

# Financial Statements

Dolphin Research Institute

ABN 73 097 317 112

For the year ended 30 June 2022

Prepared by Burke Bond Partners Pty Ltd

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# Directors Statement

## Dolphin Research Institute

For the year ended 30 June 2022

### The 2021/2022 year in review

The Directors are proud to present the Institute's Annual Report for the 2021/2022 financial year.

The common thread that binds all we do is people. None of our achievements would be possible without our dedicated team of staff, volunteers, supporters, and strong, long-term relationships with researchers, environmental managers, and all levels of governments, schools and businesses. We thank you all.

We take great pride in our achievements and our positive culture focused on achieving impact across four key areas:

1. **Dolphins and Whales:** 1/ Knowledge of environmental management. 2/ Healthy dolphins and whales.
2. **The Marine Environment:** 1/ Reduced coastal pollution. 2/ Improved behaviours to protect dolphins and whales.
3. **The Community:** 1/ A more knowledgeable and engaged community. 2/ Future environmental leaders and scientists.
4. **A Strong Organisation:** 1/ A sustainable and effective Dolphin Research Institute.

The activity areas of **Leadership, Research and Education**, Communication, Fundraising and Governance support impact delivery.

### A reflection on the past year

The impacts of COVID-19 on our community and operations were significant from July to December 2021 and moderated during the first half of 2022 as our ability to operate field research, *i sea, i care Ambassador Programs*, school and community education programs returned.

The following relates to the progress made in our four impact areas.

#### Dolphins and Whales

- Our research team delivered updated editions of the publicly accessible Catalogues for the Port Phillip Common Dolphins, Phillip Island Common Dolphins, and Victorian Humpback Whales. Key insights include the confirmation of more than 100 common dolphins using Port Phillip with some residents and some transients, moving between the bay and Bass Strait. We also recorded the third generation of calves born since the first common dolphins came into Port Phillip in 2005. This information is shared with environmental managers to inform decision-making.
- DRI's leading role in citizen science was strengthened by further developing the PodWatch, Two Bays Tracker, Western Port Pod Surveyor and Port Phillip Pod Surveyor apps. These tools support interns and trained citizen scientists to work on the Two Bays Whale Project, the Western Port Project, the Port Phillip Project and our long-term Dolphin and Whale Sighting Project.
- All relevant DRI data was submitted to the Victorian Biodiversity Atlas, the National Centre for Marine Mammals, and the International Whaling Commission.

#### The Marine Environment

- Dolphins, as high-level predators, provide an indicator of the health of their environment. We provided data on the growth and health of the common dolphin community to inform the review of the Port Phillip Environmental Management Plan.
- Stormwater education and behaviour change are key parts of all education programs. Beach litter surveys are part of the *i sea, i care Ambassador Program*. The collected data is submitted to a national marine litter audit.
- Two Bays Whale Project data are submitted to the Southern Hemisphere Whales and Climate Project which DRI is a partner.

#### The Community

- DRI established an inaugural Research Fellowship program, providing a major and minor Fellowship opportunity for two young graduates. This has enabled significant research progress and provided a kick-start to the young scientists' careers.
- Our university intern program was maintained during the year, having more than 15 students from five universities working on projects including dolphin fin-ID, dolphin health, citizen science and 'i sea, i care' COMMUNITIES.
- Substantial growth across all communication channels reflects our determination to deliver regular positive and thought-provoking stories to our community.

- We used online platforms to provide workshops and education programs to our schools, ambassadors, community groups and volunteers. We did provide formal education programs for more than 2,200 children and 150 adults (less than one-third of the pre-pandemic number).
- Maintained i sea, i care Ambassador Program in partnership with five councils and nearly 90 schools, with 550
- Ambassadors. We proudly estimate that collectively these ambassadors contributed over 15,000 hours of volunteer time.
- We established a secondary level "Ambassador Mentor Program" for past primary school ambassadors. This means that we now have environmental leader development programs at primary and secondary schools, intern programs for undergraduate university students and the fellowship program for post-graduates.

