

Financial Statements

Dolphin Research Institute

ABN 73 097 317 112

For the year ended 30 June 2023

Prepared by Burke Bond Partners Pty Ltd

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Directors Statement

Dolphin Research Institute For the year ended 30 June 2023

The 2022/2023 year in review

The Directors are proud to present the Institute's Annual Report for the 2022/2023 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 for 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

Some impacts of COVID-19 on our community and operations were still present from July to December 2022 and moderated during the first half of 2023 as our ability to operate field research, *i sea, i care Ambassador Programs*, school and community education programs returned.

A first for the Institute was the publication of Impact Reports for the whole organisation and research, for the 2022 calendar year. These reports are available on our website. The following provides a summary of 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 150 common dolphins using Port Phillip with some residents and some transients, moving between the bay and Bass Strait. We also recorded another six of the third generation of calves born since the first common dolphins came into Port Phillip in 2005. This information is shared widely 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.
- A project to expand the Two Bays Whale Project to an additional seven segments across the Victorian Coastline began during the year, supported by funding from ConocoPhillips (Aus). The broader data will inform approvals of various energy projects planned off Victoria's coast.
- 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. Our researchers reviewed 19 years of common dolphin data to develop a time series to present the growth and health of the common dolphin community to inform the annual Port Phillip Environmental Management Plan report.
- 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

- The huge success of the Research Fellowship program trial in 2022 was extended into 2023, delivering significant research outcomes and providing crucial experience for an early career scientist. The significance of the program was recognised by the Hugh D.T. Williamson Foundation with their commitment of \$240,000 to establish the Williamson Research Fellowship program, securing Fellowships for the 2024-2026 financial years.
- Our university intern program was maintained during the year, having more than 12 students from three universities working on projects including dolphin fin-ID, dolphin health, citizen science and our new Dolphin Distancing behaviour change program.
- 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 3780 children and 30 adults (still down on the pre-pandemic number but improving).
- 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 20,000 hours of volunteer time and peer-taught more than 22,000 children.
- Our environmental leader development programs operate with primary and secondary schools, intern programs for undergraduate university students and the fellowship program for post-graduates.

A Strong Organisation

- We completed the work made possible by a \$45,000 capacity-building grant from Helen Macpherson Trust to upgrade our website and develop Salesforce as our integrated member database. It enables 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 Trudy Ararat, Melody Horrill and Dr. Joanne Klemke join as Non-Executive Directors, bringing legal, communication and environmental science skills to help guide our organisation into the future. We also saw the retirement of Cate Edwards, Andrew Kelly and Tony Martin who leave a lasting legacy from their leadership for a combined 12 years.

Looking to the year ahead - and beyond

We remain cautiously optimistic 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 *i sea, i care* schools and education programs.

We will continue developing citizen science, our *i sea, i care* Ambassador Program, and growing volunteer and intern programs. These will engage a wider community and support behaviour change to benefit the environment.

We are proud that the Institute's investment in the Research Fellowship program over the past years has been recognised by the Hugh D.T. Williamson Foundation with the commitment for the Williamson Research Fellowship of \$240,000 over the next three years. Further commitment from ConocoPhillips to continue the expansion of the Two Bays Whale Project has also been received. Combined with these commitments and other fundraising and efficiency improvements, Directors have budgeted for a significant surplus for the 2024 financial year.

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

We promise 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 2023

Director's Report

Your committee members submit the financial report of Dolphin Research Institute for the financial year ended 30 June 2023.

