



CURRUMBIN
RSL

79TH ANNUAL REPORT

CURRUMBIN PALM BEACH RSL & SERVICES MEMORIAL CLUB LTD.

**FOR THE YEAR ENDED
31 DECEMBER 2025**

LIFE MEMBERS

C. Robbins
L. Gordon
L. Carpenter
M. Crabtree
C.J. Munro OAM
R.E. Martin
R.B. Harris
N. Graham
R.S. Workman OAM
K.W. Jarvis
P. Thomas

PATRONS

Ron Workman OAM
Keith Payne VC AM

CONTENTS

Our Vision & Mission	4
Our Values	5
History	6
Your Board Members <i>Your Executive Team</i>	7
Our Purpose & Business	8
2025 Performance Snapshot	9
Our Community	10
Chairman’s Report	14
CEO Report	16
Governance <i>Secretary’s Report</i>	17
Treasurer’s Report	18
Our Products & Services	19
Environment & Sustainability	20
Staff	22
Our Committment to Safer Gambling	24
Off-site Cafe	25
Veteran Support Centre	26
2025 Minutes	27
Financial Report	30

the **best** little Club
in the **World**

OUR VISION

The Heart of Our Community



OUR MISSION



ENABLE FINANCIAL SUSTAINABILITY

To enable the financial sustainability of the Currumbin RSL Group through the successful operation of suitable business units.



BRING OUR COMMUNITY TOGETHER

Bring our community together through diverse facilities and experiences.



UNITED PARTNERSHIP

United in partnership with our Sub Branch.

OUR VALUES



We are committed to creating a culture where people feel safe, supported, and able to thrive. By championing mental, physical, and social wellbeing, we build resilience and belonging across our team, members, and community.



We believe connection is fundamental to a thriving workplace and community, and we are committed to creating a sense of belonging and a spirit of inclusion in all we do.



We are committed to protecting what matters most – our people, our environment, and our community's future. By acting responsibly today, we ensure that Currumbin RSL continues to thrive for generations to come.



Our members, guests and clients are at the centre of everything we do. We strive to understand their needs, anticipate their challenges, and deliver beyond their expectation.



Respect is the foundation of our actions. We earn it through integrity, give it openly with kindness, and show it through how we treat others, our environment, and shared property.



We are committed to moving forward; developing our people, adapting to change, and building a strong future for our community.



HISTORY

In 1947 Currumbin RSL received its charter and the old School of Arts was granted to the RSL as the hall. The present two-storey Currumbin Palm Beach RSL and Services Memorial Club was opened in 1977 with further extensions and renovations to this day.

In addition to working closely to support the Currumbin Palm Beach RSL Sub Branch objectives (i.e. commemoration, connection and care), the Currumbin Palm Beach RSL Memorial Club has wider statutory and legal obligations and a border community mandate to ensure continued success.

The two separate boards of these entities (Currumbin Palm Beach RSL Sub Branch and Currumbin Palm Beach RSL & Services Memorial Club Ltd) have shared purpose whilst these separate volunteer boards require different skills and competencies.

The Memorial Club is a Company Limited by Guarantee. It is the “Commercial Entity” for the group’s business matters and has a mix of both

veteran and civilian board members focused on strategy for profitable business outcomes to support the shared purpose. The Sub Branch owns the properties. The Memorial Club manages the business.

The licensed Memorial Club membership base differs significantly from the Sub Branch. Licensed Clubs operating under the RSL banner have a different constitution and responsibility, and are in fact independent standalone businesses offering a broader local community and family friendly venue for entertainment and relaxation.

As the Sub Branch owns the club buildings, and is the responsible landlord, the income received by the Sub Branch from the Memorial Club is the monthly rental and other donations.



Your BOARD MEMBERS



Michael Humphreys
Director: 2015 – present
Chairman: 2018 – present



Peter Thorpe
Director: 2015 – 2025
Vice Chairman: 2018 – 2025



Ronald Harris
Director: 2020 – present
Secretary: 2001 – 2025



Pamela Pointon
Director: 2022 – present
Treasurer: 2024 – present



Bede Galvin
Director: 2023 – present
Secretary: appointed 2025 – present



Alan Power
Director: 2018 – present



Tom Rochester
Director: 2013 – present



Josh Yates
Director: 2025 – present

Your EXECUTIVE TEAM



Daragh Murphy
Chief Executive Officer



Natalie Gauden
Executive Secretary



Kristy Oswald
GM People & Culture



Marc Thompson
Marketing & Communications Manager



Paul Scanlon
Chief Financial Officer
Until November 2025



Caroline Tas
Operations Manager



Mitch Zillfleisch
Gaming Manager



Andy Dutton
Executive Chef

OUR PURPOSE

The Currumbin RSL Group is a social enterprise which applies commercial strategy to generate revenue that can be distributed for the community’s benefit. Since its establishment in 1947 the Group has established itself as an *integral part of the community* providing an *annual community benefit of approximately \$1 million*.

Our primary purpose is to *serve the veteran community*. But, with over 34,000 members we also offer support to the wider community including local schools, sporting teams and various community groups. Support is both financial and in-kind with many community groups accessing facilities.

CURRUMBIN RSL GROUP

The group encompasses a diverse portfolio of businesses, including the Currumbin Palm Beach RSL Sub Branch, which operates the Veterans’ Support Centre and commercial property holder of 9 Station Street. The Currumbin Palm Beach RSL Memorial Club operates La Bocca, Waterside Events, Soundlounge, and Dune Café at Palm Beach Parklands. The portfolio also includes Foodoo, an off-site catering company, and a shareholder interest in Club 8 Casino.

CURRUMBIN PALM BEACH RSL
MEMORIAL CLUB



CURRUMBIN
RSL

soundlounge



LABOCCA
PIZZA and BOTTLESHOP



Dune
Cafe



foodoo
the catering company



WATERSIDE
great occasions • events • catering



CLUB8CASINO

CURRUMBIN PALM BEACH
RSL SUB BRANCH



RSL
Currumbin/Palm Beach
Sub Branch



Veterans’
Support Centre

2025 PERFORMANCE *Snapshot*

FINANCIAL PERFORMANCE

\$29.98M
TOTAL OPERATING
INCOME

\$2.73M
OPERATING
SURPLUS

COMMUNITY & PEOPLE

36,990
MEMBERS

190+
EMPLOYEES

475K
TOTAL VISITS

COMMUNITY IMPACT

\$329K
ENTERTAINMENT
SPEND

Supporting local artists, live
music and community events.

\$103K
IN-KIND
SUPPORT

Providing meaningful in-kind
support to local community
groups, charities, schools and
not-for-profit organisations.

08

09

Our Community IS OUR PRIORITY

Our local community is really important to us!

As a social enterprise we strive to give back to our community and contribute in a positive way.

We achieve this by spending close to **\$1.2 million per annum** on community benefit annually.

The main recipients for our community benefit are the veteran community, however, we also support local schools, sporting teams, and community groups.

**TOTAL COMMUNITY
BENEFIT:
(PAST 5 YEARS)
\$5.9M**



\$490K
COMMUNITY



\$3.5M
VETERAN SUPPORT



\$208K
DISTRESS DONATIONS



\$1.7M
COMMEMORATIVE
DAYS

**WE INVESTED
\$1.2M
IN COMMUNITY
BENEFIT IN 2025**

IN-KIND SUPPORT

Supporting our community extends beyond direct funding contributions. Throughout the year, Currumbin RSL has continued to provide meaningful in-kind support to local community groups, charities, schools and not-for-profit organisations across the Southern Gold Coast.

One of the key ways we provide this support is through the waiving of room hire fees for community meetings, fundraising events, presentations, support programs and social gatherings. By opening our doors and providing access to our facilities, these organisations are able to reduce operational costs and direct more funding and resources back into the services, programs and initiatives that make a genuine difference within our community.

