helped devise new options to commemorate ANZAC Day on 25 April in a unique manner - with many families adopting the League's suggested options for small candlelit ceremonies at dawn in the driveways of homes across Australia, in lieu of traditional commemorative services, and observing social distancing guidelines. This option was highly successful and may well endure into the future even as normality begins to emerge amidst vaccinations.

The League is now over one hundred years old, and it is worth remembering that the League consists of seven Branches across the States and Territories of Australia, with 1,154 sub-branches spread across Australia. We continue to advocate for the best possible conditions for our serving men and women, to provide support and assistance on a regional, state and national basis to all our members, and to adapt existing programs and design new initiatives for support and advocacy services to meet the specific needs of our younger membership base that is needed to sustain the League into the future. The League recognises the need to adapt and attract younger veterans, noting it is important to remember that our support extends not just to members of the League, but to all those who have served their country.

The League continues its mutually respectful and productive relationship with the Department of Veterans' Affairs and the Department of Defence, particularly around the subject of transition into civilian life. The League has helped advocate for veterans on the sensitive subjects of the Brereton Report into incidents in Afghanistan, and the scourge of suicide amongst Veterans, with the Federal Government recently reviewing options for a Royal Commission, which the League will support amidst the growing public sentiment for such an outcome.

The League has partnered with the Department of Veterans' Affairs to expand on Employer Support Programs, noting successful extant programs operating previously in Queensland and Western Australia. The object of the RSL Employment Program is to provide meaningful, sustainable career opportunities for ex-ADF members and their partners.

We can look forward to 2021 with optimism and many lessons learned through the COVID-19 era. There is much to be done at all levels within the League to ensure we continue to provide practical assistance to serving and former ADF personnel and their families, and, as the largest Ex-Service organisation in Australia, the League continues to focus on this key mission – whilst recalling the long-held notion of the RSL that the 'price of liberty is eternal vigilance'.



Phil Winter
INCOMING CEO

Financial Situation

The financial situation associated with the National Trusts and Funds is still declining with some incursions into capital made to meet appropriate grants. Interest rates remain very low affecting earnings of all Trusts and Funds and there have been negligible donations.

Consolidation of Trusts and Funds

The National Board is working towards consolidating the National Trusts and Funds as appropriate.

National Trustees

With effect from 31st October 2019, the RSL National Board assumed the responsibility as corporate trustee of the national Trusts and Funds of the Returned and Services League of Australia Ltd.

Trusts and Funds

Jubilee Commemorative Fund of the RSL

This Fund, enduring since 1966 (the Silver Jubilee of the RSL), has continued to support those beyond the RSL as was its intention when established in 1966. The Fund continued to offer grants established over previous years by drawing down on earnings including capitation payments.

RSL Scholarships

The scholarships provide \$4000 for each recipient for each of three years of study. Two new scholarships are provided each year and with the provision for the continuing scholarships for previous awardees, the total annual grant for RSL Scholarships is \$24,000. Thanks are due to Australian Veterans Children's Trust (AVCAT) for administering these scholarships for which the Fund pays an administrative fee.

The 2020 scholarships were awarded to Chelsea Green and Jordan Kenny.

Reg Saunders Scholarships

These scholarships are intended for indigenous scholars and awarded each year generally to those undertaking vocational studies. Over previous years the scholarships have been awarded in conjunction with the Batchelor Institute in the Northern Territory but during 2018 this arrangement was discontinued. Later in the year arrangements were made for the administration of these scholarships through (AVCAT) commencing in 2019 with two scholarships increased to \$3000 each.

The 2020 scholarships were awarded to Jade Bray-Walker and Madison Hancock.

RSL New Guinea Campaign Tertiary Scholarship

The RSL New Guinea Campaign Tertiary Scholarship was introduced this year. The scholarship provides one scholarship of \$6,500 per year for three years (subject to satisfactory yearly academic results) for a student in Papua New Guinea. This Scholarship is administered through the Port Moresby RSL Sub-Branch.

The recipient of this year's scholarship is Germaine Kolopen.

Medical Student Exchanges

Due to COVID-19 restrictions, the usual grants of \$10,000 to the University of Sydney Northern Medical School to support the exchange of two medical students from/to Fiji and PNG, and of \$5000 provided to Hoc Mai Foundation for a similar exchange to Vietnam were not made this year. Reports suggest that these exchanges are not only beneficial to the Australian recipients but also within the countries they visit.

Kapyeong [Gapyeong] Scholarships

The Fund continued to support these scholarships which assist disadvantaged school students in South Korea. The grant of \$US2,760 is divided and distributed to several children in the Gapyeong Middle and Secondary Schools. This year, the scholarships were again presented by the Australian Ambassador. The scholarships are well received and gratefully accepted in recognition of the part Australian service personnel played in the Korean War.

RSL & 6th Division Australian/Hellenic Education Memorial Fund

The Fund continued to offer grants to support two scholarships to Greek based tertiary students. As well, it has continued providing a grant annually to the Bishop of Spili's Fund. In 2020 the Fund drew down on its earnings and some capital to maintain the grants at previous levels.

Australian Ambassador to Greece, His Excellency Mr Arthur Spyrou travelled to Crete to present the scholarship to the recipients for 2020, Mr Michail Tsilimigkoudakis and Ms Ioanna Shaqollari.

Mona Tait and May Hayman Memorial Fund

This Fund has a very limited capital despite some additions from the RSL since it was agreed some years ago to take over the Fund from the Trustees of the Canberra Hospital Fund at their request. The Fund provides a scholarship of \$1000 to a selected nurse undertaking studies at the University of Canberra Nursing School each year.

The 2020 Prize was awarded to Belinda Daunt.

In 2021 it is planned that this Fund will be closed, with the small amount of capital remaining being donated to the School of Nursing Library.

RSL Foundation

Though no specific grants were made from the Foundation this year, the Foundation continues to support a variety of grants by augmenting grants from other Funds.