Directors

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

Director	Position
Paul Ramadge	Chair (Director - Wells Advisory. Training - Australian Institute of Company Directors).
Jeff Weir OAM	Executive Director, Secretary (BSc; MSc; Dip.Ed; MFIA).
Catherine Edwards	Director (MBA, Community Outreach Coordinator - Lort Smith).
Tony Martin	Director (Bachelor of Business (Accounting); Bachelor of Arts (Psychology); FCA. Senior Partner - Ernst & Young).
Marie Ritchie	Director (GradCert BA (Entrepreneurship and Business Administration, Swinburne); HonMem PDL., Director Kooweerup Regional Health Service, Director Victorian Pharmacy Authority).
Evonne Grosso	Director (Investor Relations and ESG Specialist - WE Communications, 20 Years Board Experience).
Andrew Kelly	Director (Yarra Riverkeeper, Committee Member Friends of the Helmeted Honeyeater).
Joel Hanna	Director (Managing Director Big Little Brush).
Rebecca Moore	Director (BSc Zoology; BA Psychology).
Melody Horrill (Joined 08/05/23)	Director (BA; Cert. Media & Communications; Cert IV Training & Assessment) Media and Communication Professional).
Trudy Ararat (Joined 08/05/23)	Director (GAICD, FGIA, PGRAD CERT LEGAL SKILLS AND ETHICS, LLB (HONS), POST GRAD BN, RN. Practicing Lawyer).
Joanne Klemke (08/05/23)	Director (BSc(Hons); PhD Marine Ecology. Principal Policy Analyst, Victorian Fisheries Authority).

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	6	6
Paul Ramadge	6	5
Catherine Edwards (Retired 13/02/23)	4	2
Tony Martin (Retired 10/03/23)	4	3
Marie Ritchie	6	6

Evonne Grosso (Retired 10/03/23)	4	2
Andrew Kelly (Retired 20/09/22)	2	2
Joel Hanna	6	4
Rebecca Moore	6	6
Melody Horrill (Joined 08/05/23)	1	1
Trudy Ararat (Joined 08/05/23)	1	1
Joanne Klemke (08/05/23)	1	1

Principal Activities

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

Significant Change

There were so significant changes that occurred in the 2023 financial year.

Operating Result

The loss for the 2023 financial year amounted to \$72,243.

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 2023, 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 Board of Directors on:



Marie Ritchie, Acting Chair

Date 18 March 2024



Joanne Klemke, Deputy Chair

Date 18 March 2024

Auditor's Independence Declaration

Dolphin Research Institute

For the year ended 30 June 2023

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 2023 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: _____

Kirsten Turner - Burke Bond Partners

147 Salmon Street, Hastings VIC 3915

Dated: / /

Statement of Profit or Loss & Other Comprehensive Income

Dolphin Research Institute
For the year ended 30 June 2023

	2023	2022	NOTES
Income Statement			
Revenue	447,620	366,630	2
Government Support	-	45,400	3
Cost of Sales	2,346	(2,094)	
Employee Benefits Expense	(367,711)	(300,973)	4
Depreciation & Amortisation Expense	(37,348)	(12,650)	5
Rental Expense on Operating Lease	(4,236)	(4,040)	
Audit Expense	(3,500)	(3,500)	13
Fundraising Expense	(8,367)	(12,276)	
Occupancy Costs	(647)	(24,874)	
Other Expenses	(86,346)	(78,966)	
Grant Funds Expended	(14,054)	(26,013)	14
Surplus/(Deficit) for the Year	(72,243)	(53,355)	
Other Comprehensive Income			
Items that will not be recalculated subsequently to profit or loss	-	-	
Total Other Comprehensive Income	-	-	
Profit/(Loss) Attributable to Members of the Entity	(72,243)	(53,355)	