### **A Strong Organisation**

- We received a \$45,000 capacity-building grant from Helen Macpherson Trust to upgrade our website and develop Salesforce as our integrated member database. It will enable us to manage supporters, members, grants, volunteers, donations and communication with an integrated system, saving precious time and funds.
- We are proud of all our donors who helped achieve growth in gifts to our fundraising programs. Special mention goes to Mrs J Weir and the JMS foundation for major gifts during the period. We established a Chairman's Circle program to create interest with higher-level donors.
- The board saw Andrew Kelly, Joel Hanna, and Rebecca Moore join as Non-Executive Directors, bringing strategy and business development skills to help guide our organisation into the future. We also saw the retirement of Shane Murphy and Paul Curtin, who leave a lasting legacy from their leadership for a combined 14 years. Following Paul Curtin's retirement, Paul Ramadge accepted the role as Chair, and Marie Ritchie received the role as Deputy Chair.

### **Looking to the year ahead - and beyond**

We remain cautious about the year ahead and will continue to focus on the welfare of our team and organisation. There are many positives to build on, and the directors are committed to supporting our staff and volunteers to create a more impactful and sustainable organisation.

In planning for the Dolphin Research Institute's next five years, we are resolute about the enormous opportunity ahead of us to strengthen Victorians' shared stewardship of dolphins and whales.

The joy that comes from caring for dolphins and whales is at the heart of DRI. So many of our volunteers and donors tell us that supporting DRI makes them happy. The same is true for the thousands of schoolchildren and adults who participate in our education programs.

We know that much more must be done to fulfil our mission. Our plans focus on creating a lasting impact to benefit dolphins and whales, their environment and the Victorian community. We plan to scale up field research and citizen science and double our number of *isea*, *icare* schools and education programs.

We will continue developing citizen science, *isea*, *icare* **COMMUNITIES**, and growing volunteer and intern programs. These will engage a wider community and support behaviour change to benefit the environment.

With your support and leadership, we will also build the capacity to support this growth, including recruiting young scientists and educators.

We promise to you that we will always strive to achieve a lasting impact and make the most of your support through innovation and leadership.

# Director's Report

## Dolphin Research Institute

For the year ended 30 June 2022

### Director's Report

Your committee members submit the financial report of Dolphin Research Institute for the financial year ended 30 June 2022.

### Directors

The names of directors throughout the year and at the date of this report are:

Director	Position
Paul Curtin (Retired 23/05/22)	Chair (B.Bus.; Grad.Dip Applied Finance and Investments; Chartered Accountant. CFO TelstraSuper).
Jeff Weir OAM	Executive Director, Secretary (BSc; MSc; Dip.Ed; MFIA).
Catherine Edwards	Director (MBA, Community Outreach Coordinator - Lort Smith).
Shane Murphy	Director (B.Bus.Studies; Grad. Dip. Co. secretarial practice; CPA; AGIA. Retired Finance Director & Company Secretary).
Tony Martin	Director (Bachelor of Business (Accounting); Bachelor of Arts (Psychology); FCA. Senior Partner - Ernst & Young).
Paul Ramadge	Chair (Director - Wells Advisory. Training - Australian Institute of Company Directors).
Marie Ritchie	Director (GradCert BA (Entrepreneurship and Business Administration, Swinburne); MAICD, HonMem PDL. Chair Kooweerup Regional Health Service, Director Victorian Pharmacy Authority).
Evonne Grosso	Director (Investor Relations and ESG Specialist - WE Communications, 20 Years Board Experience).
Andrew Kelly (Joined 23/03/22)	Director (Yarra Riverkeeper, Committee Member Friends of the Helmeted Honeyeater).
Joel Hanna (Joined 16/05/22)	Director (Managing Director Big Little Brush).
Rebecca Moore (Joined 16/05/22)	Director (BSc Zoology; BA Psychology)

### Directors Meetings

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Directors Name	Number Eligible to Attend	Number Attended
Jeff Weir	7	7
Paul Curtin (Retired 23/05/22)	7	6
Catherine Edwards	7	5
Shane Murphy	4	4
Tony Martin	7	5

Paul Ramadge	7	6
Marie Ritchie	7	7
Evonne Grosso	7	5
Andrew Kelly (Joined 23/03/22)	2	1
Joel Hanna (Joined 16/05/22)	1	0
Rebecca Moore (Joined 16/05/22)	1	1

### Principal Activities

The principal activities of the company are marine conservation, scientific research and education.

### Significant Change

The association was impacted by the Victorian Government order issued as part of the measures introduced to reduce the spread of COVID-19.