RSL War Veterans Homes and Welfare Trust

No demands were made nor grants provided from this Trust during 2020.

Mountbatten Memorial Fund

This fund makes an annual grant to the Royal Commonwealth Ex-service League (RCEL) each year to support disadvantaged ex-servicemen, who had been part of the British Forces, and their dependants within the poorer nations of the Commonwealth. Australia is among other nations of the British Commonwealth who jointly support this cause. A grant of \$5000 was again made in 2020, drawing down on earnings in the Fund and some capital.

The Australian Forces Overseas Fund (AFOF) provides packages to Australian Defence Force (ADF) and Australia Federal Police (AFP) personnel serving overseas on various military operations, peacekeeping and peacemaking deployments. The packages are provided twice yearly so that those deployed receive at least one pack whilst they are serving overseas in whatever capacity.

The packages contain various items to remind personnel of home, and include ANZAC Biscuits obtained from Modern Baking, and glucose confectionary, salted peanuts or cashews, health bars and lollies and other items which are available in our supermarkets. A letter of appreciation on behalf of all Australians and a letter introducing the RSL State Branches and their membership contact details are also included in the packages.

Many personnel are serving in areas of particular hardship and in conditions quite foreign to those experienced back home. These packages are a reminder of home and that Australia appreciates the contribution our service people are making for the Nation.

The beginning of RSL AFOF can be traced to the decision to provide Christmas parcels to members of the Australian Army serving in Vietnam. Following our withdrawal from Vietnam, RSL AFOF has continued to support Australian Forces on missions abroad. RSL AFOF was formally established on 26 January 1966 at the Sydney Town Hall, amalgamating the earlier fund established by RSL NSW and the Lord Mayor's Comfort Fund.



AFOF parcels provided by the RSL to Australian troops during the Vietnam War.

The work of RSL AFOF has been made possible due to the donations received from ordinary Australians who share our desire to continue this support. Twice a year, we see volunteers from RSL NSW State Branch, RSL sub-branches and civilians from the Departments of Defence and Veterans' Affairs joining with serving members of the Deployed Forces Support Unit (39th Battalion) at Randwick Barracks in NSW to pack parcels for shipment overseas.

The preparation of the packages would not happen without the support of the Deployed Forces Support Unit (39th Battalion) who provide the facilities for this to occur twice a year. RSL AFOF gratefully acknowledges the following groups who give freely of their time to assist in packing the above items into the packages:

- 39th Op. Support Battalion, Randwick Barracks
- Other Randwick local serving members of the ADF
- Members of St Mary's RSL Sub-Branch
- LTCOL Mark (Robbo) Robinson (Retd)
- RSL National Office staff

There are two shipments made each year to coincide with ANZAC Day and Christmas. This ensures all ADF members have the opportunity to receive a package. This year approximately 4,150 packages in total were dispatched.

RSL AFOF is proud to make this contribution to the welfare of our serving personnel on behalf of a grateful Nation. The RSL wishes all those serving overseas good fortune and a safe return home.

Meritorious Service Medal

ACT

WELLER, E (Mac)

NSW

BRYANT, P R

HELM, E

WILSON, C

QLD

SHAPCOTT, H

VIC

BILES, J
ROBERTS, E

SLAUGHTER, R (Neil)
STAKELUM, E

THEWLIS, J

Life Membership

ACT

CORBETT, D M
PRATT, G

NSW

ABERNETHY, J
BOOTES, L
COADY, J P
CONNOR, P
CROMARTY, N

EDWARDS, B
HARVEY, P
JACKSON, M N
LOTTEY, W
MUIRHEAD, I

STARLING, A
SUTHERLAND, S
THOMPSON, D K
TOLL, G L
VALE, A E

WADE OAM, G
WALLIS, M J

QLD

BEAUCHAMP, P
CORCORAN, A
DIPROSE, J
FRISKE, I

GALLAGHER AM, K
GRAY, I
MARKHAM, C
OGDEN, D

OGDEN, J
ROBINSON, J
ROLFE, R
TARRY, N

TESTA, R
TWIGG, D

SA

BOWELL, R W
De GARIS, P T
FLAVEL, B J

GUSTER, T
GYEPES, J T
LOWE, K

SLACK, C A
STEVENS, W J A
SUMMERS, A

TILLEY, J T

VIC

BERRY, H
CARLAND, M
CLEARY, D

CRAIG, F
DAVIS, K
GEORGE, G

KYRITSIS OAM, S
LAWLESS, C
LEWIS, M

STORER, A (T)
TATE, M

WA

BROOK, I
CHAMARETTE, S
DOUST, F
IKIN, D

KIKEROS, C
LOVELLE, O L
PRONKM, J
PRYTULAK, D

RASMUSSEN, D
RAYMOND, I
SCHWARTZ, W N
SIMPSON, G

SPILLMAN, D
WELDON, M
WHITTINGSTALL, C

Honorary Life Membership

VIC

THOMPSON, B

Women's Auxiliary/Auxiliary Life Membership

NSW

FIELD, R E

LANCASTER, M B

QLD

MAHONEY, R

SA

GYEPES, D J

WILSON, B A

VIC

ANDREWS, P

Certificate of Merit & Gold Badge

QLD

ORREAL, S

VIC

WRIGHT, G

50 Year Membership Certificate

NSW

MULLAN, B

QLD

ALLISON, R
BURNS, G
CUMMING, J
EACOTT, G
GRIMBLE, H
HARMS, J

HARMSWORTH, M
HAYDON, B
HENDERSON, J
KINNAN, B
LILLEY, V
MACKENZIE, A

McCALL, G
McGEE, T
McKEAN, J
O'BRIEN, R
PARSONS, J
PHILLIPS, N

RYAN, K
SMITH, G
SUTHERS, J
WALLACE, W
WALZ, C
WATTS, D

SA

HOLMAN, W R G

TAS

FISHER, R

HARRISON, I J

OAKES, C R

WALLACE, P J

VIC

CULLEN OAM, J F
FLOYD, A R

HASTINGS, I R
JAY, R E

MEAD, G
MUNRO, M

SLATTERIE, A W

WA

GILMOUR, R J
HEALY, T

HILL, R
McCLEMENTS, O

POPE, G

60 Year Membership Certificate

VIC

FRANKLIN, R

MORRIS, R

75 Year Membership Certificate

VIC

COLE, L W

NSW

COLLINS, A

Sub-Branch Anniversary Certificates

75th Anniversary

VIC

Inverloch RSL Sub-Branch [Nov 1945]