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 2023

	2023	2022
Operating Activities		
Receipts From Grants	18,991	26,009
Receipts From Customers	141,915	160,364
Payments to Suppliers and Employees	(365,365)	(303,067)
Interest Received	630	21
Cash Receipts From Other Operating Activities	286,085	225,636
Cash Payments From Other Operating Activities	(150,316)	(157,957)
Net Cash Flows from Operating Activities	(68,060)	(48,994)
Investing Activities		
Proceeds From Sales of Property, Plant and Equipment	33,166	123,226
Payment for Property, Plant and Equipment	(3,146)	(191,575)
Loans to Related Parties	37	(37)
Other Cash Items From Investing Activities	(1,028)	(5,818)
Net Cash Flows from Investing Activities	29,029	(74,204)
Other Activities		
Other Activities	2,317	97,263
Net Cash Flows from Other Activities	2,317	97,263
Net Cash Flows	(36,714)	(25,935)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	131,161	157,096
Cash and cash equivalents at end of period	94,447	131,161
Net change in cash for period	(36,714)	(25,935)

Statement of Financial Position

Dolphin Research Institute

As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Cash and Cash Equivalents	6	94,447	131,161
Trade and Other Receivables	7	22,357	24,948
Inventories	8	8,321	4,702
Total Current Assets		125,125	160,811
Non-Current Assets			
Plant and Equipment and Vehicles	9	80,636	114,839
Total Non-Current Assets		80,636	114,839
Total Assets		205,761	275,650
Liabilities			
Current Liabilities			
Trade and Other Payables	10	54,344	8,997
Employee Entitlements	11	16,100	16,213
Total Current Liabilities		70,443	25,210
Other Current Liabilities			
Borrowings	12	33,166	33,166
Unexpended Grants	14	-	18,991
Total Other Current Liabilities		33,166	52,157
Non-Current Liabilities			
Other Non-Current Liabilities			
Employee Entitlements	11	56,372	47,094
Borrowings	12	24,875	58,041
Total Other Non-Current Liabilities		81,247	105,135
Total Non-Current Liabilities		81,247	105,135
Total Liabilities		184,856	182,502
Net Assets		20,905	93,148
Member's Funds			
Retained Earnings		14,505	86,748
Reserves		6,400	6,400
Total Member's Funds		20,905	93,148

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

Dolphin Research Institute For the year ended 30 June 2023

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 2023, 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.

	2023	2022
2. Revenue		
Sales	137,085	106,587
Fundraising	142,284	136,478
Education	90,525	81,271
Grants Received	18,991	26,009
Sponsorships	55,000	15,000
Other Income	3,736	1,285
Total Revenue	447,620	366,630
	2023	2022
3. Government Support		
Covid Support Payments Received	-	45,400
Total Government Support	-	45,400

Note: The government support during 2022 was related to COVID-19. The Institute does receive substantial contracts from local government each year for our *i sea, i care* Program; this is accounted for as 'Sales' in the Revenue item above. No other government support was sought during the 2023 period.

	2023	2022
4. Employee Benefits Expense		
Wages & Salaries	299,510	239,787
Superannuation	59,074	51,085
Movement in Leave Provisions	9,127	10,101
Total Employee Benefits Expense	367,711	300,973
	2023	2022
5. Depreciation & Amortisation		
Research Equipment	2,797	3,293
Furniture & Equipment	1,385	1,066
Right of Use Assets	33,166	8,291
Total Depreciation & Amortisation	37,348	12,650

	2023	2022
6. Cash & Cash Equivalents		
Cash on Hand	476	2,274
Electronic Clearing Account	-	(135)
NAB - Business Card	683	1,008
NAB - Development Fund Accoun	25,160	60,019
NAB - Envir Account - 8096	472	2,598
NAB - Federal Grant Accout	62	17,021
NAB - Investment - 2938	53,836	28,743
NAB - Main Account - 8045	12,726	18,608
NAB - Research Account 3828	1	1
Paypal	-	718
Undeposited Funds	1,030	306
Total Cash & Cash Equivalents	94,447	131,161
	2023	2022

7. Trade and Other Receivables**Trade Receivables**

Trade Debtors	18,765	21,449
Total Trade Receivables	18,765	21,449

Other Receivables

Sundry Debtors	-	115
Total Other Receivables	-	115

Prepayments

Prepaid Expenses & Sec Deposit	3,593	3,384
Total Prepayments	3,593	3,384

Total Trade and Other Receivables	22,357	24,948
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The directors consider that all trade receivables disclosed in the financial statements at 30 June 2022 will be received.