This support forms an important part of our broader commitment to being the heart of our community and ensuring local organisations have access to the spaces and resources they need to continue their valuable work. From veteran and wellbeing programs through to sporting clubs, schools and grassroots community groups, we are proud to play a role in helping these organisations connect, grow and deliver positive outcomes for the Southern Gold Coast community.

THE HEART OF OUR COMMUNITY



PROUDLY SUPPORTING A WIDE RANGE OF ORGANISATIONS ACROSS OUR COMMUNITY:

EDUCATION



- Catholic Schools Teacher Conference
- Currumbin Community School
- Elanora State High School
- Marymount College
- Palm Beach Currumbin State High School
- St Andrews Lutheran College
- St Augustine's Parish Primary School
- Tallebudgera State School

SPORTS & RECREATION



- Currumbin Eagles
- Dragons Abreast Gold Coast
- Gold Coast Pickleball Association – Currumbin
- Gold Coast United Soccer Club
- Palm Beach Surf Club
- Palm Beach Soccer Club
- Point Danger Branch – SLSQ
- Tally Valley Golf Club
- Tugun Surf Club

YOUTH & WELLBEING



- Clontarf Foundation
- Gecko House
- Kalwun Health
- Southern Gold Coast Youth & Wellbeing Festival
- Youth Music Venture



VETERAN & SERVICE GROUPS

- 213 SQN
- ADF Careers
- Australia War Widows Queensland (AWWQ) Gold Coast South Sub Branch
- Currumbin Palm Beach RSL Sub Branch Citizens' Auxiliary
- Defence School of Intelligence Leadership Forum
- NSW Police Cadet Social Group
- NSW Retired Police
- QLD Retired Police
- Teenage Adventure Camps Queensland



COMMUNITY & SOCIAL GROUPS

- Burleigh Miami Senior Citizens Club Inc
- Currumbin Community Group
- Currumbin Labor Party
- Currumbin Liberal National Party
- Currumbin RSL Book Club
- Currumbin RSL Choir
- Currumbin-Elanora View Club
- Friends of Currumbin
- Kirra Tugun Probus
- Rotary Club of Burleigh Heads
- U3A Southern Gold Coast Inc

SUPPORTING OUR COMMUNITY

SUB CLUBS & COMMUNITY GROUPS

Currumbin RSL is proud to support a range of sub clubs and community groups that provide opportunities for members to connect, stay active, learn new skills and build lasting friendships. These groups play an important role in fostering social connection and community spirit, and continue to make a meaningful contribution to the vibrant culture of our club.

Through these groups, members are able to engage in activities that support wellbeing, inclusion and a strong sense of belonging within our community.

CURRUMBIN RSL FUN & AGELESS 60+ PROGRAM

Fun and Ageless offers fun-loving seniors' opportunities to work, play, learn, collaborate, and innovate together.

CURRUMBIN RSL BLUEWATER & ESTUARY FISHING CLUB

Welcome's all ages to "wet a line" and enjoy the sunshine whilst meeting some great new people.

CURRUMBIN RSL BOOK CLUB

A welcoming space to share stories, ideas and great conversation.

CURRUMBIN RSL CHOIR

Bringing voices together through music, performance and community connection.



SPORTING GROUP SPONSORSHIPS

Currumbin RSL is proud to support local sporting organisations across the Southern Gold Coast through community sponsorships and partnerships. Supporting grassroots sport helps create opportunities for people of all ages to stay active, connected and engaged within the community.

Every meal shared, every drink enjoyed and every event attended at Currumbin RSL helps us give back to our community, including supporting local sporting teams and organisations that play an important role in bringing people together.

These partnerships reflect our ongoing commitment to reinvesting back into the local community and supporting organisations that make a positive impact across the Southern Gold Coast.



CURRUMBIN EAGLES

The Gold Coast's Premier Rugby League Club. Inspiring, enriching, and strengthening our community.

\$6,000



PALM BEACH TOUCH FOOTBALL

Palm Beach Touch Association is a family friendly based club that provides many pathways from the social player to the elite.

\$7,000



CURRUMBIN VIKINGS

From nippers to elite athletes, to masters, all of our members have the opportunity to participate in surf sports training and competitions.

\$10,000

CHAIRMAN'S REPORT



To our Memorial Club Members and Veterans,

Welcome to the Annual General Meeting of the Currumbin Palm Beach RSL and Services Memorial Club Limited, held on 30 May 2026. On

behalf of the Board of Management, I am honoured to present the 2025 Annual Report of the Currumbin Palm Beach RSL and Services Memorial Club Limited for your consideration and adoption.

As we gather today, we do so with a shared commitment to honouring the legacy of those who have served, supporting the wellbeing of our veteran community, and ensuring the continued strength and sustainability of our club. The past year has reminded us of the importance of unity, purpose, and responsible stewardship; values that remain at the heart of everything we do. Our achievements are the result of collective effort: the dedication of our staff, the guidance of our Board, and the ongoing support of our members and veterans who place their trust in us.

The past year has been a successful one, with the organisation's financial position continuing to strengthen on the solid platform established the previous year. This outcome is a testament to the discipline and focus of our senior managers, who have ensured that each profit centre operates responsibly, efficiently, and in alignment with our strategic objectives. Their commitment to prudent budgeting, transparent reporting, and consistent performance monitoring has allowed us to consolidate our gains while investing in areas that support long term sustainability. As a result, we are better positioned to meet emerging challenges, pursue new opportunities, and continue delivering value to our members and the broader community.

Our commitment to the community remains steadfast, and we have continued to uphold our responsibilities by supporting local initiatives and charitable causes. I am proud that our club consistently demonstrates its unwavering dedication to making a positive impact.

Our staff's commitment to providing exceptional services and facilities to our members remains unwavering, and it is a pleasure to witness their continued achievements. The positive culture among our team is evident across all areas of the club, clearly reflecting their understanding and embrace of our shared purpose. Naturally, when staff are supported through sound development and encouraged to grow, they will use that development to advance their careers. This has been demonstrated by the recent departures of our Finance Manager and Gaming Manager, each of whom has moved into senior roles within other organisations. While we are always sorry to see valued colleagues move on, their success speaks to the strength of our internal culture and the calibre of people we attract and develop. I would like to acknowledge the Board of Management; I can report to the membership that the Board takes its role in monitoring the club's performance seriously and provides appropriate challenge to the management team whenever areas of concern arise. The Board also holds itself to the same standards it expects of management, regularly reflecting on its own performance and taking action to ensure it remains effective, accountable, and aligned with the long term interests of the organisation.

The Board is an organic body, and changes naturally occur over time. This year, Ron Harris, our long serving Secretary, handed those responsibilities to Bede Galvin. I would like to acknowledge the many years of mentorship Ron has provided to the Board and his deep expertise in club matters. We are fortunate that Ron will continue to contribute as a non executive director into the future. We also saw the resignation of Peter Thorpe, bringing to a close nearly ten years of dedicated service. I extend my sincere thanks to Peter for his leadership and commitment throughout that period. We were also pleased to welcome Josh Yates to the Board. Josh brings valuable skills and experience that strengthen our overall capability and ensure we maintain a broad and contemporary skill matrix; one that supports the club's future sustainability and strategic direction.

In conclusion, I want to express my gratitude to our members and our staff for their unwavering support and dedication throughout the year. It is only through our collective efforts and resilience that we continue to provide a venue of choice to the Southern Gold Coast.

Thank you once again for your continued trust and support.

Michael Humphreys
Chairman



It is an honour to present my report to our members after a very interesting 2025. 2024 was themed our Recovery Year and we then built strongly on that platform to create some wonderful achievements for our community in 2025. I am very pleased to report that we have made significant improvements in many areas of the Memorial Club.

The Memorial Club has again experienced a very challenging year in 2025 on several fronts. The cost-of-living crisis across the country intensified to place further pressure on our members and their discretionary income.

This was exacerbated by an inflationary environment driving up the costs of doing business on many fronts. The disruption caused by the expansion of the M1 finally came to an end in 2025 making life easier for our members, our team and local residents.