90th Anniversary

VIC

Broadford RSL Sub-Branch [Nov 1930]

100th Anniversary

SA

Ardrossan RSL Sub-Branch [Nov 1920]
Brighton RSL Sub-Branch [Jan 1929]
Broken Hill RSL Sub-Branch [Sept 1917]
Gumeracha RSL Sub-Branch [July 1920]
Kapunda RSL Sub-Branch [Jan 1920]
Kimba RSL Sub-Branch [June 1920]
Kingston RSL Sub-Branch [Feb 1920]
Loxton RSL Sub-Branch [Mar 1920]
Meningie RSL Sub-Branch [Mar 1920]

Minnipa RSL Sub-Branch [June 1920]
Port Broughton RSL Sub-Branch [June 1920]
Salisbury RSL Sub-Branch [July 1910]
Semaphore & Port Adelaide RSL Sub-Branch [Jan 1920]
Stirling RSL Sub-Branch [Oct 1920]
Tailem Bend RSL Sub-Branch [Mar 1920]
Whyalla RSL Sub-Branch [May 1920]
Yorketown RSL Sub-Branch [Jan 1920]

VIC

Bairnsdale RSL Sub-Branch [July 1920]
Bendigo RSL Sub-Branch [Sept 1916]
Castlemaine RSL Sub-Branch [July 1920]
Cranbourne RSL Sub-Branch [Mar 1920]
Darebin RSL Sub-Branch [July 1920]
Drouin RSL Sub-Branch [July 1919]
Healesville RSL Sub-Branch [July 1920]
Lilydale RSL Sub-Branch [Jan 1920]
Maldon RSL Sub-Branch [May 1920]

Mortlake RSL Sub-Branch [Jan 1920]
Orbost RSL Sub-Branch [July 1920]
Queenscliff RSL Sub-Branch [Apr 1919]
Tongala RSL Sub-Branch [July 1920]
Toora RSL Sub-Branch [Mar 1920]
Warragul RSL Sub-Branch [Aug 1917]
Warrandyte RSL Sub-Branch [Oct 1919]
Wonthaggi RSL Sub-Branch [Jan 1919]
Wycheproof RSL Sub-Branch [Nov 1920]

TAS

Lilydale RSL Sub-Branch Inc [June 1920]

WA

Toodyay RSL Sub-Branch [Oct 1919]

AWARDS TO SERVICE COLLEGES

The RSL continues to support the pursuit of excellence and, accordingly, makes available a number of awards for Officer trainees. The League's presentations to outstanding cadets at the Defence Force Academy, the Royal Military College of Australia, and HMAS WATSON (which is presented bi-annually) continue to be highly regarded. These offer an opportunity to make known the League's continuing interest in and involvement with our serving men and women.

Australian Defence Force Academy

The RSL Sword for Service is presented for outstanding achievement in Leadership and Officer Development by a 3rd Class Officer Cadet/Midshipman of the Australian Defence Force Academy.

RSL Sword for Service - Officer Cadet Nathan Massingham

Royal Military College of Australia

The National RSL Prize is presented to the 2nd Class Cadet of the Royal Military College of Australia who has attained the best results in all assessed subjects.

June Graduation - Staff Cadet Alex Powell

December Graduation - Staff Cadet Lachlan Fletcher



Presentation of the RSL National Prize to Staff Cadet Lachlan Fletcher by Commandant RMC, Brigadier A Duncan CSC.

HMAS WATSON

The RSL Sword is presented biennially for outstanding achievement as Dux of the Junior Warfare Officer Application Course.

RSL Sword - Lieutenant Matthew Newman

ANZAC AWARDS

ANZAC Peace Prize

The ANZAC Peace Prize is awarded by the RSL to recognise any outstanding effort by an Australian citizen

who has promoted the concept of international understanding and who, in so doing, has made a contribution to world peace.

The ANZAC Peace Prize was not awarded in 2020.

ANZAC of the Year Awards

The ANZAC of the Year Awards are made to recognise the efforts and achievements of up to seven Australians who have given service to their fellow Australians and to the community in a positive, selfless and compassionate manner.

The 2020 ANZAC of the Year awards were made to:

- Mr Donald Davey, of Queensland in recognition of his innovative leadership, compassion and devotion to provide support to veterans and the wider community in the Kingaroy region over many years.
- Mr Michael Goodwin OAM, of Queensland in recognition for his many years of dedicated leadership of the "Lest We Forget Project", a project that encourages school students to preserve the memory of those who suffered and died for Australia while at the same time educates students about Australian war history.
- Mr Geoffrey Tattersall, of South Australia in recognition of his dedicated and unwavering commitment and service to the veteran and ex-service community of South Australia.
- Ms Karen Christensen, of Victoria in recognition of her selfless and dedicated service to the communities of the Wandong/Heathcote Junction area through various community groups and her work to ensure the service and memory of those who fought and/or died for their nation is recognised and preserved.
- Mr David Scott, of Western Australia in recognition of his exemplary work within the RSL Western Australia Branch in community liaison, education and commemoration.

SCHOLARSHIPS

RSL Scholarships

The RSL Scholarships were introduced in 2006 by the RSL National Trustees. Two, three year, scholarships are awarded each year to children/grandchildren of veterans in necessitous and deserving circumstances while they undertake tertiary education in Australia.

The 2020 RSL Scholarships have been awarded to Chelsea Green and Jordan Kenny.

