Probus
SOUTH PACIFIC

ANNUAL REPORT
2025 - 2026

probussouthpacific.org

PROBUS-WHERE RETIREMENT COMES ALIVE

PROBUS IN AUSTRALIA
50th
ANNIVERSARY
1976 - 2026

TABLE OF CONTENTS

ABOUT PROBUS

Probus is a not-for-profit and non-political network of Clubs across Australia and New Zealand. Probus is also Rotary's most successful community service activity for retirees.

Probus is the social club of choice for active members of the community who are no longer working full-time. It provides members with a wide range of opportunities to connect socially, stay mentally and physically active but more importantly, Probus provides members with the opportunity to make new friends.

The benefits of social connections, particularly in the mature generation, are well documented. These include an improvement in mental health and wellbeing, reducing the risk of anxiety, depression and of course, loneliness.

The pandemic has highlighted how critical these social connections are to our quality of life, and Probus is proud to provide the opportunity for those connections to thousands of retirees and semi-retirees across Australia and New Zealand.

A BRIEF HISTORY

The first Probus Clubs in the South Pacific region were the Probus Club of Kapiti Coast in New Zealand in 1974 and the Probus Club of Hunters Hill in Australia in 1976. Due to the rapid expansion of Probus in both Australia and New Zealand, it was recognised that a central administration centre was needed to support Probus Clubs in the South Pacific region.

By 1981 there were 44 Clubs in Australia and New Zealand and this saw the formation of the “Probus Information Committee”. This was the foundation that led to the later PROBUS umbrella organisations initially “Probus Centre - South Pacific Inc” and today “Probus South Pacific Limited”.

In 2011, Probus Centre – South Pacific Inc became Probus South Pacific Limited (PSPL). This was a change in the corporate structure from an incorporated association to a company limited by guarantee. A company limited by guarantee is the appropriate structure for “not-for-profit organisations” which operate beyond State and Territory boundaries.

PSPL is governed by a constitution that outlines the objectives and role of PSPL including its membership and Board structure.

ABOUT PROBUS SOUTH PACIFIC LIMITED

PSPL's role is to serve the members of our Probus community, a community that shares the Probus values that have been developed over 51 years. It is these values and our motto of Friendship, Fellowship and Fun that are at the core of Probus.

Under the direction of the PSPL Board, the PSPL Team is responsible for ensuring the efficient and effective delivery of a wide range of services including administration, insurance, member benefits and support to Probus Clubs and Probus Club members in the South Pacific region.

Each of the members of the PSPL Board acts in a voluntary capacity dedicated to ensuring that Probus is the social club of choice for retirees.

OUR VISION

For the Probus Community in Australia and New Zealand to be the most accessible network of Clubs for retirees and semi-retirees, that enhance their social well-being through fellowship, fun and friendship.

BOARD OF DIRECTORS

CURRENT DIRECTORS

MICHAEL RANSOM B. Agr. Sc, Dig Agr., MAICD

Chairman

Michael is a Foundation Member and Past President of the Mitcham Nunawading Probus Club, and is the Representative Member for Victoria and Tasmania.

He retired after a career in conservation and primary industries agencies for the Victorian Government. He has been on the Board of a number of sporting and education organisations. Michael is a member of the Australian Institute of Company Directors.

JENNIFER LAW

Vice Chairman

Jennifer is a Past President and former Secretary of the Victor Harbor/Granite Island Combined Probus Club, and she is currently the Probus District Chairman for the South Country Area. Jennifer is the Representative Member for South Australia and the Northern Territory.

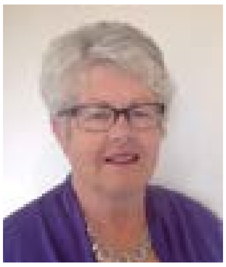
Jennifer's working life was spent in the local government sector in Western Australia, and she held executive positions both within the sector and the State Department of Local Government. Post retirement she operated a small consulting business for rural and remote local governments providing assistance on governance and policy matters. She also delivered training and support programs for local government officers and elected members.

DAVID EKERT BA (Accounting), MBA, CPA

Treasurer

David is a Foundation Member and Past President of the Cornubia Probus Club in Southeast Queensland and has held all Executive positions in his Club. David is an Appointed Director. He is a past Rotarian, a Paul Harris Fellow and has been granted Honorary Membership of his former Rotary Club. David currently serves as a Director of a listed financial services company and has held Committee and Board positions with a number of community organisations.

David is a qualified accountant and has held executive financial and general management roles in Government and industry, as well as program and project management of major business change initiatives.

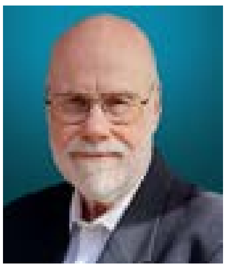


MARGARET DRAKE

Margaret is a foundation member of the Combined Probus Club of Rolleston and is the Representative Member for New Zealand. Margaret is a past Chairman of the Board.

Margaret has received a Paul Harris Fellow award for her contribution to Rotary. She has been actively involved in Inner Wheel and retired as a legal secretary/executive.

Margaret has also been Treasurer of her local Residents Association.



NICHOLAS ERBY

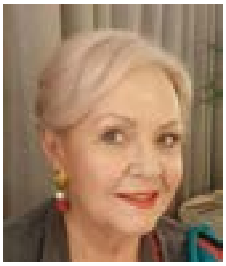
Nicholas is a Past President of the Probus Club of Kingscliff and is the Representative Member for New South Wales and the Australian Capital Territory.

He had a long career in broadcasting, managing radio stations and then specialising in country music where he was recognised for his service with a number of Australian and International awards. Throughout his career Nicholas served on the boards of both radio and country music industry bodies.

BRIAN HOULT B. Bus, CA

Brian is a member and Past President of the Probus Club of Mandurah Peel. He is a past Rotarian and currently sits on the committee of the Probus Association of Western Australia and is the Representative Member for Western Australia.

Brian is a member of Chartered Accountants Australia and New Zealand and spent 40 years in Public Practice working largely with small businesses. He has also acted as Treasurer for a number of sporting and community groups over the years and is currently the Treasurer of his local croquet club.



JUDITH MAESTRACCI AM

Director and Chairman of the 50th Anniversary Committee

Judith served two terms as PSPL Chairman and one year as Immediate Past Chairman. Following the end of her second term as a Representative Member on 20 August 2025, Judith continued on as an Appointed Director. She is a Foundation Member and Past President of the Probus Club of Indooroopilly Inc.,Queensland, and for six years was the Representative Member for Queensland. She was also a Foundation Member and former Secretary of the Probus Club of Paddington Inc., and has served two terms as a member of the Management Committee of the Probus Association of Queensland.

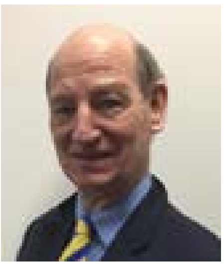
Judith has owned and operated her own businesses, held senior corporate management roles and served as Chairman and non-executive Director in numerous listed and unlisted companies, government entities, commissions and not-for-profit organisations.

She was recognised for her contribution to community, sport and tourism industry in 1996 appointed as a Member of the Order of Australia (AM).

CAROLINE NELSON

Caroline joined the Paddington Probus Club in 2020 and is the Representative Member for Queensland. She enjoyed the social benefits so much that she accepted nomination as President in 2024. She has been actively involved in many aspects of the Club's management.

In her remunerated working life, she was responsible for the development and management of comprehensive community-based Mental Health Care in rural NSW and Southern Queensland. Her qualifications and experience in Psychiatric and General Nursing and Psychology have equipped her with enormous respect for the capacity of human beings to not just survive, but to thrive, regardless of what life throws at them. She remains fascinated by human behaviour and the ability of individuals to endure, despite adversity, and find joy and satisfaction in their lives through their connection to their community.



PETER TURNER MBA, LLB, BA, FGIA

Peter is a Past President of the Men's Probus Club of Toorak Inc., Victoria and is an Appointed Director.

He has many years of business experience in the private sector in both Australia and overseas. He held senior positions in the Royal Philips Electronics Group, Foster's Group Limited and the Australian Corporate Lawyers Association (now the Association of Corporate Counsel Australia), of which he was also the Chief Executive Officer.

FORMER DIRECTORS

MICHAEL GILMOUR FCPA FAICD FGIA

Michael is a foundation and active member of the Paddington (Queensland) Probus Club, enjoying the fun, fellowship and friendship with other members. Michael was an Appointed Director and Treasurer up until 20 May 2025.