In 2025 our Executive Management and Frontline Management team have been very focused on enhancing quality in everything that we do, alongside a considered approach to increasing the variety within our entertainment and promotional offering. We have seen very encouraging results from all the hard work of our teams across the group in this regard.

The positivity of the feedback we receive from our members and guests has strengthened further, and the growth in active participation from members is particularly pleasing.

It has been particularly heartwarming to see so many of our team engage in new learning and development opportunities in 2025, which in turn has led to a wide range of internal promotions across the group. I am so very proud of our amazing team, and we all gathered in December to celebrate the year together at our Staff Awards Night, where Hayden Farrell was crowned our Employee of the Year.

Despite all the challenges mentioned above, the financial results presented today are substantially improved from 2024, and much better aligned with the expectations of our members and your Board of Directors.

Throughout 2025 the Executive team have enjoyed strong support from your Board of Directors, and this has been greatly appreciated as we worked hard to improve your Club.

Together with the Board we remained focus on delivering our strategic plan and the objectives therein. The Mission we strive to achieve is as follows -

- To enable the financial sustainability of the Currumbin RSL Group through the successful operation of suitable business units.
- Bring our community together through diverse facilities and experiences.
- United in partnership with our Sub Branch.

In closing I would like to thank everyone for their significant contributions this year. Our members for their loyalty, our Board for their incredible support & guidance, and of course our entire team across the Group whose dedication has been truly inspiring.

Daragh Murphy
CEO



Building on the strong foundations, I am pleased to present this year's report, which reflects a period of continued progress, resilience, and forward thinking governance for the Currumbin RSL Memorial Club.

At the outset, I would like to extend our sincere gratitude to Ron Harris for his longstanding devotion and unwavering commitment to the Club as our longest standing Secretary. His dedication over many years has played a significant role in shaping the culture, values, and success of our organisation. On behalf of the Board and members, we thank Ron for his exceptional contribution.

This year has also seen a continued focus on strengthening the capability of our Board of Directors. We remain committed to ensuring that all directors are equipped with the skills, knowledge, and insight required to guide the Memorial Club. To support this, the Board formally resolved earlier in the year that all directors will undertake professional refresher governance training annually. This initiative reinforces our commitment to best practice governance and continuous improvement of our Club.

As previously highlighted, our directors carry the critical responsibility of ensuring that the organisation operates effectively, ethically, and in alignment with its mission. The not-for-profit landscape continues to evolve, bringing with it greater regulatory complexity and heightened expectations around accountability and transparency. In response, the Board's adoption of a skills matrix remains a key tool in identifying and maintaining the diverse capabilities required at Board level.

I would also like to acknowledge the outstanding efforts of our CEO, Executive team, and all staff over the past year. Their leadership, professionalism, and dedication have driven significant improvements across all key performance metrics. The results achieved are a testament to their hard work and commitment to excellence.

We are particularly encouraged by the continued success of our strategic partnership with the Sub-branch. Together, we are delivering meaningful outcomes for our veterans and the broader community, and we look forward to building on this momentum in the years ahead. We are excited to "maintain the rage" into 2026 and beyond, ensuring that our Club continues to thrive and serve its purpose with pride.

In conclusion, your Board remains proactive in planning for the future, carefully considering a range of potential scenarios. Our long-standing commitment to strong governance, underpinned by robust risk management practices, ensures that the Club remains well-positioned to meet both challenges and opportunities.

Here's to a successful and rewarding 2026 for all.

Bede Galvin
Secretary



The outstanding results of 2025 were a whole of Team effort. The Board and Executive Team working in alignment in their respective roles together with our Duty Managers and Staff at the front line towards a common goal of continual financial improvement through our structured Business Improvement Action Plan commenced last year. Maintaining a focus on providing consistent outstanding offerings and experiences for our members and engaging with our community is at the heart of our measurement of success.

In addition to exceeding our internal key performance indicators, congratulations to all involved in the financial management of our organisation. Being awarded as one of only 4 finalist across Australia in the 2025 Accounting Times Accountant Awards, Finance Team of the Year Not-For-Profit category, is indeed a recognition of outstanding efforts.

It is my pleasure to present to you the results for the calendar year ending 31 December 2025. Revenues in 2025 increased by over \$3.5 million to a combined Total Operating Income of almost \$30 million for 2025. Business improvement strategies continued to result in a reduction in targeted costs. The result being that Operating Surplus before depreciation, amortisation and income tax increased by over \$2.17 million. I am pleased to report for the 2025 year an Operational Surplus EBITDA of \$4,505,087 was achieved, resulting in a Net Operational Surplus after depreciation, amortisation and income tax of \$2,733,348.

The Club's financial position has been strengthened further, with combined cash holdings, cash equivalents and current financial assets at 31 December 2025 being over \$10 million. Total current assets at 31 December 2025 were over \$11.1 million and Total Assets of over \$18.5 million. With total current and noncurrent liabilities less than \$2.8 million, this results in a net asset position/total members' funds of over \$15.7 million at 31 December 2025.

Our members are at the heart of our club. Thank you for continuing to visit and support. Our staff are at the heart of everything we do and the service and experiences we seek to provide our members. Thank you to all the team - your efforts in 2025 have made a real impact. Thank you to our CEO and his Executive Team for a year well done and our Board members for their professionalism, commitment and volunteer efforts towards making our Club the best little club in the world.

Pamela Pointon B.Bus Dip.Fs (FP) FCA FCPA GAICD
Treasurer



OUR PRODUCTS & SERVICES

At Currumbin RSL we pride ourselves on offering quality products and services. We achieve this by providing extensive training for our team, by developing and applying standards of operation and sourcing quality produce.

IN 2025 WE SOLD...



ENVIRONMENT & SUSTAINABILITY

During 2025, Currumbin RSL continued to strengthen its focus on practical sustainability initiatives across operations, with progress in renewable energy, waste diversion, recycling, water monitoring, and community engagement.

The commissioning of the Club’s 100kW rooftop solar system delivered strong environmental and financial benefits, generating approximately 140.9 MWh of renewable energy and reducing carbon emissions by an estimated 210 tonnes – equivalent to saving more than 85 tonnes of standard coal or planting approximately 11,400 trees.

Waste diversion also remained a key priority, with more than 31 tonnes of waste diverted from landfill through composting, recycling, and recovery initiatives.

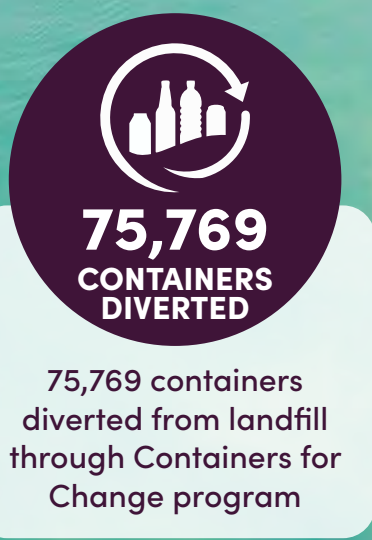
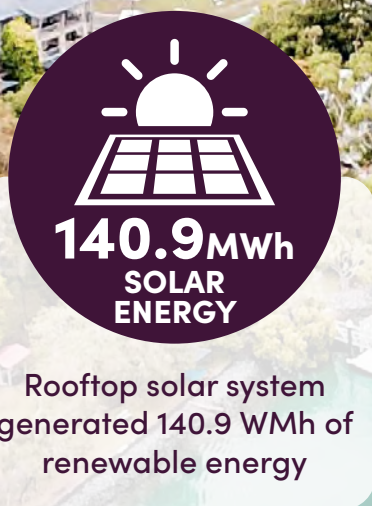
During ANZAC Day, Currumbin RSL partnered with Climate Wave Enterprises to strengthen waste management processes across the venue during one of the club’s busiest operational periods. Approximately 315kg of waste was processed throughout the event, with close to 70% successfully diverted from landfill through improved sorting, recycling, and organic recovery systems.