CAPTAIN SAUNDERS

Captain Reginald Walter Saunders MBE, a member of the Gunditjmara tribe, was born on 7 August 1920, in the small town of Purnim just outside the Framlingham Aboriginal reserve in the Western District of Victoria.

Reg joined the Second Australian Imperial Force just after the outbreak of the Second World War, in 1940. This was part of his heritage, that of being a warrior. His people, the Gunditjmara, had fought many battles with the white settlers in trying to retain their land.

He then began his military career, serving in World War II and Korea. During World War II he was selected for training at an Officer Cadet Training Unit, where he graduated as a Lieutenant with men such as Tom Derrick VC. Later promoted to Captain, Reg Saunders served in the 6th Division and saw action in the Middle East and New Guinea.



Captain Reg Saunders MBE(C)

In Korea he was the Officer in Command of 'C' Company of the Third Battalion, the Royal Australian Regiment (3 RAR). This Battalion won a United States Presidential Citation for the Battle of Kapeyong.

During the last 20 years of his life, Reg Saunders worked with the former Department of Aboriginal Affairs. He was awarded an MBE in 1971. He died in 1990.

THE SCHOLARSHIP

The RSL established this tertiary level scholarship for drug and alcohol abuse studies in 1992 for students of an Aboriginal or Torres Strait Islander background. The Scholarship provided a \$4,000 grant to assist with these studies

In the development of the Scholarship, consultation with ATSIC revealed then the urgent need for qualified substance abuse professionals among the Aboriginal and Torres Strait Islander communities. As such, the Scholarship required an applicant to follow studies associated with the eradication of drug and alcohol abuse. Where students' courses did not specifically contain subjects or units dealing with substance abuse, (e.g. nurses aid) the students needed to be able to provide scope for such studies in their elective subjects and/or field placements.

Whilst a need for the eradication of drug and alcohol abuse remains important in applying the scholarship money, the grants may be used for leadership and personal development of recipients such that on their placement back in their communities they will be better equipped generally to provide a positive example and to advise on and assist in substance abuse prevention among their other professional skills.

For some years the RSL administration of the granting of the scholarships was facilitated through the RSL National Trustees and the value of the scholarships substantially increased.

In 2013 the Trustees entered into an agreement to provide the Reg Saunders Scholarship through the Batchelor Institute of Indigenous Tertiary Education in the Northern Territory. At that time, the Trustees agreed to provide an additional annual grant of \$2000 through the Institute.

THE 2020 SCHOLARSHIPS

In 2019, the National Trustees engaged with the Australian Veteran Childrens Trust (AVCAT) to identify and select candidates from the aboriginal community for consideration by the National Trustees. Two one year scholarships of \$3,000 each are now provided.

The 2020 Reg Saunders Scholarship winners were Jade Bray-Walker and Madison Hancock.

ANNUAL FINANCIAL REPORT

for the year ended 31 DECEMBER 2020



The Returned & Services League of Australia Ltd

ACN 008 488 097

**THE RETURNED & SERVICES LEAGUE
OF AUSTRALIA LIMITED**

ABN 63 008 488 097

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2020**

DIRECTORS REPORT

Principal Activities

The principal activity of the company during the financial year were:

- The continued care and welfare of ex-service personnel;
- Representing the views and opinions of its members to governments, to the public generally and to organisations with interests similar to those of the RSL;
- Provision of representation before statutory Boards and Tribunals;
- The liaison with overseas ex-service organisations; and
- Overseeing the conditions of service of serving personnel in the Australian Defence Force.

No significant changes in the nature of the company's activities occurred during the financial year.

Operating Result

The deficit of the company for the year amounted to \$1,035,620 (2019 deficit: \$1,251,711). The company did not levy capitation fees for the current year and the operating deficit has been funding from existing cash reserves. The composition of income and expenses was also impacted by the commencement of the Department of Veterans' Affairs Enhanced Employment Support for Veterans program by the company.

Review of Operations

A review of operations of the company during the financial year indicated that there have been no significant changes to operations of the company during the financial year.

Significant Changes in State of Affairs

No significant changes in the company's state of affairs during the financial year.

After Balance Date Events

As discussed in *Note 12 Events After the Balance Date*, the coronavirus remains first and foremost a very major public health issue, but it is also having very significant effects on the Australian economy. There is considerable uncertainty about the near-term outlook for the Australian economy and how that might impact on the activities of RSL Australia. Directors are conscious of this uncertainty and are taking appropriate steps to ensure the continued operation and viability of the company in supporting the veteran community.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the company's operations.

**The Returned & Services League of Australia Limited
(A Company Limited by Guarantee)
ABN 63 008 488 097**

DIRECTORS REPORT

Dividends Paid or Recommended and Options

In accordance with the company's Constitution, the company is limited by guarantee and accordingly no shares or options have been issued. No dividends are paid by the company.

Indemnifying Officers or Auditor

During the financial year, the company paid a premium in respect of a contract insuring the directors of the company against a liability incurred as a director to the extent permitted by the *Corporations Act 2001*.

The directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability and legal expenses insurance contracts as such disclosure is prohibited under the terms of the contract.

Meetings of Directors

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

Directors' Meetings		
	Number of meetings eligible to attend	Number of meetings attended
Directors –		
D Nathan	10	10
A G Melick	10	10
P Aspinall	10	10
C Cates	10	10
R Dick	10	10
A Ferris	10	10
R James	10	10
J King	10	9
R Webster	10	9
M Dermatossian	10	10
M Storti	10	10
J McCourt *	0	0
D Brown *	0	0
J Strachan *	0	0
J Black *	0	0
T Whitelaw *	0	0
L Webb *	1	1
G Leitch *	0	0
W Taylor *	0	0

* - Alternate Director

DIRECTORS REPORT

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* for the year ended 31 December 2020 has been received and can be found on page 7 of the Financial Report.

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



Dated this 20th day of May 2021.