Michael is an experienced company Director, having served on many private company boards, government statutory authorities and not for profit boards. His executive career included roles mostly in medium to large commercial organisations as chief financial officer and in general management positions.

MERVYN (MERV) RICHENS OAM

Merv is a member of the Probus Club of Springwood, Queensland and was an Appointed Director up until 19 November 2025. He has served the community as an active Rotarian since 1964 and is a Past District Governor, Paul Harris Fellow and Rotary Foundation Benefactor. He has served on a number of Rotary International committees and is still an active member of the Rotary Club of Loganholme. Most of Merv's working life has been involved with refrigeration and air conditioning contracting, and he has served on the boards of a number of state and national industry related organisations.

Merv is the Probus District Chairman for District 9620. Working in combination with local Rotary Clubs and the Probus Association of Qld, Merv has been involved with the formation of a number of new Clubs in Queensland.

CHAIRMAN'S REPORT

It gives me great pleasure to present the annual report for the 2025/26 financial year. I am proud to have been elected Chairman of Probus South Pacific Limited for a third year. I feel privileged to lead an organisation that plays such a vital role in our local communities across Australia and New Zealand.

Our primary goal is to support the Probus community in Australia and New Zealand by promoting Probus, forming new Clubs, providing a range of membership benefits and help existing Clubs stay engaged and connected in their local communities, fostering the Probus values of friendship, fellowship and fun.

I am grateful for the ongoing support and guidance of the Board. Collectively, the Directors bring a wealth of experience, diverse expertise and a deep understanding of the communities they serve. Their commitment to strengthening Probus and ensuring our Clubs continue to provide friendship, connection and meaningful social opportunities for retirees and semi-retirees is truly commendable.

FIFTY YEARS OF PROBUS IN AUSTRALIA

Probus came to New Zealand in 1974, and there were many celebrations in all parts of the country to celebrate fifty years throughout 2024.

Fifty years supporting communities across Australia is a magnificent milestone. Probus came to Australia in 1976, and similarly, there have been celebrations across the whole country during 2026. Australia's first Club at Hunters Hill in suburban Sydney held a wonderful celebration on 3 February 2026, fifty years to the day after the Club was first formed.

We have been honoured with receptions at Government House in all states, as well as Admiralty House, the Sydney residence of the Governor General. Many local Governments across the country have also held receptions at a more local level, and thousands of members of Probus Clubs have had the opportunity of attending these functions. In addition, many Clubs have joined with other Clubs in their local communities to celebrate in many different ways.

At all the receptions, it was acknowledged that our Probus Clubs, while providing fun and friendship, also perform a valuable service by helping people adjust to a new and full life after finishing full time work.

In addition to the government receptions, the contribution that Probus makes to the social well-being of its members was reinforced by the support received from all levels of government that congratulated our organisation on achieving this key milestone. We were truly overwhelmed by the support, and I encourage all members and the wider community to visit the 50th Anniversary page of our website to hear and read the support received from across the country.

I would like to thank the many members of Probus Clubs throughout Australia for their work over many months in preparing for these celebrations. We have also been very fortunate to have had great leadership from Judith Maestracci AM, who, after serving on the PSPL Board as representative Director for six years, agreed to continue for a further twelve months to co-ordinate our fifty years celebrations. We were also fortunate to have Heather Ewart, a former journalist and television presenter, as our 50th Anniversary Spokesperson.

I would also like to acknowledge Rotary. It is thanks to Rotary that Probus came to New Zealand and Australia, and I am very grateful for their continued support over fifty years.

MEMBERSHIP

Forty-seven new Clubs were formed during the 2025/26 year. Many of these Clubs have a number of younger members who are trying new ideas and helping Probus to adapt and meet the needs of younger people no longer working full-time. Unfortunately, reduced staffing levels throughout the reporting year impacted on the Company's ability to establish further Clubs.

There were also Clubs that closed during the year and while this is disappointing, each of these Clubs enjoyed long and successful histories serving their local communities. Like many volunteer organisations, these Clubs faced increasing challenges in recruiting members to take on leadership roles, together with the need to attract the next generation of retirees and semi-retirees. In some cases, declining membership within those Clubs made it more difficult to sustain the diverse range of activities and social opportunities that are central to the Probus experience.

While many retirees and semi-retirees join Probus Clubs daily, overall membership declined during the year with attrition being the major contributor. While the decline has slowed, our key focus is to reverse this decline through the formation of new clubs and support for existing Clubs in both membership retention and growth.

As retirement continues to evolve, so too must the way we connect with potential members. Embracing digital technology has become an important part of ensuring

Clubs remain visible and accessible within their communities. Clubs that maintain an engaging online presence through a website and social media are better positioned to reach today's retirees, who increasingly look online when exploring opportunities to stay active and connected.

While personal recommendations remain one of the most effective ways of introducing people to Probus, many potential members will also visit a Club's website or social media pages before deciding to attend a meeting. By combining the power of word-of-mouth with a strong digital presence, Clubs can showcase the social connections that Probus offers and position themselves for future growth.

The Company's website now provides each Club with an online presence to support them in marketing themselves to current and future retirees.

Recognising the need to increase awareness of Probus and attract the next generation of retirees and semi-retirees, the Company engaged a specialist marketing agency to support its growth strategy. The agency has provided expertise in key messaging, digital marketing, audience targeting and campaign execution, complementing the skills of the PSPL Team.

Probus Clubs are more important today than they have ever been. While many continue to attract new retirees and semi-retirees, there are some that are not and our goal is to help those Committees lead active and engaging Clubs in order to arrest the overall decline in Club membership.

Investing in professional marketing is an important step in achieving that goal by ensuring Probus remains relevant, visible and accessible to future generations of retirees and semi-retirees.

With the recruitment of additional staff coupled with the activity throughout this year, the Board is confident that Probus will become the social network for retirees across Australia and New Zealand.

COMPANY WEBSITE

One of the Company's most significant achievements during the year was the successful launch of the new Probus website. This important investment has modernised our digital presence while providing every Probus Club with its own public page, creating an online presence for Clubs that many had not previously enjoyed.

These public pages enable Clubs to showcase their activities, outings and meeting information, making it easier for potential members to discover Probus, learn about the benefits of membership and connect with Clubs directly. The new website not only strengthens the visibility of Probus within local communities but also provides Clubs with a valuable platform to promote the friendship, fellowship and fun that define the Probus experience.

A considerable amount of work was also spent on the Members Access section which has been developed to support Clubs, Committee Members and Membership Representatives in their respective roles.

PROBUS MONTH

Probus Month is celebrated each year in October, aligning with the United Nations annual recognition of the role of older people in our community. The 2025 Probus Month theme was ”Re-inventing your Retirement”, highlighting how Probus offers a very practical way in which people can live a life after work which is full of activity, fun, learning and curiosity. Probus Month activities included the lighting of landmarks in the Probus colours of blue and gold, themed Club meetings celebrating the success of our great organisation and using those as an opportunity to promote Probus to the wider community.

LOOKING AHEAD

During 2024, we sought input from Probus Club members about their perception of Probus. Many stated that Probus is a very important organisation in their local community, keeping older people engaged and active. Suggestions for improvement included promoting Probus as “the next logical step after full time work”. Others included more use of social media to attract younger members, more diversity, flexible meeting times to suit people working part-time, and promoting the benefits of Probus to all levels of Government.

Many also said that we need to adapt as future members are likely to be wealthier, more tech savvy, have already travelled extensively and may be seeking more “experiential” travel and activities. They said we need to work to modernise, to attract a younger and more diverse community.

As a result of those responses, the Board has been reviewing what needs to be done to ensure Probus remains successful into the future to support an ever-increasing number of people in our communities who are no longer working full time. Five key areas have been identified, namely relationship with Governments, improved marketing, membership growth, increasing the number and effectiveness of Membership Representatives to support Clubs at a local level, and opportunities for increasing funding to better support these initiatives. Work is continuing across the five key areas.

Our primary goal is to ensure that Probus remains appealing and relevant to the next generation of people no longer working full-time.

DIRECTORS

I wish to thank Judith Maestracci AM and Margaret Drake who retire from the Board this year. Judith from Queensland, and Margaret from New Zealand have both completed their terms on the Board, and both have occupied the Chair during their membership. Both Judith and Margaret have given wonderful service to the Probus organisation. Thanks to each of you for your dedicated service to the Board. We welcome Georgina Anderson as the Representative Member/Director for New Zealand. I am also delighted that Nicholas Erby from New South Wales and Brian Hoult from Western Australia have been nominated to the Board for three year terms after filling casual vacancies.

I would also like to acknowledge the service of Mervyn

Richens OAM, who retired from the Board in late 2025. His contribution at both the Board level and as a Membership Representative is sincerely appreciated.