Additional programs such as Containers for Change, Seed the Ground coffee recycling, textile recovery, and targeted event waste diversion further supported the Club’s circular economy approach.

Community initiatives, including Clean Up Australia Day and the continued development of the Veteran’s Garden, reinforced the organisation’s commitment to environmental stewardship and local engagement.

Staff involvement also continued to grow through the Sustainability Stars program, helping identify and support practical initiatives with both operational and community impact.

Looking ahead, the organisation will continue building on this momentum by strengthening sustainability reporting, developing clearer performance measures, and increasing staff education to embed sustainable practices across all areas of the business.



PEOPLE & CULTURE

2025 People Highlights:

- Implementation of a future focussed Performance Appraisal Program
- CRSL Emerging Leaders Program
- Strengthened succession pathways and internal promotion opportunities

The core objective of the 2025 CRSL Group People & Culture Strategy was to create a culture where all team members feel valued and appreciated. To prioritise the growth and development of our team and provide opportunities for continuous learning.

Our People: The Foundation of Our Success
We believe that our people are the key to the success of both Currumbin RSL and Dune Café. Their performance, wellbeing, and personal development have a significant impact on our brand, our customer experience and ultimately our financial performance. We also believe we have a responsibility as a key employer on the southern Gold Coast to provide opportunities and pathways for our locals, in a safe and enjoyable working environment. In 2025, we focused on placing the right people in the right roles. When welcoming new team members, we prioritised cultural fit and alignment with our values, and this approach proved effective.

Enhancing our capabilities:
We invested in the development of our team and leaders. A refreshed performance appraisal program shifted the focus to forward planning, capability building, and career progression, giving leaders a clear platform to mentor, coach, and support team growth.



Working with local leadership and team dynamics expert Rachal-Ann Halliwell we provided a practical skilling program for team members who had been identified as emerging leaders within the business, supporting our succession planning by building a strong pipeline of future leaders.

We worked on building the ‘leadership toolkit’ of our management team to ensure they have the confidence and skills to be impactful in their roles.

In 2025, we invested significantly in training and professional development through nationally accredited qualifications, short courses, workshops, conferences, and industry expos. This focus supported 14 internal promotions.

Engaging our People
In 2025 we provided engagement and connection opportunities for our team through our quarterly team meetings, themed days, charity fundraisers, purpose related events and Shine Bright Week.

Throughout 2025, we conducted quarterly eNPS (employee net promoter score) pulse checks and recorded a steady improvement across the year. Our year-end score was 51 – an exceptional result.

In December 2025, we completed a benchmark Culture Survey, which reaffirmed our progress in strengthening workplace culture. The CRSL Group is widely regarded as inclusive, supportive, and positive, with strong leadership and effective communication. The survey will be repeated annually, with results guiding future People & Culture strategy.



THIS YEAR’S EMPLOYEE OF THE MONTH WINNERS:



JANUARY
MIA SMITH



FEBRUARY
CHRISTIAN ENCINAS



MARCH
TRISTAN ARNOLD



APRIL
KIM WILSON



MAY
DEBORAH EVERETT



JUNE
BELINDA JONES



JULY
KATIE EELEMAN



AUGUST
ANITA BENNY



SEPTEMBER
SASKIA LASS



OCTOBER
ELLA KLEIDON



OCTOBER
REBECCA DAVENPORT



NOVEMBER
HAYDEN FARRELL



DECEMBER
RAJ TAMANG

EMPLOYEE OF THE YEAR



HAYDEN FARRELL

Hayden joined the team in April 2025 and, within just eight months, made an outstanding impact across the business. Throughout 2025, he consistently demonstrated and embodied our values in everything he did.

During the year, Hayden played a key role in creating a clean, organised and safe working environment for both the team and our delivery drivers. He took great pride in maintaining high standards and leading by example each and every day.

One of Hayden’s standout qualities throughout 2025 was his willingness to support and train new staff. He genuinely enjoyed helping others learn and took the time to ensure every team member felt confident and equipped to do the right thing.

Hayden was also recognised for his positive “can do” attitude and the professionalism he brought to every interaction, whether with internal team members or external stakeholders. Consistent, approachable and always smiling, he became someone the team could rely on no matter the situation.

For the incredible contribution he made throughout 2025, and the positive impact he had on both the workplace and those around him, Hayden was a highly deserving recipient of the 2025 Employee of the Year Award.

OUR COMMITMENT TO SAFER GAMBLING

At Currumbin RSL, we are dedicated to providing a welcoming, safe, and responsible venue where gambling remains an enjoyable form of entertainment. We are proud to support Queensland's safer Gambling initiatives and are committed to helping protect our members, guests, and community from gambling-related harm.

HOW WE PROMOTE SAFER GAMBLING:

STAFF EDUCATION AND AWARENESS

All gaming team members are certified and have refresher training in the Responsible Service of Alcohol and the Responsible Service of Gaming practices. This enables our team to help identify patrons who may be experiencing gambling harm.

ACCESSIBLE INFORMATION

We provide clear visible safer gambling resources across our club – including help brochures, signage, and referral contacts for Gambling Support Services.

SUPPORTIVE ASSISTANCE

Our team members are trained to identify signs of distress and to offer discreet, respectful support. We are here to help and pride ourselves on knowing our customers.

SELF-EXCLUSION AND REFERRAL OPTIONS

Patrons can confidentially self-exclude from our venue at any time. Our club has 12 trained Customer Liaison Officers (CLOs) who are

dedicated to supporting patrons through this process. CLOs are well-equipped to assist with confidential self-exclusions, provide information about safer gambling, and connect individuals with gambling support services.

CUSTOMER SUPPORT AND OUTCOME

The club currently has 91 patrons who have completed self-exclusions from our gaming room and who have been provided with information and referrals to professional Gambling Support Services to help minimise potential harm.

Currumbin RSL partners with Relationships Australia who offer free counselling either face to face or virtually to anyone impacted by gambling. They can also support you with everything from financial budgeting, domestic violence, substance dependencies, and mental health concerns. You can speak to them by calling 1300 364 277.

If you or someone you know is spending more than they can afford, chasing losses, missing work to gamble, hiding gambling habits, or feeling anxious or depressed, support is available. Help is free, confidential and just a phone call away.

Dune Cafe

OFFSITE CAFE

Dune Café is situated in the Palm Beach Parklands, overlooking the beautiful Currumbin Creek. The café is a popular choice for locals and visitors alike. The café's dedication to sourcing local ingredients and supporting regional suppliers further demonstrates its strong ties to the community and its emphasis on quality. Dune Café's ongoing success and positive impact make it a valuable asset to the area, and it remains a highlight for those seeking a memorable dining experience.



785k

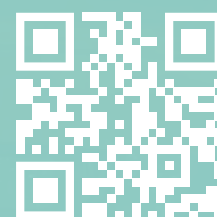
INCOME ON
HOT BEVERAGES



1.68m

INCOME ON
FOOD ITEMS

SCAN FOR
MORE INFO



  @DUNECAFE

SUPPORTING OUR VETERANS

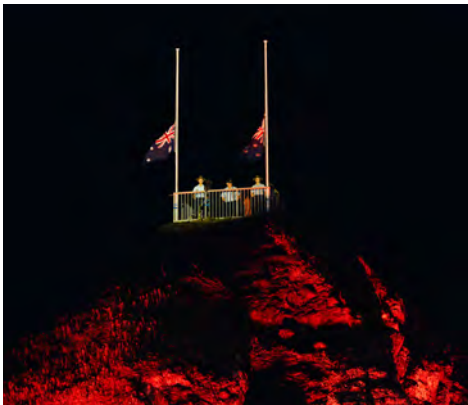
The relationship between the Currumbin Palm Beach RSL Sub Branch and Currumbin RSL Memorial Club has been built on a shared purpose: supporting veterans, their families and the broader Southern Gold Coast community.

While both organisations operate in different ways, they are deeply connected through a common commitment to service, remembrance, mateship and community contribution.