### Operating Result

The loss for the 2022 financial year amounted to \$53,355.

### Contribution in Winding Up

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Entity. At 30 June 2022, the total amount that members of the Company are liable to contribute if the Company wound up is \$590.

### Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under s.60-40 of the Australian Charities and Not for Profits Commission Act 2012 is included in this financial report.

Signed in accordance with a resolution of the directors.



Paul Ramadge, Chair

Dated: 7 October 2022



Marie Ritchie, Director

Dated: 7 October 2022

# Auditor's Independence Declaration

Dolphin Research Institute

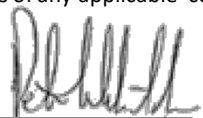
For the year ended 30 June 2022

## Auditor's Independence Declaration

In accordance with the requirements of section 60-40 of the Australian Charities and Not for Profits Commission Act 2012, as lead auditor for the audit of the Dolphin Research Institute Limited for the year ended 30 June 2022 I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Auditor's signature: \_\_\_\_\_



Peter Wickenden - Burke Bond Partners

147 Salmon Street, Hastings VIC 3915

Dated: 03 / 10 / 2022

# Statement of Profit or Loss & Other Comprehensive Income

Dolphin Research Institute

For the year ended 30 June 2022

	2022	2021	NOTES
<b>Income Statement</b>			
Revenue	366,630	280,900	2
Government Support	45,400	152,120	3
Cost of Sales	(2,094)	(4,291)	
Employee Benefits Expense	(300,973)	(284,942)	4
Depreciation & Amortisation Expense	(12,650)	(30,813)	5
Rental Expense on Operating Lease	(4,040)	(5,610)	
Audit Expense	(3,500)	(4,520)	13
Fundraising Expense	(12,276)	(13,383)	
Occupancy Costs	(24,874)	-	
Other Expenses	(78,966)	(64,174)	
Grant Funds Expended	(26,013)	-	14
Surplus/(Deficit) for the Year	(53,355)	25,287	
<b>Other Comprehensive Income</b>			
Items that will not be recalculated subsequently to profit or loss	-	-	
Total Other Comprehensive Income	-	-	
<b>Profit/(Loss) Attributable to Members of the Entity</b>	<b>(53,355)</b>	<b>25,287</b>	

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



# Statement of Cash Flows - Direct Method

Dolphin Research Institute

For the year ended 30 June 2022

	2022	2021
<b>Operating Activities</b>		
Receipts From Grants	26,009	117,000
Receipts From Customers	160,364	117,185
Payments to Suppliers and Employees	(302,917)	(284,195)
Interest Received	21	30
Cash Receipts From Other Operating Activities	225,636	198,805
Cash Payments From Other Operating Activities	(158,107)	(118,922)
<b>Net Cash Flows from Operating Activities</b>	<b>(48,994)</b>	<b>29,902</b>
<b>Investing Activities</b>		
Proceeds From Sales of Property, Plant and Equipment	123,226	27,112
Payment for Property, Plant and Equipment	(191,575)	(1,136)
Loans to Related Parties	(37)	-
Other Cash Items From Investing Activities	(5,818)	12,955
<b>Net Cash Flows from Investing Activities</b>	<b>(74,204)</b>	<b>38,931</b>
<b>Other Activities</b>		
Other Activities	97,263	(29,615)
<b>Net Cash Flows from Other Activities</b>	<b>97,263</b>	<b>(29,615)</b>
<b>Net Cash Flows</b>	<b>(25,935)</b>	<b>39,218</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	157,096	117,878
Cash and cash equivalents at end of period	131,161	157,096
<b>Net change in cash for period</b>	<b>(25,935)</b>	<b>39,218</b>