ACKNOWLEDGEMENTS

I would like to acknowledge our dedicated team members in Parramatta- led by our CEO Silvana Martignago- for their excellent work in supporting the Probus community across Australia and New Zealand.

I would also like to thank Director Peter Turner and Company Secretary Tony de Govrik for their expert guidance with governance matters. Thank you of course to our Treasurer, David Ekert, who returned to the PSPL Board in May 2025.

Thank you also to our Probus Partners who have supported us during the year.

To the volunteer Membership Representatives, which include Rotary Probus District Chairs, Probus District Chairs, Ambassadors and Probus Associations, your commitment and passion for Probus is simply amazing and and I thank you for all the work that you do in supporting Clubs locally.

Clubs are led by members for members, and I would like to thank all members of Club committees. Your role as Club leaders is essential, without you members would not have the opportunity to connect socially in their local communities.

THE FUTURE

Probus has a very important role for the future. As more and more people retire from busy working lives, Probus performs a vital service in giving those retirees an opportunity to remain active, make new friends in their local community, and learn new skills. My belief is that we will continue to provide this essential service to our communities for many years to come.

MICHAEL RANSOM
Chairman

TREASURER'S REPORT

2026 has seen the start of celebrations to acknowledge the 50th anniversary of the formation of the first Probus Club in Australia. In preparation for this anniversary, the Board developed a long-term strategic view of the Company and Probus more generally.

The aim of this work was to identify the changing needs of retirees now and in the future and how to best position Probus to strengthen our place in the lives of active retirees.

The Board identified some key initiatives to contribute to this aim, with the highest priority activities in the marketing space: firstly, to capitalise on the 50th anniversary celebrations and secondly to extend these efforts in the longer term.

The company engaged the services of a marketing consultancy to provide assistance and guidance in this.

Another key milestone was the implementation of the first stages of the Company's new website in early 2026. When fully operational, the new website will provide benefits to Probus members, PSPL and our Partners as well as providing the potential for revenue generation.

It is pleasing to note the growth in the Probus network, with 47 new Clubs being formed in the year under review.

The hard work that went into the formation of these new Clubs, along with the provision of information and other support services, at times under reduced staffing levels, will provide a strong foundation for future growth.

Details of the financial results for the year, and the financial position at the end of the year, can be found in the formal financial statements.

The table that follows summarises financial performance across the two years.

FINANCIAL PERFORMANCE

Item	2025/26	2024/25
Operating Revenue	2,310,135	2,135,971
Operating Expenditure	2,174,162	2,133,669
Operating Surplus / (Deficit)	135,973	2,302
Other Income -Government Assistance -	-	279
Surplus/(Deficit) before Income Tax	135,973	2,581
Income Tax Expense / (benefit)	40,054	7,211
(Loss) Surplus for the year	**95,919**	**(4,630)**
Other Comprehensive Income – Revaluation of Office Suite (net of income tax)	**-**	**132,607**
Total Comprehensive Surplus for the Year	**95,919**	**127,977**

Key points to note from this table:

- In order to maintain a sound financial position, the Board decided in November 2024 to increase Capitation Fees by $1.00 per member in Australia with no change in the fee for New Zealand members. Cost increases and an ongoing decline in overall membership numbers made this decision necessary.
- Overall revenue increased by $173,885.
- The Company continued to seek additional sources of income that reduce the burden of Capitation Fees while delivering more services to members. This included increasing directly sponsored advertising messages which proved popular among our Partners and other service providers. Income from other sources amounted to $611,159, which is 26.5% of total Operating Revenue (2025 $507,262, or 23.7% of Total operating revenue).
- Capitation Fees remain our primary source of income, at 72.3% of Total Revenue (2025 75.3%).
- Expenditure increased by $40,493. Material variances were in:
  - Membership Growth, marketing and publications – increase by $73,688 (additional spend in marketing, 50th Anniversary and general promotion)
  - Employee benefits expenses – decrease by $10,308 (vacant positions and lower cost

resources)
- Computer services and support – decrease by $74,145 (write-back of website provision)

FINANCIAL POSITION

The Company's financial position at year-end remained strong. Notable items in the Statement of Financial Position are summarised in this table.

Item	2026	2025
Total Assets	4,044,292	3,943,730
Total Liabilities	1,087,665	1,083,022
Total Funds	2,956,627	2,860,708
Working Capital	1,028,869	924,505
Working Capital Ratio	2.54	2.38

Points to note:

- The Balance Sheet was stronger in the key measures of Net Assets and Working Capital compared to the position in 2025.
- Provisions for Employee Benefits ($238,779) are included in Liabilities. Note that the provision of $81,740 for redevelopment of the Company's website that was included in Current Liabilities has been reversed and the expenditure capitalised. (See notes 9 and 13)
- The Company's liquidity was strong, with cash holdings of $721,728 and a term deposit of $581,581, totalling $1,303,309 (2025 – 1,215,131). The Working Capital ratio of 2.54 reinforces this strong position.
- The Company's financial statements have been prepared on a "Going Concern" basis.

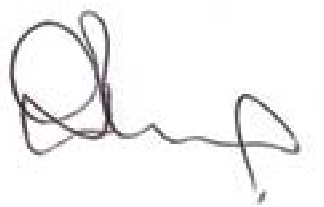
AUDIT

The financial records of the Company and the statutory financial statements have been audited by Cabel Partners, and the unqualified audit report is provided as part of the Annual Report.

I acknowledge with gratitude the work of the Financial Controller and other management and staff members who have worked diligently in the preparation of this report while maintaining their support services to Clubs and the increased workload associated with the 50th Anniversary celebrations.

OUTLOOK

The challenge for the Company is to capitalise on the marketing efforts supporting the 50th Anniversary and maintaining a strategic approach to planning. Greater exposure to Clubs and Partners and other advertisers will support future growth while reducing the pressure on costs to members.



David Ekert
Treasurer

CHIEF EXECUTIVE OFFICER'S REPORT

As the service and support centre for Probus Clubs and Associations in Australia and New Zealand, PSPL's key objective is to support Clubs deliver fun, friendship and social connection for people no longer working full time.

This report highlights some of our key activities for the 2025-2026 financial year.

MEMBERSHIP & ADMINISTRATION

The Club Constitutional Review has been completed with many Clubs either already adopting or in the process of adopting the Recommended Constitution issued in early 2025. The last Club Constitutional review was over 10 years ago and while we appreciate that the adoption of a new Constitution created additional work for Clubs, the benefits for Club Management Committees are a valuable investment in their future.

For Incorporated Clubs, lodgement of a new Constitution does come at a monetary cost, with all state and territory lodgement fees being under $100 with the exception of Victoria. We were successful in negotiating a reduced fee for Club's in this state that adopted the Recommended Constitution without changes.

Prior to the Recommended Constitution, a new Probus Club could only be sponsored by a Rotary Club on formation, which had its limitations depending upon a Club's location. Since issuing the Recommended Constitution, 46 new Probus Clubs have been sponsored by either PSPL, Probus Associations or fellow Probus Clubs that recognised the need for new Clubs in their respective communities.

This is a positive step in the establishment of further Probus Clubs going forward. As indicated in the aforementioned reports, during the 2025-2026 year, we established a further 47 new Probus Clubs across both Australia and New Zealand. We had targeted to establish more however; the team was under resourced for a substantial part of the year.

Pleasingly, among the 47 Clubs that were established, 3 of these Clubs are in Western Australia which had not seen a new Club formation since 2021. As with all new Clubs, this would not be possible without the support of our valued Membership Representatives and Associations.

To ensure that the PSPL Team is well placed to sustain both growth and efficiency, a review of the structure resulted in a new role of Membership Operations Manager, focussed on driving membership growth in both existing Clubs and establishing new Clubs where demand exists.

The launch of the first stage of the Company's new website in February has been a major achievement. A key benefit for individual Club's is the Club Page which provides a platform for Clubs to showcase their activities and provide an opportunity for potential members to make direct contact with a Club. We continue to work on the release of further stages which include a Document Library, Guest Speaker and Club directories, new look Microsite as well as a training platform for Club Leaders and Membership Representatives.

Membership growth remains crucial to the longevity of Probus Clubs. To assist Clubs to self-promote, we continue to provide a comprehensive suite of complimentary promotion material, personalised growth plans, ideas and information to assist Clubs in this pursuit. The 50th Anniversary of the first Probus Club in Australia in 2026 has provided an ideal platform for increased marketing activity. We are collaborating with a marketing company to increase brand awareness and reach potential members to help achieve our goal of becoming the social Club of choice for retirees.