Together, the Sub Branch and Memorial Club continue to honour the legacy of those who have served, while ensuring meaningful support remains available for current and future generations.

The Currumbin Palm Beach RSL Sub Branch has long played a vital role in the veteran community, providing advocacy, welfare support, camaraderie and connection for current and ex serving Australian Defence Force personnel and their families. Through the Veterans’ Support Centre, the Sub Branch continues to deliver practical assistance and life changing services, ensuring veterans have access to the support they need.

Currumbin RSL proudly supported this important work in 2025 through a contribution of \$250,000 to the Sub Branch. This funding assists the Sub Branch in continuing to deliver essential veteran services, advocacy programs, wellbeing initiatives, commemorative activities and social connection opportunities for the veteran community.



Importantly, this support is only possible because of the continued loyalty of our members, guests and community. Every meal enjoyed, every raffle ticket purchased, every event attended and every visit to Currumbin RSL helps contribute to the work being carried out by the Sub Branch and the Veterans’ Support Centre.

It is a relationship that reflects the very reason Currumbin RSL exists.

While the Memorial Club has grown into a vibrant hospitality and entertainment venue for the wider community, its purpose has never changed. At the heart of everything we do is a commitment to supporting veterans and giving back to our community.

This connection between the Club and Sub Branch is visible throughout the year, from ANZAC Day commemorations and remembrance services, through to community initiatives, welfare support programs, fundraising activities and the ongoing operation of the Veterans’ Support Centre.

At the end of the day, our purpose is simple: to support veterans and our community. It is a responsibility we are incredibly proud of, and one that continues to guide both the Currumbin Palm Beach RSL Sub Branch and Currumbin RSL into the future.

2025 MINUTES

CURRUMBIN PALM BEACH RSL & SERVICES MEMORIAL CLUB LTD.
MINUTES
3rd ANNUAL GENERAL MEETING
31st May 2025

Opened: Chairman M. Humphreys declared the Currumbin Palm Beach RSL & Services Memorial Club Ltd. 3rd Annual General Meeting open at 1.31pm after reciting The Ode of Remembrance for fallen and departed comrades and absent friends.

Attendance: P.Thomas, Cynthia Munro OAM, R.Clarkson, R.Harris, M.Humphreys, P.Thorpe, S.Shipp, G.Jenkins, A.Power, T.Rochester, A.Zubac, K.Gascoine, A.Natale, B.Shipp, D.Baczyk, P.Pointon, G.Pointon, D.Humphreys, J.Muller

Apologies: C.Pearce, B.Galvin

Visitors: D. Murphy, P.Scanlon, N.Gausden, L.Kearney

Invitees: S. Green

1. It was acknowledged
That 19 voting members be recorded as in attendance at the 3rd Annual General Meeting.

2. It was resolved
That the public notices which appeared on the Club’s TV Screens, Notice Boards from 21st March 2025, and announced at the February and March 2025 Sub Branch meeting and sent by EDM to all voting members be acknowledged as notice of the meeting in accordance with Rule 24 “Notice of meeting” (c) The manner by which such notice shall be given shall be determined by the Board of Directors.

Moved: S.Shipp **Seconded:** R.Clarkson **CARRIED.**

3. It was resolved:
That the minutes of the 77th Currumbin Palm Beach RSL & Services Memorial Club Ltd. Annual General Meeting, held on 25th June 2024 which were shown on screen and are now placed in the AGM Booklet be taken as read.

Moved: C.Munro OAM **Seconded:** D.Baczyk **CARRIED.**

4. Business Arising
R.Harris was incorrectly listed as an apology for the 77th Annual General Meeting. R.Harris was in attendance.

It was resolved:
That as there were no further matters arising from the minutes of the 77th Currumbin Palm Beach RSL & Services Memorial Club Ltd. Annual General Meeting held on 25th June 2024, they be accepted as a true and correct outcome of that meeting.

Moved: A.Natale Seconded: S.Shipp CARRIED.

5. ***It was resolved***

That the Chairman's report as presented in the AGM booklet be accepted.

Moved: A.Zubac Seconded: R.Harris CARRIED.

6. **Financial Reports**

6.1 P.Pointon read out the Statement by Members of the Committee that the financial report represents a true view of the financial position and that the Club will be able to pay its debts when due.

6.2 P.Pointon read out the Independent Audit Report as prepared by MGI Audit Pty Ltd.

6.3 P.Pointon presented the financial reports for Currumbin Palm Beach RSL & Services Memorial Club Ltd. for the year ended 31 December 2024.

6.4 ***It was resolved:***

That the financial reports as presented for Currumbin Palm Beach RSL & Services Memorial Club Ltd. for the year ending 31 December 2024 be accepted.

Moved: P.Pointon Seconded: A.Zubac CARRIED.

7. **Public Liability**

7.1 Currumbin Palm Beach RSL & Services Memorial Club Ltd. holds insurance policies in the amount of fifty million (\$50,000,000) underwritten Insurance Australia Limited T/as CGU Insurance for Products and Public liability.

7.2 ***It was resolved and acknowledged***

That Currumbin Palm Beach RSL & Services Memorial Club Ltd. holds a current Liability Insurance Policy to the value of fifty million (\$50,000,000).

Moved: P.Pointon Seconded: A.Natale CARRIED.

8. **Election of Officers**

8.1 Mrs Pamela Pointon was elected unopposed as Treasurer.

8.2 The successful General Committee candidate was A.Power, also elected unopposed.

8.3 The Current Board of Management consists of

Chairman: M. Humphreys

Vice Chairman: P. Thorpe

Secretary: R. Harris

Treasurer: P.Pointon

Committee: T Rochester, A. Power, B. Galvin

8.4 ***It was resolved:***

That all nominees have been elected.

Moved: K.Gascoine Seconded: R.Clarkson CARRIED.

9. **Appointment of Patrons**

It was resolved:

That Mr K. Payne VC AM and Mr Ron Workman OAM be appointed as 2025 Patrons.

Moved: B.Shipp Seconded: G.Jenkins CARRIED.

10. **Appointment of Life Member**

It was resolved:

That Mr Peter J Thomas be appointed as a Life Member.

Moved: P.Thorpe Seconded: R.Harris CARRIED.

11. **Appointment of Auditor**

It was resolved;

That MGI Auditors Pty Ltd be appointed to conduct the 2025 Audit, with confirmed availability.

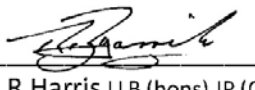
Moved: P.Thorpe Seconded: P.Thomas CARRIED.

12. **General Business**

NIL

13. **Closed:** As there were no further matters for discussion, Chairman M. Humphreys declared the 3rd Annual General Meeting of the Currumbin Palm Beach RSL & Services Memorial Club Ltd. closed at 1.50pm and thanked those members and visitors for their attendance.


M. Humphreys
Chairman
Currumbin Palm Beach RSL
& Services Memorial Club Ltd


R.Harris LLB (hons) JP (Qual)
Secretary
Currumbin Palm Beach RSL
& Services Memorial Club Ltd



CURRUMBIN
RSL

**CURRUMBIN PALM BEACH RSL &
SERVICES MEMORIAL CLUB LTD**

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2025**

CURRUMBIN PALM BEACH RSL & SERVICESMEMORIAL CLUB LTD
ABN: 34 116 049 336



Contents

Corporate Information 1

Directors' Report 2

Statement of Profit or Loss and Other Comprehensive Income..... 3

Statement of Financial Position 4

Statement of Changes in Equity 5

Statement of Cash Flows..... 6

Notes to and forming part of the Financial Statements 7

Statement by Directors of the Board 18

Auditor’s Independence Declaration 19

Independent Auditor’s Report to the Members..... 20



Corporate Information

ABN 34 116 049 336

Directors

Michael Humphreys (Chair)
Peter Thorpe (Vice-Chair)
Bede Galvin (Secretary)
Pamela Pointon (Treasurer)
Ronald Harris
Tom Rochester
Alan Power
Joshua Yates

Chief Executive Officer

Daragh Murphy

Registered Office & Principal Place of Business

165 Duringan Street
Currumbin QLD 4223

Telephone: 07 5534 7999

Email: reception@currumbinrsl.com.au

Website: www.currumbinrsl.com.au

Auditor

MGI Audit Pty Ltd Shop
1/200 Mary St Brisbane
City QLD 4000



Directors' Report

For the Year Ended 31 December 2025

The Directors present this report together with the consolidated financial statements of the Company for the financial year ended 31 December 2025 and the Auditor's report thereon.