# Statement of Financial Position

## Dolphin Research Institute

As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	131,161	157,096
Trade and Other Receivables	7	24,948	17,186
Inventories	8	4,702	6,646
Total Current Assets		160,811	180,927
<b>Non-Current Assets</b>			
Plant and Equipment and Vehicles	9	114,839	50,849
Total Non-Current Assets		114,839	50,849
<b>Total Assets</b>		<b>275,650</b>	<b>231,776</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	10	8,997	7,155
Employee Entitlements	11	16,213	10,625
Total Current Liabilities		25,210	17,780
<b>Other Current Liabilities</b>			
Borrowings	12	33,166	24,874
Unexpended Grants	14	18,991	-
Total Other Current Liabilities		52,157	24,874
<b>Non-Current Liabilities</b>			
Other Non-Current Liabilities			
Employee Entitlements	11		
Borrowings	12	58,041	-
Total Other Non-Current Liabilities		105,135	42,619
Total Non-Current Liabilities		105,135	42,619
<b>Total Liabilities</b>		<b>182,502</b>	<b>85,274</b>
<b>Net Assets</b>		<b>93,148</b>	<b>146,503</b>
<b>Member's Funds</b>			
Retained Earnings		86,748	140,103
Reserves		6,400	6,400
<b>Total Member's Funds</b>		<b>93,148</b>	<b>146,503</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes to the Financial Statements

For the year ended 30 June 2022

## 1. Summary of Significant Accounting Policies

The financial statements of the Dolphin Research Institute Ltd have been prepared in accordance with the requirements of the Australian Charities and Not for Profits Commission Act 2012, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. A Statement of Compliance with the International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board ('IASB') cannot be made due to the Entity applying Not for Profit specific requirements contained in the Australian Accounting Standards.

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarised below. The consolidated financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Research Equipment held by the Institute at 30 June 2006 was revalued by directors at that date. The valuation was based on director's assessment of fair value at that time. No subsequent revaluations have been made.

### Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

### Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

### Provisions

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

### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

## **Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

## **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

## **Operating Expenses**

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

## **Leases**

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Right of use assets, excluding low value or short term leases (less than 12 months), are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values.

Right of use assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

The property lease expired on 31 March 2022. As at 30 June 2022, a new lease has not been signed but a draft lease has been prepared which is due to end on 1 April 2025.

## **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

## **Financial Assets**

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

## Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2022	2021
<b>2. Revenue</b>		
Sales	106,587	96,834
Fundraising	136,478	107,246
Education	81,271	70,960
Grants Received	26,009	-
Sponsorships	15,000	-
Other Income	1,285	5,861
Total Revenue	366,630	280,900
	2022	2021

## 3. Government Support

Covid Support Payments Received	45,400	15,000
CV GST Subsidy	-	20,120
JobKeeper Subsidy	-	117,000
Total Government Support	45,400	152,120
	2022	2021

## 4. Employee Benefits Expense

Wages & Salaries	239,787	253,114
Superannuation	51,085	29,630
Movement in Leave Provisions	10,101	2,197
Total Employee Benefits Expense	300,973	284,942
	2022	2021

## 5. Depreciation & Amortisation

Research Equipment	3,293	3,927
Furniture & Equipment	1,066	790
Right of Use Assets	8,291	26,096
Total Depreciation & Amortisation	12,650	30,813

	2022	2021
<b>6. Cash &amp; Cash Equivalents</b>		
Cash on Hand	2,274	245
Electronic Clearing Account	(135)	-
NAB - Business Card	1,008	523
NAB - Development Fund Account	60,019	50,010
NAB - Envir Account - 8096	2,598	10,480
NAB - Federal Grant Account	17,021	1
NAB - Investment - 2938	28,743	88,646
NAB - Main Account - 8045	18,608	5,996
NAB - Research Account 3828	1	1
Paypal	718	194
Undeposited Funds	306	1,000
Total Cash & Cash Equivalents	131,161	157,096
	2022	2021

## 7. Trade and Other Receivables

<b>Trade Receivables</b>		
Trade Debtors	21,449	13,971
Total Trade Receivables	21,449	13,971
<b>Other Receivables</b>		
Sundry Debtors	115	-
Total Other Receivables	115	-
<b>Prepayments</b>		
Prepaid Expenses & Sec Deposit	3,384	3,214
Total Prepayments	3,384	3,214
Total Trade and Other Receivables	24,948	17,186

The directors consider that all trade receivables disclosed in the financial statements at 30 June 2022 will be received.