PUBLICATIONS, PARTNERSHIPS & MEMBER BENEFITS

Our publications, include the *Active Retirees* magazines in Australia and New Zealand, and *Active Retirees* E-Newsletters which showcase Probus to our own community as well as potential members.

These publications as well as the new website allow our Partners and Advertisers to connect with our community, and we thank them all for their continued support.

ACKNOWLEDGEMENTS

Finally, we are fortunate to have a network of volunteers who work tirelessly to assist our Probus community. Thank you to the PSPL Board as well as all those members who hold leadership roles in their Clubs and Associations, and of course, the many Membership Representatives for their ongoing commitment to Probus.

I would also like to thank the PSPL Team at Parramatta, they are a valuable part of our Probus family who look forward to supporting you all again in the coming year.

Silvana Martignago
Chief Executive Officer

ANNUAL FINANCIAL REPORT

CORPORATE INFORMATION

DIRECTORS

Michael Ransom (Chairman)
Jennifer Law (Vice Chairman)
David Ekert (Treasurer)
Margaret Drake
Nicholas Erby
Brian Hoult
Judith Maestracci AM
Caroline Nelson
Peter Turner

COMPANY SECRETARY

Tony de Govrik

CHIEF EXECUTIVE OFFICER

Silvana Martignago

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Perth House
Ground Floor, Suite 1
85 George St
Parramatta NSW 2150

AUDITORS

CABEL Partners

TAX AND ACCOUNTING ADVISORS

William Buck

LAWYERS

Carroll & O’Dea

PATENT AND TRADEMARK ATTORNEYS

Wallington-Dummer

DIRECTORS' REPORT

The Directors present their report together with the financial statements, to the Members of Probus South Pacific Limited (the Company) for the financial year ended 31 March 2026 and the Independent Auditor's Report thereon.

DIRECTORS

The names of each person who has been a Director of the Company during or since the end of the financial year, including the number of Board meetings held during the year and the number of Board meetings attended by each Director, are as follows:

			Board	
	Date appointed	Date of cessation	A	B
Michael Ransom	24 November 2021	-	7	7
Jennifer Law	14 April 2025	-	7	7
David Ekert	21 May 2025	-	6	6
Margaret Drake	23 August 2023	-	7	7
Nicholas Erby	12 April 2025	-	7	7
Michael Gilmour	20 November 2024	20 May 2025	0	0
Brian Hoult	13 April 2025	-	7	6
Judith Maestracci AM	22 August 2019	-	7	7
Caroline Nelson	20 August 2025	-	4	4
Mervyn Richens OAM	24 November 2021	19 November 2025	6	6
Peter Turner	11 June 2015	-	7	7

Where:

- **Column A** – is the number of Board meetings held during the time the Director held office during the year
- **Column B** – is the number of Board meetings the Director attended

PRINCIPAL ACTIVITIES

The Company's primary role is to act as a service and support centre for Probus and Probus Clubs in Australia and New Zealand. Under the direction of the Probus South Pacific Limited (PSPL) Board, the Chief Executive Officer is responsible for ensuring the efficient and effective delivery of a wide range of membership, insurance, administration and support services to Probus Clubs, Probus Associations and Probus Club members in Australia and New Zealand.

In furtherance of its primary role, the Company's principal activities are to:

- Promote the advancement of intellectual and cultural interests among persons who are retired or semi-retired in the community;
- Foster and facilitate friendship, fellowship and fun among Probians;
- Form, or promote the formation of, Probus Clubs either alone or in conjunction with Rotary Clubs (as sponsors) as a community service;
- Encourage Probus Clubs in the advancement of their objectives;
- Manage the affairs of Probus in the South Pacific; and
- Be responsible for determining policy matters relating to Probus within the South Pacific in accordance with the Company's constitution.

Currently these services are provided to accredited Probus Clubs and Probus Associations in Australia and New Zealand.

There have been no significant changes in the nature of these activities during the year.

SHORT AND LONG TERM OBJECTIVES AND STRATEGY

The Company's short and long-term objectives are to promote and implement the Company's vision, which is to be the most accessible network of Clubs for retirees and semi-retirees, that enhance their social well-being through fellowship, fun and friendship.

REVIEW OF OPERATIONS AND FINANCIAL OUTCOMES

During the year the Company has continued to maintain its sound financial position. For the year ended 31 March 2026, the Company's net surplus before income tax expense and other comprehensive income was $135,973 (2025 – $2,581).

The Company's net surplus/(loss) after income tax expense and before other comprehensive income for the year was $95,919 (2025 – ($4,630)). This increase is mainly attributed to a change in accounting treatment for a provision established in previous years for the redevelopment of the Company's website.

Overall, revenue for the year was $2,310,135 compared to $2,136,250 in the previous year. The increase in revenue was sourced mainly from publication and partnership revenue as well as a change in the level of capitation fees.

Expenditure for the year was $2,174,162 compared to $2,133,669 the previous year. The key changes in expenditure during the year included the engagement of an external marketing firm and the reversal of the provision associated with the Company's website.

Membership growth remains the Company's key objective with 47 new Probus Clubs established during the year. We continue to support existing Clubs achieve their membership goals through a range of personalised and generic promotional material. As part of the Company's strategic plan, additional expenditure was allocated to marketing to increase awareness of Probus and to attract new members and this will continue into the 2026-27 year. A review of key roles within the Company resulted in a change to the marketing and membership functions, establishing the Membership Operations Manager role from March 2026.

The Company's website, which was launched in February 2026, has significantly improved the accessibility of Clubs by potential members. Each Club now has its own Club Page, which allows Clubs to detail their specific activities and contact information. To date this has been embraced with over 60% of Clubs taking advantage of this new initiative. Further stages to follow in the coming months include a Document Library, a Guest Speaker section and learning modules to support both Clubs and Membership Representatives.

The Company established a 50th Anniversary National Committee to co-ordinate activities associated with the 50-year anniversary of Probus in Australia. Celebrations began on 3rd February 2026 with the first Club in Australia, Hunters Hill and District Probus Club and continued with a range of Government House receptions and combined Club and Association events. The Company also engaged a 50th Anniversary Spokesperson who has been featured in a range of marketing collateral to promote the benefits of joining Probus.

PERFORMANCE MEASURES

Directors and Management of the Company measure and monitor its performance through the use of indices and reporting procedures. Particular attention is given to feedback received from the Probus Community; their ideas and suggestions are evaluated and adopted where considered appropriate.

CORPORATE GOVERNANCE

The Board and Management of PSPL have adopted - and observe - the same high levels of good corporate governance that are expected of all Australian public companies. The Company has Charters in place which govern the Board and a number of Board Committees. These Charters are reviewed annually and updated as required.

MEMBERS' GUARANTEE

The Company is incorporated under the *Corporations Act 2001*, and is a company limited by guarantee. Only Members of the Company are subject to the Members' guarantee. Its constitution provides that each Member may be liable to contribute an amount not exceeding $10.00 towards meeting any outstanding obligations of the Company in the unlikely event that it is wound up without sufficient assets to pay its debts. At 31 March 2026, the total amount that Members of the Company are liable to contribute if the Company wound up is $700.00 (2025 - $690.00).

Accredited Probus Clubs that do not accept the invitation to become Members of the Company are not subject to the Members' guarantee. For the same reason, individual Probians have no liability either.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration as required under section 307C of the *Corporations Act 2001* appears on page 16 of this report and forms part of the Directors' report.

Signed in accordance with a resolution of the Directors made pursuant to section 298(2) of the *Corporations Act 2001*.