RESPONSIBLE PERSONS' DECLARATION

The responsible persons' declare that in their opinion:

1. The financial statements and notes, as set out on pages 8 to 25:
 - (a) comply with the *Australian Charities and Not-for-profits Commission Act 2012*, the *Australian Charities and Not-for-profits Commission Regulation 2013* and Accounting Standards as described in Note 1 to the financial statements; and
 - (b) give a true and fair view of the financial position as at 31 December 2020 and of the performance for the year ended on that date of the company;
2. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Dated this 20th day of May 2021.



AccountAbility (ACT) Pty Ltd
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Liability limited by a scheme approved under
Professional Standards Legislation

AUDITORS' INDEPENDENCE DECLARATION UNDER SECTION 60.40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF THE RETURNED & SERVICES LEAGUE OF AUSTRALIA LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2020 there have been:

- (a) no contraventions of the auditors' independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit, and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

AccountAbility

Anthony Wilson
Registered Company Auditor
Canberra, ACT
20 May 2021

The Returned & Services League of Australia Limited
(A Company Limited by Guarantee)
ABN 63 008 488 097

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED
31 DECEMBER 2020

	NOTE	2020 \$	2019 \$
Revenue	2	795,957	258,903
Employee benefits expense		(546,159)	(496,908)
Employees settlement		-	(264,775)
Grant expenses		(527,830)	-
Other management fees		-	(36,364)
Depreciation and amortisation	8	(88,094)	(29,780)
Administration expenses		(52,959)	(77,189)
Occupancy (including short term lease)		(43,433)	(139,482)
Meeting and conference		(26,925)	(110,985)
Insurance		(7,959)	(16,870)
Legal		(12,187)	(36,689)
Accounting and audit		(13,860)	(9,295)
Provision for doubtful debts or written off		-	(41,917)
Fund expenses		(164,395)	(88,653)
National President		(25,391)	(27,854)
Non-member director fees and expenses		(152,058)	(96,066)
Other expenses		(29,585)	(37,787)
Fair value adjustments – non-current assets		(211,242)	-
		<hr/>	<hr/>
Total expenses		(1,902,077)	(1,510,614)
(Deficit) from continuing operations		(1,106,120)	(1,251,711)
Other comprehensive income			
Movement in market value of investment		70,500	-
Total comprehensive income for the year		<hr/> <u>(1,035,620)</u>	<hr/> <u>(1,251,711)</u>

The accompanying notes form part of these financial statements

The Returned & Services League of Australia Limited
(A Company Limited by Guarantee)
ABN 63 008 488 097

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	NOTE	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	2,194,277	571,211
Trade and other receivables	5	30,216	409,584
Inventories		41	41
Other financial assets	6	3,007,059	3,321,574
Other current assets	7	9,577	31,250
TOTAL CURRENT ASSETS		5,241,170	4,333,660
NON-CURRENT ASSETS			
Property, plant and equipment	8	2,768,566	3,036,537
Investment property at valuation	1(g)	650,000	579,500
TOTAL NON-CURRENT ASSETS		3,418,566	3,616,037
TOTAL ASSETS		8,659,736	7,949,697
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	157,657	131,862
Unearned income – unexpended grant funding		1,728,599	-
Provisions	10	43,872	52,607
TOTAL CURRENT LIABILITIES		1,930,128	184,469
TOTAL LIABILITIES		1,930,128	184,469
NET ASSETS		6,729,608	7,765,228
EQUITY			
Retained earnings		6,618,239	7,724,359
Reserves		111,369	40,869
TOTAL EQUITY		6,729,608	7,765,228

The accompanying notes form part of these financial statements

The Returned & Services League of Australia Limited
(A Company Limited by Guarantee)
ABN 63 008 488 097

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Retained Earnings	Asset Replacement Reserve	Asset Revaluation Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2019	8,901,416	40,869	74,654	9,016,939
(Deficit) from continuing operations	(1,251,711)	-	-	(1,251,711)
Other comprehensive income	-	-	-	-
Transfers	74,654	-	(74,654)	-
Balance at 31 December 2019	<u>7,724,359</u>	<u>40,869</u>	<u>-</u>	<u>7,765,228</u>
(Deficit) from continuing operations	(1,106,120)	-	-	(1,106,120)
Other comprehensive income	-	-	70,500	70,500
Balance at 31 December 2020	<u><u>6,618,239</u></u>	<u><u>40,869</u></u>	<u><u>70,500</u></u>	<u><u>6,729,608</u></u>

The accompanying notes form part of these financial statements

**The Returned & Services League of Australia Limited
(A Company Limited by Guarantee)
ABN 63 008 488 097**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	NOTE	2020 \$	2019 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members, grantors and others *		2,866,641	298,594
Payments to suppliers and employees		(1,595,260)	(1,439,615)
Interest received		68,535	202,007
		<hr/>	<hr/>
Net cash generated by/(used in) operating activities	11	1,339,916	(939,014)
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from financial assets		314,514	4,242,561
Purchase of property, plant and equipment		(31,364)	(3,597,480)
		<hr/>	<hr/>
Net cash generated by investing activities		283,150	645,081
<i>Net increase/(decrease) in cash held</i>		1,623,066	(293,933)
Cash at beginning of the financial year		571,211	865,144
Cash at end of the financial year	4	<hr/> <u>2,194,277</u>	<hr/> <u>571,211</u>

* - Receipts from members, grantors and others includes a significant component of grant funding which is reported on the Statement of Financial Position as *Unearned income – unexpended grant funding*. This balance represents a future performance obligation to the RSL.

The accompanying notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is for The Returned & Services League of Australia Limited as an individual company, incorporated and domiciled in Australia. The Returned & Services League of Australia Limited is a company limited by guarantee.