	2023	2022
8. Inventories		
Stock on Hand	5,321	1,702
Donated Goods	3,000	3,000
Total Inventories	8,321	4,702
	2023	2022

9. Plant and Equipment**Research Equipment**

Research Equipment	100,294	99,394
Less Accumulated Depreciation	(82,523)	(79,726)
Total Research Equipment	17,771	19,668

	2023	2022
Office Equipment		
Office Equipment	40,733	38,487
Less Accumulated Depreciation	(35,908)	(34,523)
Total Office Equipment	4,825	3,964
Leased Assets - Right of Use		
Leased Assets - Right of Use	99,498	99,498
Less Accumulated Depreciation	(41,457)	(8,291)
Total Leased Assets - Right of Use	58,041	91,206
Total Plant and Equipment	80,636	114,839

	2023	2022
Right of Use Assets - Carrying Amount at End of Year		
Balance at Beginning of the Year	91,207	-
Additions at Costs	-	-
Additions at Fair Value	-	99,498
Disposals	-	-
Prior Year Adjustment on Introduction	-	-
Depreciation Expense	(33,166)	(8,291)
Total Right of Use Assets - Carrying Amount at End of Year	58,041	91,207
	2023	2022

10. Trade and Other Payables

Other Payables		
GST	(1,688)	(2,466)
PAYG Withheld	5,890	4,874
Super Contribution Payable	14,352	5,000
Trade Creditors	35,790	1,590
Total Other Payables	54,344	8,997
Total Trade and Other Payables	54,344	8,997
	2023	2022

11. Employee Entitlements

Annual Leave Entitlements	16,100	16,250
Long Service Leave Provision	56,372	47,094
Staff Loans & Reimbursements	-	(37)
Total Employee Entitlements	72,472	63,307
	2023	2022

12. Borrowings

Right of Use Lease Liability	33,166	33,166
Right of Use Lease Liability	24,875	58,041
Total Borrowings	58,041	91,206
	2023	2022

13. Auditors Remuneration

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

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:

	2023	2022
Financial Assets		
Cash & Cash Equivalents	94,447	131,161
Loans & Receivables	22,357	24,833
Total Financial Assets	116,804	155,994
	2023	2022
Financial Liabilities		
Trade & Other Payables	54,344	8,997
Borrowings	58,041	91,206
Total Financial Liabilities	112,384	100,204

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. This amount has been expended in the 2023 financial year.

Movements in Equity

Dolphin Research Institute For the year ended 30 June 2023

	2023	2022
Equity		
Opening Balance	93,148	146,503
Increases		
Profit for the Period	(72,243)	(53,355)
Total Increases	(72,243)	(53,355)
Total Equity	20,905	93,148

Directors Declaration

Dolphin Research Institute

For the year ended 30 June 2023

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 2023 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.



Marie Ritchie, Acting Chair.

Dated: 18 March 2024



Joanne Klemke, Deputy Chair

Dated: 18 March 2024

Auditor's Report

Dolphin Research Institute For the year ended 30 June 2023

Opinion

We have audited the financial report of Dolphin Research Institute (the company), which comprises the statement of financial position as at 30 June 2023, 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 2023; and
2. Complying with Australian Accounting Standards the Australian Charities and Not-for-profits Commission Act 2012.

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 registered entity 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 the responsible entities, 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.