On behalf of the Directors:

Michael Ransom
Chairman
17 July 2026

David Ekert
Treasurer
17 July 2026

CABEL partners

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the Directors of **PROBUS SOUTH PACIFIC LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2026 there has been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

CABEL Partners
Chartered Accountants

Ray K

Ray Khalil
Managing Partner

North Sydney
Dated this 17 July 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	2026 $	2025 $
Revenue and other income			
Capitation fees		1,669,133	1,608,766
Publications and partner income		584,347	487,355
Royalties and other income		26,812	19,907
Foreign currency translation gains	2(i)	-	-
Interest income		29,843	19,943
Operating revenue	**2(j)**	**2,310,135**	**2,135,971**
Other income - Government assistance	2(l)	-	279
Total revenue and other income		**2,310,135**	**2,136,250**
Expenditure			
Employee benefits expenses	2(e),13(a)	1,040,328	1,050,636
Club support, administration and insurance	2(k)(i)	412,745	385,623
Membership growth, marketing and publications	2(k)(ii)	378,165	304,477
Computer services and support expenses		22,125	96,270
Depreciation and amortisation expenses	2(d),2(m)	114,648	106,044
Legal and company secretarial services	2(k)(iii)	97,421	96,876
Office suite maintenance		56,664	55,842
Auditor’s remuneration		19,182	18,672
Taxation compliance services		4,946	4,250
Foreign currency translation losses	2(i)	15,830	2,308
Storage expenses		2,091	2,456
Other expenses		10,017	10,215
Total expenditure		**2,174,162**	**2,133,669**
Surplus before income tax		**135,973**	**2,581**
Income tax expense	2(c),3	40,054	7,211
Surplus/(loss) for the year		**95,919**	**(4,630)**
Other comprehensive income for the year			
Items that will not be reclassified subsequently to profit or loss:			
Revaluation of office suite, net of income tax	8	-	132,607
Other comprehensive income for the year		**-**	**132,607**
Total comprehensive surplus for the year		**95,919**	**127,977**

STATEMENT OF FINANCIAL POSITION

	Notes	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	4	721,728	649,131
Trade and other receivables	5	143,664	127,510
Term deposit	6	581,581	566,000
Tax asset	12	-	9,039
Deferred tax assets	16	150,774	151,635
Other assets	7	99,581	89,352
Total current assets		**1,697,328**	**1,592,667**
Non-current assets			
Office suite	8	2,149,307	2,232,640
Plant and equipment	9	23,343	26,734
Intangible assets	10	174,314	91,689
Total non-current assets		**2,346,964**	**2,351,063**
Total assets		**4,044,292**	**3,943,730**
Liabilities			
Current liabilities			
Trade and other payables	11	225,289	206,700
Tax liability	12	15,680	-
Provisions	13	228,547	297,346
Other liabilities	15	198,943	164,116
Total current liabilities		**668,459**	**668,162**
Non-current liabilities			
Provisions	13	10,232	5,886
Deferred tax liabilities	16	408,974	408,974
Total non-current liabilities		**419,206**	**414,860**
Total liabilities		**1,087,665**	**1,083,022**
Net assets		**2,956,627**	**2,860,708**
Funds			
Accumulated funds		1,749,931	1,654,012
Asset revaluation reserve		1,206,696	1,206,696
Total funds		**2,956,627**	**2,860,708**

This statement should be read in conjunction with the notes to the financial statements

STATEMENT OF CHANGES IN FUNDS

	Accumulated funds $	Asset revaluation reserve $	Total funds $
Balance at 1 April 2024	**1,658,642**	**1,074,089**	**2,732,731**
Loss for the year	(4,630)	-	(4,630)
Other comprehensive income for the year	-	132,607	132,607
Total comprehensive income for the year	**(4,630)**	**132,607**	**127,977**
Balance at 31 March 2025	**1,654,012**	**1,206,696**	**2,860,708**
Balance at 1 April 2025	**1,654,012**	**1,206,696**	**2,860,708**
Surplus for the year	95,919	-	95,919
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	**95,919**	**-**	**95,919**
Balance at 31 March 2026	**1,749,931**	**1,206,696**	**2,956,627**

STATEMENT OF CASH FLOWS

	Notes	2026 $	2025 $
Cash flows from operating activities			
Receipts from Probus clubs, suppliers and others		2,516,294	2,350,891
Interest income		29,843	19,943
Payments to suppliers, employees and others		(2,332,147)	(2,277,724)
Income tax paid		(14,474)	(33,126)
Net cash provided by / (used in) operating activities	**19**	**199,516**	**59,984**
Cash flows from investing activities			
Purchase of plant and equipment		(9,053)	(9,374)
Purchase of intangible assets		(102,285)	(830)
Placement of fixed term deposit		(15,581)	(500,000)
Net cash used in investing activities		**(126,919)**	**(510,204)**
Cash flows from financing activities		-	-
Net cash provided by/(used in) financing activities		**-**	**-**
Net increase/(decrease) in cash and cash equivalents		72,597	(450,220)
Cash and cash equivalents at beginning of financial year		649,131	1,099,351
Cash and cash equivalents at end of financial year	**2(h), 4**	**721,728**	**649,131**

NOTES TO THE FINANCIAL STATEMENTS

1) Corporate information
The financial statements for Probus South Pacific Limited (the Company) for the year ended 31 March 2026 were authorised for issue in accordance with a resolution of the Directors on 15 July 2026.

The Company is an individual entity, incorporated and domiciled in Australia. The Company is a company limited by guarantee.

The principal activities of the Company are described in the Directors' report.

2) Summary of accounting policies
a) Basis of preparation
These general purpose financial statements have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards-Simplified Disclosures, and other authoritative pronouncements of the Australian Accounting Standards Board. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. The material accounting policies that have been used in the preparation of these financial statements are summarised below.

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

b) Going concern
Given the Company's sound financial position, the Directors have continued to present the Company's financial statements on a going concern basis. As at balance date, the Company's working capital was $1,028,869 (2025 - $924,505).

c) Income tax
Income tax expense for the year comprises current tax expense (income) and deferred tax expense (income). It is recognised in the statement of profit or loss and other comprehensive income for the financial year.

i. Current tax
Current tax comprises the expected tax payable on the taxable income or loss for the financial year and any adjustment to tax payable in respect to previous financial years.

As the Company meets the definition of a "base rate entity" it is subject to a tax rate of 25.0% (2025 – 25.0%).

ii. Deferred tax
Deferred tax assets are recognised for unused tax losses and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be applied.

Deferred tax assets are reviewed by Management at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be utilised.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantially enacted at reporting date.

Deferred tax assets and liabilities are offset only when the Company has a right and intention to set off current tax assets and liabilities from the same taxation authority. Changes in deferred tax assets or

Notes to the financial statements (continued)

liabilities are recognised as a component of tax income or expense in the statement of profit or loss and other comprehensive income. Where the changes in deferred tax assets or liabilities relate to the revaluation of the office suite, the related deferred tax or liability will be recognised in other comprehensive income.

d) Plant and equipment and office suite

Plant and equipment are measured on a cost basis and are therefore carried at cost less accumulated depreciation.

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 proceeds of disposal and is included in net surplus before income tax expense in the year of disposal.

The carrying amount of the plant and equipment is reviewed annually by Management to ensure it is not more than the recoverable amount from those assets. The recoverable amount is assessed based on the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down to the estimated recoverable amount and impairment losses are recognised in the statement of profit or loss and other comprehensive income or as a revaluation decrease if the impairment losses relate to a revalued asset.

The office suite is carried at fair value (see Note 2(d)(i)) at date of revaluation less accumulated depreciation.

i. Revaluation of office suite

Following initial recognition at cost, the office suite will be carried at a revalued amount which is the fair value at the date of the revaluation, less any subsequent depreciation on the office suite.

Fair value is determined by reference to a market-based appraisal, which is the amount for which the asset could be exchanged in an arm's length transaction as at the valuation date. Fair values are confirmed by independent valuations which will be obtained on a regular cycle to ensure that the carrying amounts do not differ materially from the asset's fair value at statement of financial position date.

The office suite is treated as a separate asset class. When the carrying amount of this asset class is increased because of a revaluation, the increase is credited to the asset revaluation reserve, except where it reverses a decrement previously recognised in the statement of profit or loss and other comprehensive income, in which case it is credited to this statement.

When the carrying amount of the office suite is decreased as a result of a revaluation, the decrease is recognised in the statement of profit or loss and other comprehensive income, except where a credit balance exists in the revaluation reserve, in which case it is debited to that reserve.

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.

ii. Depreciation

Depreciation on plant and equipment and office suite is calculated on a straight-line basis over their estimated useful lives to the Company commencing from the time the asset is held ready for use.

The estimated useful life of the office furniture and equipment is 5 years. The estimated remaining useful life of the office suite is 27 years as at the date of revaluation in 2025.

Notes to the financial statements (continued)

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

Class of Fixed Asset	Depreciation Fixed Rate
Office suite	3.70% - straight-line
Office furniture and equipment	20.00% - straight-line

The assets' residual values and useful lives are reviewed by Management, and adjusted if appropriate, at the end of each reporting period. An asset's 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 profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to accumulated funds.

e) Employee benefits expenses

i. Short-term employee benefits

Short–term employee benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render related service, include wages, salaries, annual and personal leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

At reporting date, any liabilities for wages and salaries, including non-monetary benefits are recognised as part of trade and other payables in the statement of financial position.

The liability for annual leave is recognised in the provision for employee entitlements as a current liability.

ii. Other long-term employee benefits

The Company presents employee benefit obligations as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement for at least 12 months after the reporting period, irrespective of when the actual settlement is expected to take place.