Meeting of Directors

The number of Directors' meetings and number of meetings attended by each of the Directors during the year ended 31 December 2025 are:

Director	Position	Board	
		Number eligible to attend	Number attended
Michael Humphreys	Chairman	10	8
Peter Thorpe	Vice Chairman	10	9
Bede Galvin	Secretary	10	10
Pamela Pointon	Treasurer	10	10
Ronald Harris	Director	10	10
Tom Rochester	Director	10	10
Alan Power	Director	10	8
Joshua Yates	Director	4	2

Principal Activities

The principal activities of the Company during the financial year were:

- To operate consistent with the aims and objectives of the Returned & Services League of Australia (Queensland Branch) 'Currumbin Palm Beach Sub Branch Inc. including supporting veterans, their families and the wider community.
- To maintain a fitting memorial to the valour and sacrifice of those who served the Australian and allied nations in the Great War of 1914-1918, the World War of 1939 -1945 and other wars and conflicts, and particularly to those who suffered the supreme sacrifice.
- To provide for members and guests an RSL and Services social Club with all the usual entertainment and hospitality facilities of a Club, along with an offsite Café.

No significant change in the nature of these activities occurred during the year.

Operating Result

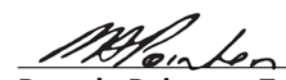
The surplus after providing for income tax amounted to \$2,733,348

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 19.

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


Michael Humphreys -
Chairman Date: 9/4/2026


Pamela Pointon - Treasurer

**Statement of Profit or Loss
and Other Comprehensive Income
For the Year Ended 31 December 2025**

	Notes	2025 \$	2024 \$
Operating Revenue			
Income from Trading Activities	3	29,202,579	25,944,439
Other Income	4	377,471	133,325
Financial income		400,010	362,663
Total Operating Revenue		29,980,060	26,440,427
Operating Expenditure			
Advertising, Entertainment & Promotional Expenses		1,567,703	1,633,447
Employee Benefits Expenses		10,117,813	9,608,378
Cost of Sales		4,780,097	4,468,791
Professional Fees		151,685	205,783
Insurance		288,871	300,098
Financial Expenses		20,950	52,237
QOLGR Taxes & Levies		3,439,780	2,702,275
Occupancy Expenses		1,680,437	1,725,490
Other Operating Expenses		3,427,637	3,415,660
Total Operating Expenditure		25,474,973	24,112,159
Operating Surplus / (Deficit) before Depreciation, Amortisation & Income Tax		4,505,087	2,328,268
Depreciation and Amortisation		1,771,739	1,796,691
Operating Surplus / (Deficit) before Income Tax		2,733,348	531,577
Income Tax Expense		-	-
Operating Surplus / (Deficit) after Income Tax		2,733,348	531,577

The accompanying notes form part of these financial statements.
** Refer Attached Independent Auditor's Report **

**Statement of Financial Position
As at 31 December 2025**

	Notes	2025 \$	2024 \$
Current Assets			
Cash and cash equivalents	5	2,569,043	6,192,852
Financial assets	6	7,514,250	-
Trade and other receivables	7	399,877	510,391
Inventories	8	394,664	308,928
Other current assets	9	259,519	262,015
Total Current Assets		11,137,353	7,274,186
Non Current Assets			
Financial assets	6	2,000	2,000
Property, plant and equipment	10	5,327,491	6,093,794
Other Non-Current Assets	9	2,073,964	2,092,264
Total Non-Current Assets		7,403,455	8,188,058
Total Assets		18,540,808	15,462,244
Current Liabilities			
Trade and other Payables	11	1,711,842	1,513,953
Revenue Received in Advance	12	169,465	181,250
Current provisions	13	852,985	672,529
Total Current Liabilities		2,734,292	2,367,732
Non Current Liabilities			
Non current provisions	13	23,288	44,731
Total Non-Current Liabilities		23,288	44,731
Total Liabilities		2,757,580	2,412,463
Net Assets		15,783,228	13,049,780
Member's Funds			
Net Operating Surplus / (Deficit)		2,733,348	531,577
Accumulated Members' Funds		13,049,880	12,518,203
Total Member's Funds		15,783,228	13,049,780

The accompanying notes form part of these financial statements.
** Refer Attached Independent Auditor's Report **

Statement of Changes in Equity
For the Year Ended 31 December 2025

	Retained Earnings \$	Total \$
Balance as 1 January 2025		
Total comprehensive income	13,049,880	13,049,880
Surplus attributable to the members	2,733,348	2,733,348
Other comprehensive income	-	-
Balance as 31 December 2025	15,783,228	15,783,228
Balance as 1 January 2024		
Total comprehensive income	12,518,303	12,518,303
Surplus attributable to the members	531,577	531,577
Other comprehensive income	-	-
Balance as 31 December 2024	13,049,880	13,049,880

The accompanying notes form part of these financial statements.
*** Refer Attached Independent Auditor's Report ***

Statement of Cash Flows
For the Year Ended 31 December 2025

	Notes	2025 \$	2024 \$
Cash Flows from Operating Activities			
Receipts from Customers		32,720,315	26,083,884
Payments to suppliers, funding bodies and employees		(28,283,139)	(24,228,791)
Interest received		370,914	316,092
Financing Costs		(20,950)	(52,237)
Net Cash Provided by Operating Activities	5(b)	4,787,140	2,118,949
Cash Flows from Investing Activities			
Purchase of property, plant & equipment		(987,135)	(1,288,386)
Proceeds from sale of property, plant & equipment		76,684	18,050
Purchase of financial asset		(7,500,500)	-
Net Cash Used in Investing Activities		(8,410,951)	(1,270,336)
Cash Flows from Financing Activities			
(Repayment) of Loans & Borrowings		-	-
Lease payments (principal and interest)		-	-
Net Cash (Used in)/Provided by Financing Activities		-	-
Net Increase in Cash Held		(3,623,811)	848,613
Cash Held at the beginning of the year		6,192,852	5,344,239
Closing Cash Carried Forward	5(a)	2,569,041	6,192,852

The accompanying notes form part of these financial statements.
*** Refer Attached Independent Auditor's Report ***

Notes to and forming part of the Financial Statements

1. Corporate Information

Currumbin Palm Beach RSL & Services Memorial Club Ltd is an organisation limited by guarantee, incorporated and domiciled in Australia. The consolidated financial statements of the Group for the year ended 31 December 2025 comprise the Organisation and its controlled entities (together referred to as the "Group"). The nature of the operations and principal activities of the Group are described in the Directors' Report.

The consolidated financial statements of Currumbin Palm Beach RSL & Services Memorial Club Ltd for the year ended 31 December 2025 were authorised for issue in accordance with a resolution of the Board of Directors. The Directors have the power to amend and reissue the financial statements.

Contributions on Winding Up

Currumbin Palm Beach RSL & Services Memorial Club Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member or any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 and \$5 for all other members, subject to the provisions of the company's constitution. At 31 December 2025 the collective liability of members was \$294,515.

2. Summary of Material Accounting Policies

A. Basis of Preparation

The consolidated financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Corporations Act 2001. The Board of Directors have determined that the Company is not a reporting entity.

The company has prepared consolidated financials and the trading performance and position of wholly owned subsidiaries Goldencream Pty Ltd, Foodoo Pty Ltd and Currumbin RSL Fishing Club have been disclosed in this report.