Directors Responsibility for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act). The directors responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the registered entity'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 registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

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

Auditor's signature: _____

Kirsten Turner - Burke Bond Partners

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

Dated: / /

Depreciation Schedule

Dolphin Research Institute

For the year ended 30 June 2023

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Office Equipment						
2 Bay NAS Server	941	40	-	-	16	24
Airconditioners x 2	1,045	391	-	-	51	340
Audio Speaker	699	3	-	-	1	2
Collection Tins	1,128	-	1,128	-	129	999
Collection Tins	1,118	-	1,118	-	202	916
Compactus & Board Table	1,818	1,067	-	-	213	853
Data Projector	935	17	-	-	3	13
Dell DLP Data Projector	1,726	-	-	-	-	-
Dell Laptop Computer	1,081	5	-	-	2	3
Dell Laptop Computer	1,081	5	-	-	2	3
Display Cabinet	1,970	87	-	-	17	69
Display Unit	200	-	-	-	-	-
Epson Full HD Projector	1,064	851	-	-	281	570
Epson Projector Theatre	1,136	656	-	-	216	440
Hitachi Projector & 2 Screens	2,278	8	-	-	3	6
HP Elitebook Laptop	574	533	-	-	176	357
LCD Video/Data Projector	1,973	33	-	-	7	27
NAS Drives for Computers	685	3	-	-	1	2
Office Laminator	226	6	-	-	1	5
Office Workstations & Partitions	900	-	-	-	-	-
Panasonic SVHS Video Recorder	1,430	-	-	-	-	-
Panasonic Video Equipment	1,540	-	-	-	-	-
Photographic Equipment	5,000	18	-	-	6	12
Portable Signs	1,175	1	-	-	-	1
Projector Stand & Screen	318	-	-	-	-	-
Safe	1,200	-	-	-	-	-
Telephone System	4,237	168	-	-	34	134
Upgrade to Audio PA	1,064	64	-	-	21	43
Wireless PA System	2,191	8	-	-	3	5
Total Office Equipment	40,733	3,964	2,246	-	1,385	4,825
Research Equipment						
2010 Falcon Wagon	13,239	2,360	-	-	472	1,888
Binoculars	349	-	-	-	-	-
Binoculars, tripod, mounts	557	-	-	-	-	-
Boat canopy	1,545	3	-	-	1	3
Boat Motor Honda BF 135Hp	12,523	7,271	-	-	727	6,544
Boat safety gear	341	-	-	-	-	-
Boat Trailer	5,636	1,182	-	-	236	946
Bushnell Marine Binocular	378	310	-	-	62	248
Camera and case	308	-	-	-	-	-

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Cannnon EOS 20D Digital Camera	1,949	288	-	-	29	259
Canon EOS 7Dii + GoPro Hero	2,486	511	-	-	102	409
Canon EOS cameras	1,610	-	-	-	-	-
Computer Monitors	199	-	199	-	9	189
Dell PC + monitor	1,381	161	-	-	53	108
Elec Jockey Wheel Boat	507	292	-	-	58	234
EPIRB	235	30	-	-	12	18
Epson Scanner + Monitor	1,080	57	-	-	19	38
Go Pro	565	-	565	-	42	523
GPS & Depth sounder	2,723	9	-	-	2	7
GPS Handheld	417	240	-	-	48	192
GPS/Sounder	1,999	151	-	-	30	121
GPS-GME Electrophone	797	-	-	-	-	-
Marine radio	215	-	-	-	-	-
Olympus Microscope SZ3060	1,857	-	-	-	-	-
Research Binoculars 8xbushnell	1,618	271	-	-	54	217
Research Comp RAM	135	-	135	-	13	123
Research library	917	-	-	-	-	-
Research library extra	1,111	-	-	-	-	-
Savage Boat & Mercury Motor	30,400	5,661	-	-	566	5,095
Skin Map Research Softwary	5,600	871	-	-	261	609
Systat statistic software	1,492	-	-	-	-	-
Tasco range finder binoculars	600	-	-	-	-	-
Video camera	5,524	-	-	-	-	-
Total Research Equipment	100,294	19,668	900	-	2,797	17,771
Total	141,027	23,632	3,146	-	4,182	22,595