Provision for long service leave is a non-current liability if it is not expected to be settled within 12 months after the end of the reporting period and is measured at the present value of the expected future payments to be made to employees. The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service and are discounted at rates determined by reference to market yields on government bonds at the end of the reporting period that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in the statement of profit or loss and other comprehensive income in the periods in which the changes occur.

iii. Retirement benefit obligation

The Company contributes to superannuation plans. Contributions are recognised in the statement of profit or loss and other comprehensive income when they are paid or payable.

iv. Termination benefits

The Company will recognise a liability and expense for termination benefits when the Company can no longer withdraw the offer of those benefits.

f) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, because of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Notes to the financial statements (continued)

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

g) Financial instruments

The Company's financial instruments include cash and cash equivalents, term deposits, trade and other receivables, and trade and other payables.

Financial assets and liabilities are initially recognised at fair value plus transaction costs.

After initial recognition, financial assets and liabilities are measured at amortised cost using the effective interest method, unless the effect of discounting is immaterial, in which case it is omitted.

Impairment of financial assets is assessed using the expected credit loss model. For trade receivables, this involves estimating lifetime losses based on historical experience, current conditions, and reasonable forward-looking information.

The Company does not hold any financial instruments measured at fair value. Further details on financial risk management are provided in Note 17.

h) 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 with original maturities of three months or less. These deposits earn interest at market rates.

Cash and cash equivalents also include bank overdrafts. Bank overdrafts, if utilised, are shown within borrowings in current liabilities on the statement of financial position.

i) Functional and presentation currency

The financial statements are presented in Australian dollars (AUD), which is also the functional currency of the Company.

i. Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the 'spot' exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in the statement of profit or loss and other comprehensive income.

ii. Foreign operations

In the Company's financial statements, all assets, liabilities and transactions of the Company with a functional currency other than the AUD are translated into AUD at the spot rate as at that date. Any profit or loss calculated is referred to as a translation profit/loss as appropriate.

This applies to capitation fees paid by Probus Clubs in New Zealand.

j) Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for these goods and services. Revenue is recognised by applying a five-step model as follows:

1. Identifying the contract with a customer;
2. Identifying the performance obligations;
3. Determining the transaction price;
4. Allocating the transaction price to the performance obligations; and
5. Recognising revenue when/as performance obligation(s) are satisfied.

Notes to the financial statements (continued)

Revenue is received from Probus Clubs for the provision of membership, administration and support services including the provision of the Probus National Insurance Programs. Consideration received for those services is initially deferred, included in other liabilities and is recognised as the service is performed.

Publications and Partner income includes advertising income from the Company's publications and income associated with the Company's arrangements with various partners.

Revenue arising from the sale of other goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, duties and taxes paid.

Interest income is recognised as it accrues, taking into account the effective yield on the financial asset.

k) Expenses

Expenses are recognised upon utilisation of the service or at the date of their incurrence.

i. Club support, administration and insurance

This covers a range of support services including costs associated with the provision of the National Insurance Programs and general office expenses such as postage, printing and stationery. This also includes costs associated with the Club Constitutional Review.

ii. Membership growth, marketing and publications

This includes costs associated with membership growth activities including new Club formation costs, promoting and marketing Probus, such as brand awareness, members' benefits and public relations. Also included are the costs associated with the production and distribution of the Company's publications.

iii. Legal and company secretarial services

This includes expenses for general counsel and company secretarial services. This also includes costs associated with the protection of intellectual property.

l) Wage subsidies

During the financial year, the Company did not receive any wage subsidies through the Australian Apprenticeships Incentives Program and Boosting Apprenticeship Commencements scheme.

m) Intangible assets

i. Trademarks & administration software

The Company has registered trademarks in Australia and New Zealand. The trademarks are capitalised based on the costs incurred to register the trademarks.

The costs associated with development of the administration software were capitalised as it delivers future economic benefits and these benefits can be measured reliably. These costs were fully amortised in the 2023-2024 year.

The Company is in the process of building a new website with the initial stage launched in February 2026 and additional stages to come. The website will deliver future economic benefits and these benefits can be measured reliably.

ii. Subsequent measurement and amortisation

Trademarks and the website are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over the estimated useful life. The useful life applied to trademarks is 10 years and to the website cost is 7 years. Amortisation has been included within depreciation and amortisation expenses.

Notes to the financial statements (continued)

The amortisation rates used for each class of depreciable asset are:

Class of Intangible asset	Amortisation Fixed Rate
Trademarks	10.00% - straight line
Website	14.30% - straight line

Subsequent expenditure on registered intangible assets is expensed as incurred.

The amortisation method and useful life are reviewed by Management at each reporting date.

n) Goods and Services Tax (GST)
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, 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 flow on a gross basis, except for the GST component of investing and financing activities, which is disclosed as operating cash flows.

o) Comparative figures
Where required by Accounting Standards or for the presentation of financial statements, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

The Directors and Management of the Company will review annually, and if appropriate, amend the presentation of the financial statements or reclassify items in the financial statements to ensure the Company continues to comply with its reporting obligations.

p) Critical accounting estimates and assumptions
Directors and Management of the Company evaluate estimates and judgments incorporated in financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events that may impact the financial position of the Company and are based on current trends and economic data, obtained both externally and within the Company.

q) Trade creditors and accruals
These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid at year end. These amounts are unsecured and are usually paid within 30 days of recognition.

r) Geographical information
The Company operates in Australia and New Zealand. The Company provides membership, insurance, administration and support services from Australia.

s) Adoption of new and revised accounting standards
These financial statements have been prepared in accordance with AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*, first adopted by the Company for the year ended 31 March 2025.

The transition to AASB 1060 had no impact on previously reported financial position or performance and no restatement of comparative information was required.

3) Income tax expense
The major components of tax expense, the reconciliation of the expected tax expense based on the domestic effective tax rate at 25.0% (2025 – 25.0%) and the reported tax expense in profit or loss are as follows:

Notes to the financial statements (continued)

	2026 $	2025 $
Surplus before income tax expense	135,973	2,581
Domestic tax rate	25.0%	25.0%
Prima facie tax expense	**33,993**	**645**
Tax effect amounts which are not deductible / (taxable) in calculating taxable income:		
Non-deductible expenses	6,061	6,566
Non-taxable income	-	-
Overprovided for prior year	-	-
Income tax expense	**40,054**	**7,211**

Notes 2(c) and 16 provides information on deferred tax assets and liabilities.

The statement of changes in funds provides information on deferred income recognised directly in the asset revaluation reserve in other comprehensive income.

	2026 $	2025 $
4) Cash and cash equivalents		
Cash on hand	500	500
Cash at bank - Australia	559,476	553,021
Cash at bank - New Zealand	161,752	95,610
	721,728	**649,131**
5) Trade and other receivables		
Trade receivables	128,189	125,970
Other receivables	15,475	1,540
	143,664	**127,510**
6) Term deposit	**581,581**	**566,000**

The Company has various term deposits at the interest rate applicable at the time of investment. The Company can withdraw the monies prior to maturity subject to an interest adjustment.

Interest income from term deposits is disclosed in the the statement of profit or loss and other comprehensive income.

	Notes	2026 $	2025 $
7) Other assets			
Prepayments – expenses		**99,581**	**89,352**

Notes to the financial statements (continued)

	Notes	2026 $	2025 $
8) Office suite			
Independent valuation			
As at 1 April		2,250,000	2,300,000
Revaluation Increment		-	176,809
Other movements	2d(i)	-	(226,809)
As at 31 March		**2,250,000**	**2,250,000**
Accumulated depreciation			
As at 1 April		(17,360)	(166,113)
Depreciation for the year		(83,333)	(78,056)
Other movements	2d(i)	-	226,809
As at 31 March		**(100,693)**	**(17,360)**
Net carrying amount as at 31 March		**2,149,307**	**2,232,640**

In accordance with the Company's policy, the partial ground floor suite within a strata building held by the Company was revalued by an independent and accredited Real Estate Valuer & Consultant in the 2025 financial year. The Directors determined that the fair value of the office suite was to remain as per the independent valuation at $2,250,000 (2025: $2,250,000).

If the cost model had been used, rather than the revalued amount, the carrying amount of the office suite less accumulated depreciation as at balance date would have been $733,948 (2025 - $762,088).