	2022	2021
<b>8. Inventories</b>		
Stock on Hand	1,702	3,646
Donated Goods	3,000	3,000
Total Inventories	4,702	6,646
	2022	2021

## 9. Plant and Equipment

<b>Research Equipment</b>		
Research Equipment	99,394	99,016
Less Accumulated Depreciation	(79,726)	(76,434)
Total Research Equipment	19,668	22,582

2022 2021

**Office Equipment**

Office Equipment	38,487	36,849
Less Accumulated Depreciation	(34,523)	(33,457)
Total Office Equipment	3,964	3,392

**Leased Assets-Right of Use**

Leased Assets - Right of Use	99,498	90,060
Less Accumulated Depreciation	(8,291)	(65,186)
Total Leased Assets - Right of Use	91,206	24,874
Total Plant and Equipment	114,839	50,849

	2022	2021
<b>Right of Use Assets - Carrying Amount at End of Year</b>		
Balance at Beginning of the Year	-	51,987
Additions at Costs	-	-
Additions at Fair Value	99,497	-
Disposals	-	-
Prior Year Adjustment on Introduction	-	(1,018)
Depreciation Expense	(8,291)	(26,095)
Total Right of Use Assets - Carrying Amount at End of Year	91,206	24,874
	2022	2021

**10. Trade and Other Payables**

<b>Other Payables</b>		
GST	(2,466)	308
PAYG Withheld	4,874	3,032
Super Contribution Payable	5,000	3,677
Trade Creditors	1,590	138
Total Other Payables	8,997	7,155
Total Trade and Other Payables	8,997	7,155
	2022	2021

**11. Employee Entitlements**

Annual Leave Entitlements	16,250	10,625
Long Service Leave Provision	47,094	42,619
Staff Loans & Reimbursements	(37)	-
Total Employee Entitlements	63,307	53,244
	2022	2021

**12. Borrowings**

Right of Use Lease Liability	33,166	24,874
Right of Use Lease Liability	58,041	-
Total Borrowings	91,206	24,874
	2022	2021

**13. Auditors Remuneration**

Audit Fees	3,500	4,520
Total Auditors Remuneration	3,500	4,520



## Events Subsequent to Balance Date

The impact of the Coronavirus (COVID-19) pandemic is ongoing. It is not quantifiable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

## COVID 19 – Impact and Government Support

The Dolphin Research Institute has experienced significant disruption to all areas of its business due to the Coronavirus pandemic.

In 2022, the Institute received \$45,400 in COVID support payments.

## Categories of Financial Assets & Liabilities

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	2022	2021
<b>Financial Assets</b>		
Cash & Cash Equivalents	131,161	157,096
Loans & Receivables	24,833	17,186
Total Financial Assets	155,994	174,281
	2022	2021
<b>Financial Liabilities</b>		
Trade & Other Payables	8,997	7,155
Borrowings	91,206	24,874
Total Financial Liabilities	100,204	32,030

## 14. Unexpended Grants

The Dolphin Research Institute received a grant of \$45,000 from the Helen Macpherson Smith Trust (HMS Trust) in the 2022 financial year to fund the 'Building Capacity to Empower Victorians to be Steward of Dolphins, Whales and their Marine Environment.' In the 2022 financial year, \$26,008.91 of the funds have been expensed, leaving unexpended grants of \$18,991.09 to be spent in the 2023 financial year. The unexpended grant amount is shown in the balance sheet as a current liability.

# Movements in Equity

Dolphin Research Institute

For the year ended 30 June 2022

	2022	2021
<b>Equity</b>		
Opening Balance	146,503	121,216
<b>Increases</b>		
Profit for the Period	(53,355)	25,287
Total Increases	(53,355)	25,287
Total Equity	93,148	146,503

# Directors Declaration

Dolphin Research Institute

For the year ended 30 June 2022

In accordance with a resolution of the directors of the Dolphin Research Institute, the directors of the entity declare

that: The consolidated financial statements and notes of the Dolphin Research Institute are in accordance with the

Australian

Charities and Not for Profits Commission Act 2012, including:

1. Giving a true and fair view of its financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
2. Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Australian Charities and Not for Profits Commission Regulation 2013; and
3. There are reasonable grounds to believe that the Dolphin Research Institute will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors.



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Paul Ramadge, Chair

Dated: 7 October 2022



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Marie Ritchie, Director

Dated: 7 October 2022

# Auditor's Report

Dolphin Research Institute

For the year ended 30 June 2022

## Independent Auditors Report to the Directors

We have audited the financial report of Dolphin Research Institute (the company), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Dolphin Research Institute is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

1. Giving a true and fair view of the company's financial position and performance as at 30 June 2022; and
2. Complying with Australian Accounting Standards the Australian Charities and Not-for-profits Commission Act 2012.