Basis of Preparation

The financial report is a general-purpose financial report that has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, Australian Accounting Standards - Reduced Disclosure Requirements, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

Australian Accounting Standards-Reduced Disclosure Requirements set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards-Reduced Disclosure Requirements ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

(a) Revenue

Revenue recognised under AASB 15 is measured at the amount which the company expects to receive in consideration for satisfying performance obligations to a customer or grantor. A performance obligation is the distinct good or service defined within the contract with a customer or grantor. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Timing of Revenue Recognition

Revenue is recognised either at a point in time or over time, when (or as) the entity satisfies performance obligations by transferring the promised goods or services to its customers.

If the entity satisfies a performance obligation before it receives the consideration, the entity recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Capitation

The company has an ongoing agreement with the State and Territory Branches in regard to capitation revenue. Capitation revenue is recognised on notification from the States and Territories as to the number of new memberships, or membership renewals, for a financial period.

(c) Taxation

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

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

Cash flows are presented in the Statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the reporting date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the net present value.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

(e) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks and other short-term highly liquid investments.

(f) Inventories

Inventories are measured at the lower of cost and net realisable value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Property, Plant and Equipment

Each class of plant and equipment is carried at cost or fair values as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Property (including commercial and investment property)

Land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in Other comprehensive income and accumulated in the revaluation reserve in equity. Revaluation decreases that offset previous increases of the same classes of assets shall be recognised in other comprehensive income under the heading of revaluation surplus; all other decreases are charged to the Statement of comprehensive income.

As the revalued buildings are depreciated the difference between depreciation recognised in the Statement of comprehensive income, which is based on the revalued carrying amount of the asset, and the depreciation based on the asset's original cost is transferred from the revaluation surplus to retained earnings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including buildings is depreciated either on a straight-line or declining-balance method basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Class of Fixed Asset	Depreciation Rate
Buildings	2.5% - 5.0%
Fitout	2.5%
Furniture and fittings	11.5% - 20.0%
Plant and equipment	20.0% - 40.0%
Plaques and statuettes	20%

The residual values for assets and their useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(h) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Available-for-sale financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the company may make the following irrevocable election/designation at initial recognition of a financial asset:

- the company may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- the company may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Impairment of financial assets

The company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The company recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the company's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

(i) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of comprehensive income.

Where future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

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

(j) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year. Refer also note (l) of the Statement of Significant Accounting Policies.

(k) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated in to the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company. Refer also Note 12 Events After the Balance Date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Key estimates – Impairment of receivables and property, plant and equipment

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets, covering both receivables and property, plant and equipment.

The receivables at the reporting dates have been reviewed to determine whether there is any objective evidence that any of the receivables balance are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. Any impairment loss is recognised in the Statement of comprehensive income.

Property, plant and equipment, including the investment property, have been reviewed at the reporting date to determine whether there is any objective evidence that any of these assets are impaired. Where indications of impairment exists, the assets recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount. Refer also *Note 8 Property, Plant and Equipment*.

Fair value less costs to sell or current replacement cost calculations performed in assessing recoverable amounts incorporate a number of key estimates.

(l) New, Revised or Amended Accounting Policies Adopted by the Company

The company has adopted all of the new, revised or amended accounting standards and interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any material impact on the financial performance or position of the company in either the current or prior financial reporting periods.

(m) Disclosure of fund activities

These financial statements include amounts relating to the assets, liabilities, equity, revenues and expenses for the activities of the following funds:

- Australian Forces Overseas Fund
- Jubilee Commemorative Fund
- Mona Tait and May Hayman Memorial Fund
- Mountbatten Fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 \$	2019 \$
NOTE 2. REVENUE		
Revenue from continuing operations		
<i>Services revenue</i>		
Capitation fees	4,115	28,096
Grant programs		
Open Arms	30,845	-
Department of Veterans' Affairs - Enhanced Employment Support for Veterans	527,830	-
	562,790	28,096
<i>Finance income</i>		
Held to maturity income & other interest received	38,498	163,596
Interest received from Fund investments	20,585	27,908
Rental income	32,155	-
	91,238	191,504
<i>Other revenue</i>		
Royalties	6,619	5,623
Merchandising revenue	20,000	11,454
Other trading revenue	15,310	22,227
COVID stimulus funding	100,000	-
	141,929	39,304
Total revenue from continuing operations	795,957	258,903

NOTE 3. KEY MANAGEMENT PERSONNEL COMPENSATION

	Short Term Benefits	Termination Benefits *	Total
	\$		\$
2020 Total compensation	208,050	-	208,050
2019 Total compensation	156,392	241,200	397,592

* - payment made to former employee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 \$	2019 \$
NOTE 4. CASH AND CASH EQUIVALENTS		
CURRENT		
Cash at bank	2,194,277	571,211
	<u>2,194,277</u>	<u>571,211</u>
NOTE 5. TRADE AND OTHER RECEIVABLES		
Trade receivables (gross)	200,414	294,015
<i>Less: Provision for doubtful debts</i>	<i>(182,780)</i>	<i>(213,002)</i>
Trade receivables (net)	17,634	81,013
Other receivables	9,826	316,363
Accrued revenue	2,756	12,208
	<u>30,216</u>	<u>409,584</u>
NOTE 6. FINANCIAL ASSETS		
CURRENT		
<i>Held to maturity financial assets</i>		
Term deposits	3,007,059	3,321,574
	<u>3,007,059</u>	<u>3,321,574</u>
NOTE 7. OTHER CURRENT ASSETS		
Prepayments		
Other prepaid expenses	9,577	-
Deposit for lease	-	31,250
	<u>9,577</u>	<u>31,250</u>

The Returned & Services League of Australia Limited
(A Company Limited by Guarantee)
ABN 63 008 488 097

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 8. PROPERTY PLANT AND EQUIPMENT