The consolidated financial statements have been prepared in accordance with the following Australian Accounting Standards:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1054 Australian Additional Disclosures

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

Other accounting policies adopted have been disclosed in the notes to the financial statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have consistently applied unless otherwise stated.

Prior Year Comparatives

Comparative information has been disclosed in respect of the previous period for amounts reported in the financial statements, except where the Australian Accounting Standard does not require comparative information to be disclosed. Where the presentation or classification of items in the consolidated financial statements is amended, the comparative amounts have been reclassified where practical. Where a material reclassification has occurred, the nature, amount and reason for reclassification is provided.

B. Material Accounting Judgements, Estimates and Assumptions

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group. Actual results may differ from these estimates.

2 Summary of Material Accounting Policies (continued)

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.

The areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the financial statements are as follows:

Material Accounting Estimates and Assumptions

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are provisions for employee benefits. Provisions for employee benefits payable after 12 months from the reporting date are based on future wage and salary levels, experience of employee departures and periods of service, as discussed in Note 2G. The amount of these provisions would change should any of these factors change in the next 12 months.

C. Revenue Recognition

The company recognises revenue from the following major sources:

- Sale of food and beverage (both on-premise and takeaway).
- Revenue from gaming machines
- The hosting of functions and events
- Revenue and rebates from the training of students

The majority of this revenue is recognised on the receipt of cash payment, including debit and credit card transactions.

Asset Sales

The gain or loss on disposal of all fixed assets is determined as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal.

D. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular

category they have been allocated to activities on a basis consistent with use of the resources.

Occupancy expenses are those costs directly relating to management of all properties including rent, rates, electricity, insurance and repairs and maintenance, both ongoing and cyclical. Where the repairs and maintenance leads to an upgrade of the asset, and increase the service potential of the existing asset, the cost is capitalised. Repairs and maintenance costs which do not increase the service potential of the asset are expensed.

Operating and administration expenses are those incurred in connection with administration of the Group, including professional fees.

Infrastructure and equipment costs include asset purchases below \$2,000 which have been expensed, computer licences and support, amortisation, depreciation and any loss or gain on the sale of fixed assets.

E. Cash And Cash Equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of twelve months or less where the investment is convertible to known amounts of cash and is subject to insignificant risk of changes in value. For the purpose of the statement of cash flow, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

F. Property, Plant and Equipment

Bases of measurement of carrying amount
Plant and equipment is stated at cost or fair value as indicated, less, where applicable, accumulated depreciation and any accumulated impairment losses.

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date the Group obtains control of the asset. Property, plant and equipment with a cost below \$2,000 are not capitalised.

2 Summary of Material Accounting Policies (continued)

Depreciation

Items of property, plant and equipment (other than land) are depreciated over the asset's useful life to the Group commencing from the time the asset is held ready for use. Depreciation is calculated on a straight-line basis over the expected useful economic lives of the assets with the exception of leasehold improvements which are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

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

	2025 % pa	Method
Furniture & Fittings	5-100	Straight Line
Leasehold Improvements	2.5-50	Straight Line
Technology	10-100	Straight Line
Motor vehicles	20-33	Straight Line

Capital Works In Progress

Capital works in progress are assets being constructed over periods of time in excess of the current reporting period.

Where the outcome of the capital works can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs, except where this would not be representative of the stage of completion.

Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably, and its receipt is considered probable.

Capital works are transferred to their relevant asset category when the works are complete.

G. Employee Benefits

Employee benefits include wages and salaries, and applicable on-costs. On-costs include annual leave, long service leave, superannuation and other costs that are incurred when employees take annual and long service leave. These benefits accrue as a result of services rendered by employees to the end of the reporting period that remain unpaid. They are recorded as a liability and as an expense.

Wages and salaries

Accrued wages and salaries are measured at the amount that remains unpaid to employees at the end of the reporting period and are recognised in other payables.

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and annual leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position.

Long-term obligations

The Group has liabilities for long service leave and annual leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period, using the projected unit credit method. Consideration is given to expect future wage and salary levels and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of high-quality corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Remeasurements as a result of changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as current liabilities in the Statement of Financial Position if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

2 Summary of Material Accounting Policies (continued)

Superannuation

The Group pays superannuation contributions to certain defined contribution superannuation plans. Contributions are recognised in the statement of profit or loss and other comprehensive income when they are incurred. The Group has no obligation to pay further contributions to these plans if the plans do not hold sufficient assets to pay all employee benefits relating to employee service in current and prior periods.

H. Revenue Received in Advance

The liability for Revenue Received in Advance is the unutilised amounts of memberships, gift cards and function deposits received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions are fulfilled within 12 months of receipt.

I. Taxation

Income Tax

The company's liability for income tax arises for the financial year ending 31 December and relies on the continuing acceptance by the Australia Taxation Office of the mutuality principle.

It is calculated on the net revenue from non-members and includes income less concessional deductions claimable under the Income Tax Assessment Act.

Income tax expense for the year ended 31 December 2025 was \$Nil.

The income tax expense (revenue) for the year comprises current income tax expense (income). The company does not apply deferred tax.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period.

Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO), in which case it is

recognised as part of the cost of acquisition of an asset or as part of an item of expense.

Receivables and payables are recognised inclusive of GST.

The net amount of GST recoverable from or payable to the ATO is included as part of receivables or payables.

Fringe Benefits Tax (FBT)

The Group self-assesses its liability on Fringe Benefits Tax on an annual basis.

J. Unrealised gain/(loss)

Representing the increase or decrease between the cost price and independent market value of an asset held at year end, that has yet to be sold.

K. Leases

Leases whereby the Company is a lessee are treated on a straight-line basis with repayments to the lessor shown as expenses in the statement of profit or loss and other comprehensive income.

L. Gaming Jackpot Provision

The Company has opted to record the incremental gaming jackpot liability for all gaming machines

M. Financial Instruments

Financial instruments are recognised initially on the date that the company becomes a party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs except for financial assets through profit or loss.

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.

Classification

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

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

Classification is based on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

2 Summary of Material Accounting Policies (continued)

Investments in Managed Funds

The Company holds financial assets managed through a 3rd party fund manager.

The fair value of financial investments is determined by reference to quoted market bid prices at the close of business on the reporting date. The fair value of the investment in managed funds is provided by the fund manager at each reporting date.

Investment in managed funds include units held in fixed interest funds and equity funds. The market value of these securities fluctuates from time to time.

The Company has classified these financial assets as fair value through profit and loss. The investment in managed funds is measured at fair value through profit and loss with changes in fair value at each reporting period being recognised directly in surplus for the year.

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

All financial assets held with fund managers are classified as current assets, as these can be liquidated in 3-5 business days should the Directors choose to.

N. Intangible Assets

Intangible assets are recognised at fair value, less any provision for impairment.

O. Business Combinations

The assets and liabilities of any wholly owned subsidiaries are reported in this financial report at fair value, less any provision for impairment. These are reported in their appropriate asset or liability class.

P. Events after Reporting Date

There have been no significant events occurring after the reporting period which may affect the company's operations or results of those operations, or the company's state of affairs.