	2026 $	2025 $
9) Plant and equipment		
Cost value		
As at 1 April	73,888	65,653
Additions	9,053	9,374
Disposal of assets	(5,875)	(1,139)
As at 31 March	**77,066**	**73,888**
Accumulated depreciation		
As at 1 April	(47,154)	(39,261)
Depreciation for the year	(11,656)	(8,261)
Disposal of assets	5,087	368
As at 31 March	**(53,723)**	**(47,154)**
Net carrying amount as at 31 March	**23,343**	**26,734**
10) Intangible assets		
Trademarks		
Cost value		
As at 1 April	306,920	306,090
Additions	7,883	830
As at 31 March	**314,803**	**306,920**

Notes to the financial statements (continued)

	Notes	2026 $	2025 $
Accumulated amortisation			
As at 1 April		(215,231)	(195,506)
Amortisation for the year		(18,535)	(19,725)
As at 31 March		**(233,766)**	**(215,231)**
Net carrying amount as at 31 March		**81,037**	**91,689**
Administration software			
Cost value			
As at 1 April		71,700	71,700
As at 31 March		**71,700**	**71,700**
Accumulated amortisation			
As at 1 April		(71,700)	(71,700)
Amortisation for the year		-	-
As at 31 March		**(71,700)**	**(71,700)**
Net carrying amount as at 31 March		**-**	**-**
Website			
Cost value			
As at 1 April		-	-
Additions		94,401	
As at 31 March		**94,401**	**-**
Accumulated amortisation			
As at 1 April		-	-
Amortisation for the year		(1,124)	-
As at 31 March		**(1,124)**	**-**
Net carrying amount as at 31 March		**93,277**	**-**
Net carrying amount as at 31 March		**174,314**	**91,689**
11) Trade and other payables			
Sundry creditors		195,289	176,700
Money Cover Insurance Fund		30,000	30,000
		225,289	**206,700**
12) Tax (asset) / liability			
Income tax expense payable	3, 2(c)	15,680	(9,039)
		15,680	**(9,039)**
13) Employee benefits expenses and Provisions			
a. Employee benefits expenses			
Wages and salaries		930,516	946,628
Superannuation		109,812	104,008
		1,040,328	**1,050,636**

Notes to the financial statements (continued)

	Notes	2026 $	2025 $
b. Provisions			
i. Current			
Provision for employees' annual leave		94,925	96,337
Provision for employees' long service leave		133,622	119,269
Provision for website development expenses		-	81,740
		228,547	**297,346**
ii. Non-current			
Provision for employees' long service leave		**10,232**	**5,886**

Analysis of provisions	**Employees annual leave** $	**Employees long service leave** $	**Other** $
Balance as at 1 April 2025	96,337	125,155	81,740
Increase in provisions in the period	79,702	18,698	-
Amounts paid	(81,114)	-	-
Reversal	-	-	(81,740)
	94,925	**143,853**	**-**

The provision disclosed as Other in the above Analysis of provisions was the estimated cost to redevelop the Company's website. The expected costs associated with the website were provisioned in previous years however, after meeting the asset recognition criteria of AASB 138 *Intangible Assets* this provision was reversed and subsequently capitalised during the current year (refer note 2.m).

14) Borrowings

The Company had a bank overdraft of $150,000 with a financial institution, secured by a property mortgage over the Company's office suite. Interest was charged at a variable rate in accordance with the terms and conditions of the bank overdraft agreement. The bank overdraft was not utilised during the year and was cancelled from December 2025.

	2026 $	2025 $
15) Other liabilities		
Deferred income	**198,943**	**164,116**

As at the reporting date, all income received for services to be provided by the Company for the financial year ending 31 March 2027 is deferred and is recognised in that financial year. This includes capitation fees and publication and partner income received in advance.

Notes to the financial statements (continued)

16) Deferred tax assets and liabilities
Deferred taxes arising from differences and unused tax losses can be summarised as follows:

Deferred tax assets / (liabilities)	1 April 2025	Recognised in other comprehensive income & other adjustments	Recognised in profit or loss	31 March 2026
	$	$	$	$
Non-current assets				
Office suite	**(408,974)**	**-**	**-**	**(408,974)**
Non-current liabilities				
Provisions for employee entitlements	1,473	-	1,086	2,559
Current liabilities				
Provisions and employee entitlements	81,212	-	(19,049)	62,163
Audit fees	4,625	-	125	4,750
Other	64,325	-	16,977	81,302
	151,635	**-**	**(861)**	**150,774**
	(257,339)	**-**	**(861)**	**(258,200)**

All deferred tax assets (including tax losses) have been recognised in the statement of financial position.

Deferred tax assets / (liabilities)	1 April 2024	Recognised in other comprehensive income & other adjustments	Recognised in profit or loss	31 March 2025
	$	$	$	$
Non-current assets				
Office suite	**(364,772)**	**(44,202)**	**-**	**(408,974)**
Non-current liabilities				
Provisions for employee entitlements	913	-	560	1,473
Current liabilities				
Provisions and employee entitlements	87,356	-	(6,144)	81,212
Audit fees	4,625	-		4,625
Other	49,652	-	14,673	64,325
	142,546	**-**	**9,089**	**151,635**
	(222,226)	**(44,202)**	**9,089**	**(257,339)**

17) Financial instruments
Financial risk management – objectives and policies
The Company's principal financial instruments are cash and term deposits. The Company also had a bank overdraft which was cancelled from December 2025. The main purpose for these financial instruments is to provide benefits and services to Probus Clubs and Probus Club members.

The Company has other financial instruments, such as trade debtors and creditors, which arise from its activities.

Notes to the financial statements (continued)

The Company manages the risks by ongoing identification and monitoring through an Executive Risk Management Committee. The Company's activities expose it to a variety of financial risks: market risk, credit risk, interest rate risk and liquidity risk. All financial assets and liabilities are carried at the amounts that approximate fair values.

a. Foreign exchange risk
Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Company's functional currency.

b. Credit risk
Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to discharge its obligation. The Company is exposed to the following credit risk:

- amounts receivable in respect to capitation and subscription fees from Probus Clubs;
- advertising fees from customers advertising in the Company's publication; and
- counterparty risk in respect of funds deposited with several financial institutions.

The Company does not have any significant concentrations of credit risk. The Company has processes in place to ensure that sales of products and services are made to customers subject to appropriate credit histories and contractual agreements, which include payment terms. Any amounts not received by the payment date are followed up in accordance with the Company's credit management policy. There are no significant financial assets that are impaired.

The Company's funds are held at call across several bank accounts. The establishment of all accounts or investments require the approval of the PSPL Board. The current maximum exposure at reporting date is equal to the fair value of the financial instruments disclosed on the statement of financial position.

c. Interest rate risk
Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments.

The Company is exposed to interest rate fluctuations on its cash, term deposits and bank overdraft. The Company monitors interest rates for cash and term deposits to maximise interest income. The Company monitors the interest rates on the bank overdraft to minimise interest expense.

d. Liquidity risk
Liquidity risk is the risk that the Company will not be able to discharge its financial liabilities as they fall due.

The Company manages liquidity risk by monitoring forecast cash flows and maintaining sufficient cash and cash equivalents to meet normal operating activities.

Trade and other payables are typically settled within 30 days.

The tables below reflect the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such the amounts may not reconcile to the statement of financial position.

Notes to the financial statements (continued)

	2026 $	2025 $
Financial liability and financial asset maturity analysis – within 12 months		
Financial liabilities due for payment		
Borrowings	-	-
Trade and other payables	225,289	206,699
Tax liability	15,680	(9,039)
Total contractual outflows	240,969	197,660
Total expected outflows	**240,969**	**197,660**
Financial assets – cash flows realisable		
Cash and cash equivalents	721,728	649,131
Trade and other receivables	143,664	127,510
Term deposit	581,581	566,000
Total anticipated inflows	**1,446,973**	**1,342,641**
Net inflow on financial instruments	**1,206,004**	**1,144,981**

Fair values
Fair value estimation – the fair values of financial assets and financial liabilities are as per carrying amounts as presented in the statement of financial position. Fair value is an amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

18) Fair value measurement
The carrying amounts of financial assets and liabilities-such as cash, term deposits, receivables, payables and borrowings-approximate their fair values due to their short term or variable-rate nature.
The office suite is carried at fair value, determined by independent market appraisal (Level 2 input), with its carrying amount of $2,149,307 (2025: $2,232,640).