	Commercial Property ⁽¹⁾	Office Fitout	Furnishings	Computer equipment	Office equipment	Plaques	TOTAL
As at 1 January 2020							
Gross book value	2,362,250	641,989	67,486	-	230,478	12,632	3,314,835
Accumulated depreciation	-	(1,012)	(65,251)	-	(200,144)	(11,891)	(278,298)
TOTAL as at 1 January 2020	2,362,250	640,977	2,235	-	30,333	741	3,036,537
Additions	-	16,059	-	13,543	1,762	-	31,364
Disposals	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Depreciation	(59,056)	(17,581)	(373)	(3,759)	(7,177)	(148)	(88,094)
Valuation adjustment	(270,298)	-	-	-	-	-	(270,298)
Writeback – fully written down assets	-	-	(65,146)	-	(197,320)	-	(262,466)
Writeback – accumulated depreciation	59,056	-	65,146	-	197,320	-	321,522
TOTAL as at 31 December 2020	2,362,250	639,455	1,862	9,784	24,919	593	3,036,537
Total as at 31 December 2020 represented by:							
Gross book value	2,091,952	658,048	2,340	13,543	33,157	12,632	3,314,835
Accumulated depreciation	-	(18,593)	(477)	(3,759)	(8,238)	(12,039)	(278,298)
TOTAL as at 31 December 2020	2,091,952	639,455	1,862	9,784	24,919	593	3,036,537

(1) – Valuation undertaken as at 31 December 2020 by MMJ Canberra (Haydn Rudat AAPI and Phil Green AAPI, Certified Practising Valuers)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	\$	\$
NOTE 9. TRADE AND OTHER PAYABLES		
CURRENT		
Trade creditors and accruals	153,856	123,080
Other payables	3,801	8,782
	<u>157,657</u>	<u>131,862</u>
NOTE 10. PROVISIONS		
Analysis of total provision		
	Annual Leave	Long Service Leave
Provisions		
Opening balance as at 1/1/2020	33,956	18,651
Net movement in balance	(10,342)	(1,094)
Balance as at 31/12/2020	<u>23,614</u>	<u>17,557</u>
Current	23,614	17,557
Non-Current	-	-
	<u>23,614</u>	<u>17,557</u>
	2020	2019
	\$	\$
NOTE 11. CASH FLOW RECONCILIATION		
<i>Cash as per:</i>		
Statement of financial position	4 2,194,277	571,211
Statement of cash flows	<u>2,194,277</u>	<u>571,211</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 \$	2019 \$
NOTE 11. CASH FLOW RECONCILIATION (continued)		
<i>Reconciliation of surplus for the year to net cash provided by / (used in) operating activities</i>		
(Deficit) for the year	<u>(1,106,120)</u>	<u>(1,251,711)</u>
<i>Adjustments for non-cash items</i>		
Depreciation	88,094	29,780
Fair value adjustments	211,242	-
Other non-cash adjustments	-	19,344
<i>Movements in assets and liabilities</i>		
Decrease/(increase) in receivables	379,366	(99,966)
Decrease/(increase) in prepayments/other assets	21,673	283,170
Increase/(decrease) in creditors and borrowings	25,795	74,047
Increase/(decrease) in unearned income	1,728,600	-
Increase/(decrease) in employee provisions	(8,735)	6,322
	<u>1,339,916</u>	<u>(939,014)</u>

NOTE 12. EVENTS AFTER THE BALANCE DATE

The coronavirus remains first and foremost a major public health issue, but has also had a very significant effect on the Australian economy. There remains a level of uncertainty about the near-term outlook for the Australian economy and how that it impact on the activities of RSL Australia. Directors are conscious of this uncertainty and continue to take the appropriate steps to ensure the continued operation and viability of the company in supporting the veteran community.

The directors will continue to monitor the impact of the prevailing economic conditions to determine potential impairment of company assets.

There have been no events subsequent to the reporting date which require adjustment in the financial statements.

NOTE 13. CONTINGENT ASSETS AND LIABILITIES

There are no contingent liabilities or assets as at 31 December 2020 which require disclosure in the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 14. RELATED PARTY TRANSACTIONS

During the financial year the three independent directors received remuneration at rates set by the Board. The other directors did not receive any remuneration.

Reimbursement of travel expenses is made for the National President and the independent directors.

Other transactions with related parties are on terms no more or no less favourable than any normal commercial arrangement.

NOTE 15. CAPITAL MANAGEMENT

The Board control the capital of the company to ensure that adequate cash flows are generated to fund operations. The Board is responsible for the overall risk management strategy.

The company's capital consists of financial liabilities, supported by financial assets.

The Board effectively manage the company's capital by assessing the company's financial risks and responding to changes in these risks and in the market. These responses may include the consideration of whether debt would be required by the company.

The company does not have a formal policy on capital management.

NOTE 16. MEMBERS' GUARANTEE

The company is incorporated under the *Australian Charities and Not-for-profits Commission Act 2012* and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2020 the number of members was 7 (2019: 7).

NOTE 17. COMMITMENTS OF CAPITAL

At the reporting date the company has no commitments of capital.

The Returned & Services League of Australia Limited
(A Company Limited by Guarantee)
ABN 63 008 488 097

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

NOTE 18. COMPANY DETAILS

The registered office and principal place of business for the company is:

Unit 137
81 Constitution Avenue
Campbell ACT 2612.



AccountAbility (ACT) Pty Ltd
ACN: 088 095 354

PO Box 776, Mitchell ACT 2911

Telephone: 02 6170 6870

Email: admin@accountabilitywft.com.au
www.accountabilitywft.com.au

Liability limited by a scheme approved under
Professional Standards Legislation

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE RETURNED & SERVICES LEAGUE OF AUSTRALIA LIMITED

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of The Returned & Services League of Australia Limited, which comprises the statement of financial position as at 31 December 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Declaration by Responsible Person.

In my opinion the financial report of The Returned & Services League of Australia Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the registered entity's financial position as at 31 December 2020 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

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

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

Responsibilities of Directors for the Financial Report

The directors of The Returned & Services League of Australia Limited are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing The Returned & Services League of Australia Limited's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors' either intends to liquidate The Returned & Services League of Australia Limited or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing The Returned & Services League of Australia Limited's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Returned & Services League of Australia Limited's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by The Returned & Services League of Australia Limited.
- Conclude on the appropriateness of The Returned & Services League of Australia Limited use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on The Returned & Services League of Australia Limited's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause The Returned & Services League of Australia Limited to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with The Returned & Services League of Australia Limited regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including when considered necessary any significant deficiencies in internal control that I identify during my audit.