3. Income from Trading Activities

	2025 \$	2024 \$
Gaming Revenue	12,078,990	9,957,656
Sales - Food	8,381,849	7,845,564
Sales - Beverage	6,872,516	6,026,689
Sales - Ticketing/Events	372,379	715,288
Training Fee Income	-	125,703
Other Trading Income	1,496,845	1,273,539
Total Income from Trading Activities	29,202,579	25,944,439

4. Other Income

	2025 \$	2024 \$
Other Income		
Members Subscriptions	72,427	38,263
Gain on Disposal	76,684	17,451
Insurance Claim Reimbursements	167,727	-
Other Income	60,633	77,611
Total Other Income	377,471	133,325

5. Cash and Cash Equivalents

	2025 \$	2024 \$
(a) Reconciliation of Cash		
Cash on Hand	479,800	358,806
Cash at Bank	2,074,640	5,828,534
Cash on Deposit	14,603	5,512
Total Cash and Cash Equivalents	2,569,043	6,192,852
(b) Reconciliation of Net Cash Provided by Operating Activities to Net Surplus from Ordinary Activities after Income Tax		
Net Surplus after Income Tax	2,733,348	531,577
Non-Cash Flows in Surplus from Ordinary Activities:		
Depreciation and Amortisation	1,771,739	1,796,691
(Profit)/Loss on Disposal of Property, Plant and Equipment	(76,684)	(17,451)
Changes in Assets and Liabilities:		
(Increase)/Decrease in Trade and Other Receivables	110,514	(43,839)
(Increase)/Decrease in Other Current Assets	2,496	(14,520)
(Increase)/Decrease in Other Assets	18,300	-
(Increase)/Decrease in Inventory	(85,735)	(31,502)
Increase/(Decrease) in Trade & Other Payables	154,150	(64,234)
Increase/(Decrease) in Provisions	180,456	(24,115)
Increase/(Decrease) in Other Liabilities	(21,443)	(13,657)
	4,787,140	2,118,949

6. Financial Assets

	2025 \$	2024 \$
Current Financial Asset		
Financial Investments		
Investments in managed funds	7,514,250	-
Classified as:		
Fair value through profit or loss (FVTPL)	7,514,250	-
All of the financial assets are FVTPL, and not through other comprehensive income (OCI).		

6. Financial Assets (continued)

	2025 \$	2024 \$
Non-Current Financial Asset		
Shareholder of Club8Casino Pty Ltd	207,474	207,474
Provision for Impairment	(207,474)	(207,474)
Recoverable Amount	-	-
Shareholder of Tugun and District Finances Limited	2,000	2,000
Total Financial Asset	2,000	2,000

7. Trade and other receivables

	2025 \$	2024 \$
Current		
Trade Debtors	266,293	363,773
Receivables	133,584	146,618
Total Trade & Other Receivables	399,877	510,391

8. Inventories

	2025 \$	2024 \$
Inventories Comprised of Stock on Hand		
Beverage	262,025	185,529
Catering	132,639	123,400
Total Inventories	394,664	308,929

9. Other Current Assets

	2025 \$	2024 \$
Current		
Prepayments	259,519	262,015
Total Other Current Assets	259,519	262,015
Non-Current		
Loan Receivable - Sub Branch	2,050,000	2,050,000
Intangible Assets	23,964	42,264
Total Other Current Assets	2,073,964	2,092,264

10. Property, plant and equipment

	2025 \$	2024 \$
Plant & Equipment		
Plant & Equipment	17,944,014	17,113,793
less: Accumulated Depreciation	(12,616,523)	(11,019,999)
Total Plant & Equipment	5,327,491	6,093,794

10a. Property, Plant and Equipment Movements in carrying amounts for each class

	Furniture & Fittings \$'000	Leasehold Improvements \$'000	Technology \$'000	Motor Vehicles \$'000	Work In Progress \$'000	Total \$'000
Cost						
At 1 January 2025	3,473,502	8,116,427	5,414,726	105,078	4,060	17,113,793
Additions	3,404	-	539,519	-	479,795	1,022,718
Transfers	106,858	150,623	148,171	-	(405,651)	-
Disposals	-	-	(173,290)	(9,090)	(10,117)	(192,497)
At 31 December 2025	3,583,764	8,267,050	5,929,125	95,988	68,087	17,944,014
Accumulated depreciation						
At 1 January 2025	2,775,526	4,136,871	4,026,675	80,926	-	11,019,998
Charge for year	271,037	893,120	599,987	7,595	-	1,771,739
Disposals	-	-	(166,124)	(9,090)	-	(175,214)
At 31 December 2025	3,046,563	5,029,991	4,460,538	79,431	-	12,616,523
Net carrying amount						
At 1 January 2025	697,976	3,979,556	1,388,051	24,152	4,060	6,093,795
At 31 December 2025	537,201	3,237,059	1,468,587	16,557	68,087	5,327,491

11. Trade and other Payables

	2025 \$	2024 \$
Current Trade and Other Payables		
Trade Creditors	1,341,094	1,291,045
Other Payables and accruals	196,703	24,105
GST & PAYG payable	174,045	198,803
Total Current Trade and Other Payables	1,711,842	1,513,953

12. Revenue Received in Advance

	2025 \$	2024 \$
Revenue Received in Advance		
Memberships	90,285	83,827
Gift Cards	33,637	32,847
Function Deposits	45,543	64,576
Total Current Revenue received in Advance	169,465	181,250

13. Provisions

	2025 \$	2024 \$
Current provisions		
Employee benefits - Annual Leave	419,378	309,112
Employee benefits - Long Service Leave	110,892	104,810
	530,270	413,922
Gaming Jackpot	190,777	142,774
Card IT Liability	43,930	38,635
Electricity	818	3,108
Unredeemed Member Points	87,190	74,090
	322,715	258,607
Total Current provisions balance	852,985	672,529
Non-current provisions		
Employee benefits - Long Service Leave	23,288	44,731
Total Non-Current provisions balance	23,288	44,731

14. Related Party Transactions

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

Returned & Services League of Australia (Qld Branch) Currumbin Palm Beach Sub-Branch Inc ("Sub-Branch")

The Memorial Club leases a property on commercial terms from the Sub-Branch, and the Sub-Branch has received a related party loan from the Memorial Club with interest charged at a commercial lending rate.

The Memorial Club is related to the Sub-Branch via common Board Members and Management.

	2025	2024
	\$	\$
Rental Expense Paid	1,135,708	1,128,783
Related Party Loan Receivable	2,050,000	2,050,000
Interest Received	97,918	109,100
Administration Charge Received	279,504	214,884
Management Fee Received	470,231	281,251

15. Subsidiaries

The following entities are subsidiaries of the parent entity, the results of which are included in the consolidated financial statements of the Group.

	Ownership Interest	Ownership Interest
	2025	2024
	%	%
Particulars in relation to controlled entities:		
Currumbin RSL Fishing Club	100	100
Foodoo Pty Ltd	100	100
Goldencream Pty Ltd	100	100

Statement by Directors of the Board

The Directors have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

The Directors of the Company declare that:

- The consolidated financial statements and notes are in accordance with the Corporations Act 2001 and:
 - give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial year ended on that date; and
 - in accordance with the accounting policies described in Note 2 to the financial statements; and
- There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.


Michael Humphreys - Chairman


Pamela Pointon - Treasurer

Date: 9/4/2026

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE BOARD OF
CURRUMBIN PALM BEACH RSL & SERVICES MEMORIAL CLUB LIMITED**

In accordance with section 307C of the *Corporations Act 2001*, as the lead audit partner for the audit of the financial report of Currumbin Palm Beach RSL & Services Memorial Club Limited for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, no contraventions of:

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

MGI Audit Pty Ltd



S C Greene
Director

Brisbane
9 April 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CURRUMBIN PALM BEACH RSL & SERVICES
MEMORIAL CLUB LIMITED**

Report on the Audit of the Financial Report

Auditor's Opinion

We have audited the accompanying financial report, being a special purpose financial report of Currumbin Palm Beach RSL & Services Memorial Club Limited and controlled entities ('the Company'), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and statement by directors of the Board.

In our opinion, the accompanying financial report of the Company for the year ended 31 December 2025 is prepared, in all material respects, in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as 31 December 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent disclosed in Note 1 and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our auditor's opinion.

Emphasis of Matter - Basis of Accounting

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary 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.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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, we exercise professional judgement and maintains professional scepticism throughout the audit. We also:

- Identifies and assesses the risks of material misstatement of the financial report, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.
- Concludes on the appropriateness of those charged with governance's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

Auditor's Responsibilities for the Audit of the Financial Report (Continued)

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

MGI Audit Pty Ltd



S C Greene

Director

Brisbane
9 April 2026



CURRUMBIN
RSL

the **best** little Club
in the **World**



the **best** little Club
in the **World**