Notes to the financial statements (continued)

	Notes	2026 $	2025 $
19) Cash flow information			
Reconciliation of cash flows from operating activities with surplus/(loss) after income tax			
Surplus/(loss) after income tax		95,919	(4,630)
Non-cash flows in surplus:			
- Depreciation and amortisation		114,648	106,044
- Loss on disposal of plant and equipment		789	770
Changes in assets and liabilities:			
- (Increase) in trade and other receivables		(16,154)	(23,904)
- (Increase) in prepayments		(10,229)	(35,460)
- Increase in trade and other payables		18,589	14,112
- Increase in other liabilities		34,827	55,277
- (Decrease) / increase in tax payable		-	-
- Increase / (decrease) in tax liability		24,719	(16,826)
- (Decrease) in provisions		(64,453)	(26,310)
- Decrease / (increase) in deferred tax assets / liabilities		861	(9,089)
Net cash provided by operating activities		**199,516**	**59,984**

20) Related parties and related party transactions
The Company had a contract in the previous financial year with a related party of a key member of Management for the purpose of providing accounting and administrative services. The contract was based on normal commercial terms and conditions and is no longer in effect. Amount paid to 31 March 2026 was $Nil (2025 - $9,787).

Apart from the details disclosed in this note, no Director or other related party has entered into a contract with the Company since the end of the previous financial year and there were no other contracts involving Directors or other related parties existing at year end.

Directors' compensation
In accordance with the Company's Constitution, the Directors are entitled to be reimbursed for travel and other associated expenses incurred in attending Directors' meetings and other meetings in connection with the Company's business. During the year, travel and other expenses totalling $39,257 (2025 - $8,945) were incurred by the Directors in fulfilling their role and this amount is included in Club support, administration and insurance. This increase is attributed to in-person Board meetings during the financial year.

Remuneration paid to the Directors during the year was $Nil (2025 - $Nil).

Key management personnel compensation
The compensation paid, payable or provided to key management personnel is as follows:

	2026 $	2025 $
Short-term employee benefits	502,623	471,914
Post-employment benefits	51,279	46,380
Long-term employee benefits	133,621	119,269
	687,523	**637,563**

Notes to the financial statements (continued)

21) Contingent liabilities
There are no known contingent liabilities in relation to the 31 March 2026 or 31 March 2025 financial years.

22) Events after the reporting period

At the date of this report, there are no other matters or circumstances which have arisen since 31 March 2026 which have significantly affected or may significantly affect:

(i) The operations of the Company;
(ii) The results of those operations; or
(iii) The state of affairs of the Company;

in future financial years following 31 March 2026.

Directors' declaration

The Directors declare that in their opinion the attached financial statements and notes thereto:

a) Comply with Australian accounting standards-Simplified Disclosures:
b) Give a true and fair view of the financial position and performance of the Company;
c) Are in accordance with the *Corporations Act 2001* and the Corporations Regulations 2001; and
d) There are reasonable grounds to believe the Company will be able to pay its debts as and when they become due and payable.

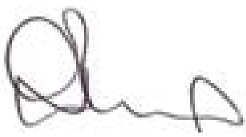
Signed in accordance with a resolution of the Directors made pursuant to section 295(5) of the *Corporations Act 2001.*

On behalf of the Directors

Michael Ransom

Chairman

17 July 2026



David Ekert

Treasurer

17 July 2026

PROBUS SOUTH PACIFIC LIMITED
ABN 38 726 423 979
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PROBUS SOUTH PACIFIC LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of **Probus South Pacific Limited** (the company), which comprises the statement of financial position as at 31 March 2026, the statement of profit or loss and other comprehensive income, the statement of changes in funds and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

In our opinion, the accompanying financial report of **Probus South Pacific Limited** has been prepared in accordance with the *Corporations Act 2001,* including:

(i) giving a true and fair view of the company's financial position as at 31 March 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards-Simplified Disclosures, 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 (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of **Probus South Pacific Limited**, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 March 2026, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit. We also provide an optional Good Practice Report, which the company has opted for. This report makes recommendations on matters which do not satisfy the definition of significant findings, but is intended to add value to the operations. There were no significant findings or deficiencies to report.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

CABEL Partners
Chartered Accountants

Ray K

Ray Khalil
Managing Partner

North Sydney
Dated this 17 July 2026

ALUMNI

Board of Directors 2011-2012

Ken Brand (Chair), Jean Burford (Immediate Past Chair), Margaret Robinson (Vice Chair), Gary Blackler (Treasurer), Geoff McLennan OAM, Anne Ducray, Veronica Semmler, David Allen, Murray Jensen MNZM, Don Wylie, Bill Lake

Board of Directors 2012-2013

Margaret Robinson (Chair), Ken Brand (Immediate Past Chair), Gary Blackler (Vice Chair), Veronica Semmler (Treasurer), David Allen, Peter Carroll, Murray Jensen MNZM, William Lake, John Lewis, Don Wylie

Board of Directors 2013-2014

Gary Blackler (Chair), Margaret Robinson (Immediate Past Chair), Peter Carroll (Vice Chair), Douglas Geekie (Treasurer), Robert B Cameron OAM, Roger Goldstone, Murray Jensen MNZM, Ian Scott, Veronica Semmler, Gary Williams

Board of Directors 2014-2015

Peter Carroll (Chair), Gary Blackler (Immediate Past Chair), Douglas Geekie (Vice Chair), Robert B Cameron OAM (Treasurer), Roger Goldstone, Jennie Herring, Murray Jensen MNZM, Trevor Lowes, Winston Marsh, Eric Penfold, Margaret Robinson, Ian Scott, Veronica Semmler

Board of Directors 2015 - 2016

Douglas Geekie (Chair), Peter Carroll (Immediate Past Chair), Robert B Cameron OAM (Vice Chair) Robert Renshaw (Treasurer), Margaret Drake, Peter Garnett MBE, Roger Goldstone, Murray Jensen MNZM, Phillip Marley, Winston Marsh, Eric Penfold, Margaret Robinson, Eean Thorne OAM, Peter Turner, Craig Winter

Board of Directors 2016 - 2017

Douglas Geekie (Chair), Peter Carroll (Immediate Past Chair), John Carson (Vice Chair), Philip Booth (Treasurer), Anthony Blaber, Bernie Bott, Margaret Drake, Phillip Marley, Winston Marsh, Eric Penfold, Robert Renshaw, David Simpson, Peter Turner, Craig Winter

Board of Directors 2017 - 2018

Douglas Geekie (Chair), Margaret Drake (Vice Chair), Philip Booth (Treasurer), Anthony Blaber, John Carson, Nicholas Ledingham, Phillip Marley, Ian Murray, Robert Renshaw, David Simpson, Peter Turner, Craig Winter

Board of Directors 2018 - 2019

Douglas Geekie (Chair), Margaret Drake (Vice Chair), Philip Booth (Treasurer), Anthony Blaber, Nicholas Ledingham, Bruce Morley, Ian Murray, David Simpson, Peter Turner, Craig Winter

Board of Directors 2019 - 2020

Margaret Drake (Chair), Douglas Geekie (Immediate Past Chair), David Simpson (Vice Chair), Douglas Newman (Treasurer), Anthony Blaber, Adriaan Geerlofs, Nicholas Ledingham, Judith Maestracci AM, Bruce Morley, Ian Murray, Peter Turner

Board of Directors 2020-2021

David Simpson (Chair), Margaret Drake (Immediate Past Chair), Judith Maestracci AM (Vice Chair), Douglas Newman (Treasurer), Anthony Blaber, Graeme Brown, Adriaan Geerlofs, William Killinger AM, Bruce Morley, Peter Turner

Board of Directors 2021-2022

Judith Maestracci AM (Chair), David Simpson (Immediate Past Chair), William Killinger (Vice Chair), David Ekert (Treasurer), Anthony Blaber, Graeme Brown, John Hall, Michael Ransom, Merv Richens, Peter Turner

Board of Directors 2022-2023

Judith Maestracci AM (Chair), Michael Ransom (Vice Chair), David Ekert (Treasurer), Anthony Blaber, Graeme Brown, John Hall, William Killinger AM, Mervyn Richens OAM, Peter Turner

Board of Directors 2023-2024

Michael Ransom (Chair), Judith Maestracci AM ((Immediate Past Chair)) David Malone (Vice Chair), David Ekert (Treasurer), Margaret Drake, John Hall, Peter Olney PSM, Mervyn Richens OAM, Peter Turner

Board of Directors 2024-2025

Michael Ransom (Chair), Judith Maestracci AM (Vice Chair), David Ekert (Treasurer), Margaret Drake, Nicholas Erby, Brian Hoult, Jennifer Law, Mervyn Richens OAM, Peter Turner

PROBUS SOUTH PACIFIC LIMITED

Perth House, Ground level, Suite 1, 85 George Street, Parramatta, NSW 2150 Australia

PO Box 1294 Parramatta NSW 2124 Australia

Australia: 1300 630 488 or +61 2 9689 0200 New Zealand: 0800 1477 6287

Email: admin@probussouthpacific.org Web: probussouthpacific.org

COPYRIGHT 2026