AccountAbility



Anthony Wilson
Registered Company Auditor
Canberra, ACT
20 May 2021

National Officers

National President	Greg Melick AO RFD SC
Deputy National President	John King

State Presidents

Australian Capital Territory Branch President	John King
New South Wales Branch President	Ray James OAM
Queensland Branch President	Tony Ferris
South Australia Branch President	Cheryl Cates
Tasmania Branch President	Robert Dick
Victoria Branch President	Robert Webster OAM
Western Australia Branch President	Peter Aspinall AM

National Board



CHAIRMAN [Non-Member Director]
David Nathan



NATIONAL PRESIDENT
Greg Melick AO RFD SC



MEMBER DIRECTOR ACT BRANCH
John King



MEMBER DIRECTOR NSW BRANCH
Ray James OAM



MEMBER DIRECTOR QLD BRANCH
Tony Ferris



MEMBER DIRECTOR SA BRANCH
Cheryl Cates



MEMBER DIRECTOR TAS BRANCH
Robert Dick



MEMBER DIRECTOR VIC BRANCH
Robert Webster OAM



MEMBER DIRECTOR WA BRANCH
Peter Aspinall AM



NON-MEMBER DIRECTOR
Madeline Dermatossian



NON-MEMBER DIRECTOR
Maria Storti

National Office Staff

General Manager	Kim Henshaw FIML FGIA	(until 30 September)
National Secretariat Support Manager	Jan Ormerod	
National Manager Accounts & Corporate Finance	Kristy Howarth	
National Support Manager	Renee Deger	
Veterans 'Employment Program Coordinator	Xanthe Moore	

STATE	RSL MEMBERSHIP		WOMENS' AUXILIARY/AUXILIARY	
	Membership	Sub-Branches	Membership	Sub-Branches
ACT/Overseas	862	11	nil	nil
NSW	27,727	342	2,000	104
QLD	31,842	225	552	49
SA/NT	8,050	132	110	11
TAS	3,330	49	180	15
VIC	69,102	276	830	50
WA	9,292	119	nil	nil
ANNUAL STATISTICS TOTALS				
2020	150,205	1,154	3,672	229
2019	158,873	1,183	3,629	238
2018	161,849	1,192	4,080	243
2017	167,120	1,207	4,232	263
2016	168,734	1,157	5,485	273
2015	170,858	1,215	4,634	289
2014	169,363	1,228	4,598	298

Registered Offices

The Returned & Services League of Australia Ltd ACN 008 488 097

National

RSL Australia
137/81 Constitution Ave
CAMPBELL ACT 2612
Phone: (02) 6280 4079

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CAMPBELL ACT 2612

State Branches

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CAMPBELL ACT 2612
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CAMPBELL ACT 2612
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NSW

Level 5, 341 George St
SYDNEY NSW 2000
Phone: (02) 9264 8188

WA

Level 4, 28 St Georges Terrace
PERTH WA 6000
Postal: PO Box 3023
Adelaide Terrace
PERTH WA 6832
Phone: (08) 9287 3799

QLD

283 St Paul's Terrace
FORTITUDE VALLEY
Postal: PO Box 629
SPRING HILL QLD 4004
Phone: (07) 3634 9444

TAS

206 New Town Rd
NEW TOWN TAS 7008
Postal: PO Box 147
NEW TOWN TAS 7008
Phone: (03) 6242 8900

VIC

4 Collins Street
MELBOURNE VIC 3000
Phone: (03) 9655 5555

SA

Torrens Training Depot
Victoria Drive
ADELAIDE SA 5000
Phone: (08) 8100 7300

Australia Embraces the Spirit of ANZAC by 'Lighting Up the Dawn'

In the lead up to ANZAC Day each year, we gather as a community to pay our respects to those who have served our nation and suffered, in many cases paying the ultimate sacrifice. Of course, every individual will have different thoughts as they stand, watch, or participate on ANZAC Day itself. Many who have served will reflect on their mates no longer with them, while those who had close family members or friends who served, will reflect on their contribution and their sacrifice. Collectively, we all pay our respects to the many thousands who have, through their service, ensured the security of our nation.

When COVID-19 forced the cancellation of ANZAC Day services and marches across Australia in 2020, the nation united and rallied to 'Light Up The Dawn' on driveways, balconies and front yards to let veterans know that their service and sacrifice will never be forgotten.

Light Up the Dawn was an idea which originated within the Australian community and was supported and promoted across Australia in 2020, a year of great challenge and change.

This was so different to how Australians had commemorated ANZAC Day in the past, but it turned out to be genuinely special. As the sun peeked above the horizon, the country stood united – in uniforms or pyjamas, wearing medals, poppies, and sprigs of rosemary – to let Australia's veterans know that their service and sacrifice would never be forgotten.

The RSL urged Australians to take time to reflect on what ANZAC Day meant to them and, in addition to the one-minute silence, consider calling a friend or family member who had served, to visit the Australian War Memorial online, or even watch a documentary to increase their knowledge.

Australia's military heritage is indeed a proud one. ANZAC Day this year gave us again the opportunity as a community to honour all of those who have served, died or suffered, to be grateful for the nation we now have as a consequence of these sacrifices, and importantly, to commit ourselves to maintaining those values we have inherited from generations of servicemen and women through the way we lead our own daily lives.

We hope, through their participation, that our young people gain an understanding of what we might call the 'ANZAC values'. Fortunately, the interest and natural curiosity of our young people leads them in this direction.

We were encouraged by the enthusiastic response from around the country this year and would like to thank Australia for embracing Light Up the Dawn with such respect and magnitude.



Through our values we remember them.



How will you
**LIGHT UP
THE DAWN?**