## Directors Responsibility 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 Australian Charities and Not-for-Profits Commission Act 2012 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## 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 ethical requirements of the accounting profession 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.

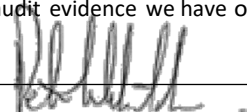
## Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Auditor's signature: \_\_\_\_\_



Peter Wickenden - Burke Bond Partners

Auditor's address: 147 Salmon Street, Hastings VIC 3915

Dated: 03 /10 / 2022

# Depreciation Schedule

Dolphin Research Institute

For the year ended 30 June 2022

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>Office Equipment</b>						
2 Bay NAS Server	941	66	-	-	26	40
Airconditioners x 2	1,045	450	-	-	58	391
Audio Speaker	699	4	-	-	1	3
Compactus & Board Table	1,818	1,333	-	-	267	1,067
Data Projector	935	21	-	-	4	17
Dell DLP Data Projector	1,726	-	-	-	-	-
Dell Laptop Computer	1,081	9	-	-	3	5
Dell Laptop Computer	1,081	9	-	-	3	5
Display Cabinet	1,970	108	-	-	22	87
Display Unit	200	-	-	-	-	-
Epson Full HD Projector	1,064	-	1,064	-	213	851
Epson Projector Theatre	1,136	979	-	-	323	656
Hitachi Projector & 2 Screens	2,278	12	-	-	4	8
HP Elitebook Laptop	574	-	574	-	42	533
LCD Video/Data Projector	1,973	41	-	-	8	33
NAS Drives for Computers	685	5	-	-	2	3
Office Laminator	226	8	-	-	2	6
Office Workstations & Partitions	900	-	-	-	-	-
Panasonic SVHS Video Recorder	1,430	-	-	-	-	-
Panasonic Video Equipment	1,540	-	-	-	-	-
Photographic Equipment	5,000	27	-	-	9	18
Portable Signs	1,175	2	-	-	1	1
Projector Stand & Screen	318	-	-	-	-	-
Safe	1,200	-	-	-	-	-
Telephone System	4,237	210	-	-	42	168
Upgrade to Audio PA	1,064	96	-	-	32	64
Wireless PA System	2,191	12	-	-	4	8
Total Office Equipment	38,487	3,392	1,638	-	1,066	3,964
<b>Research Equipment</b>						
2010 Falcon Wagon	13,239	2,950	-	-	590	2,360
Binoculars	349	-	-	-	-	-
Binoculars, tripod, mounts	557	-	-	-	-	-
Boat canopy	1,545	4	-	-	1	3
Boat Motor Honda BF 135Hp	12,523	8,079	-	-	808	7,271
Boat safety gear	341	-	-	-	-	-
Boat Trailer	5,636	1,478	-	-	296	1,182
Bushnell Marine Binocular	378	-	378	-	68	310
Camera and case	308	-	-	-	-	-
Cannnon EOS 20D Digital Camera	1,949	320	-	-	32	288
Canon EOS 7Dii + GoPro Hero	2,486	639	-	-	128	511

## Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Dell PC + monitor	1,381	240	-	-	79	161
Elec Jockey Wheel Boat	507	365	-	-	73	292
EPIRB	235	50	-	-	20	30
Epson Scanner + Monitor	1,080	85	-	-	28	57
GPS & Depth sounder	2,723	11	-	-	2	9
GPS Handheld	417	300	-	-	60	240
GPS/Sounder	1,999	188	-	-	38	151
GPS-GME Electrophone	797	-	-	-	-	-
Marine radio	215	-	-	-	-	-
Olympus Microscope SZ3060	1,857	-	-	-	-	-
Research Binocular 8xbushnell	1,618	339	-	-	68	271
Research library	917	-	-	-	-	-
Research library extra	1,111	-	-	-	-	-
Savage Boat & Mercury Motor	30,400	6,290	-	-	629	5,661
Skin Map Research Softwary	5,600	1,244	-	-	373	871
Systat statistic software	1,492	-	-	-	-	-
Tasco range finder binoculars	600	-	-	-	-	-
Video camera	5,524	-	-	-	-	-
Total Research Equipment	99,394	22,582	378	-	3,292	19,668
<b>Total</b>	<b>137,882</b>	<b>25,975</b>	<b>2,016</b>	<b>-</b>	<b>4,359</b>	<b>23,632</b>