

# **Financial Statements**

Dolphin Research Institute  
For the year ended 30 June 2024

Prepared by Burke Bond Partners Pty Ltd

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# Directors Statement

## Dolphin Research Institute For the year ended 30 June 2024

### The 2023/2024 year in review

The Directors are proud to present the Institute's Annual Report for the 2023/2024 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

In what is now an annual process, the Institute published Impact Reports for the whole organisation and research for the 2023 calendar year. These reports are available on our website. The following summarises 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, Bass Coast Region Common Dolphins, and Victorian Humpback Whales. Key insights include the confirmation of more than 160 common dolphins using Port Phillip, with some resident and some transient, moving between the bay and Bass Strait. We also confirmed eight third-generation 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 continued during the year, supported by ConocoPhillips (Aus) funding. The broader data will inform approvals of various energy projects planned off Victoria's coast.

DRI is also committed to hosting the Killer Whales Australia Project to ensure this national citizen science project's long-term success.

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 and the five-yearly State of the Coast and Marine Environment Report.

Stormwater education and behaviour change are vital 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, of which DRI is a partner.

## The Community

The huge success of the Research Fellowship program trial in 2022 was extended into 2024, delivering significant research outcomes and providing crucial experience for early career scientists. The Hugh D.T. Williamson Foundation recognised the program's significance with its commitment of \$240,000 to establish it, securing Fellowships for the 2025 and 2026 financial years.

Our university intern program was maintained during the year, with more than 12 students from three universities working on projects including dolphin fin-ID, dolphin health, citizen science, and our 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 provided formal education programs for more than 4157 children and 144 adults (still down from the pre-pandemic number but improving by 10% over FY2023).

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 40,000 hours of volunteer time and peer-taught more than 44,000 children during the period.

Our leader development programs operate with primary and secondary schools through intern programs for undergraduate university students and the fellowship program for graduates.

## A Strong Organisation

We continued developing Salesforce as our integrated database. This offers increased efficiency and significant protection, with the highest levels of security for personal data and online financial transactions.

We are proud of all our donors who helped grow gifts to our fundraising programs. Special mention goes to The Hugh D.T. Williamson Foundation, J&L Alexander, Mrs J Weir and the JMS Foundation for significant gifts during the period.

We also instigated a significant Business Partnership program to develop long-term partnerships.

The board saw Michael Coleman and Sarah Abdel-Razak join as Non-Executive Directors, bringing marketing, communication, and environmental science skills to help guide our organisation. We also saw the retirement of Paul Ramadge, Trudy Ararat, and Melody Horrill. We thank them for their leadership and support of the Institute.

## 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 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 that benefits dolphins and whales, their environment, and the Victorian community. We plan to scale up field research and citizen science and double the 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 three years. Further commitment from ConocoPhillips to continue the expansion of the Two Bays Whale Project has also been received. The Australian environmental consultancy, JBS&G, has committed to a partnership in the year ahead. With these commitments and other fundraising and efficiency improvements, Directors have budgeted for a significant surplus for the 2025 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 2024

#### Director's Report

Your committee members submit the financial report of Dolphin Research Institute for the financial year ended 30 June 2024.

#### Directors

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

Director	Position
Paul Ramadge (Retired 08/08/2023)	Chair (Director - Wells Advisory, Training - Australian Institute of Company Directors).
Jeff Weir OAM	Executive Director, Secretary (BSc; MSc; Dip.Ed; MFIA).
Marie Ritchie	Director (Grad Cert BA (Entrepreneurship and Business Administration, Swinburne); MAICD, Hon Mem PDL, Chair Kooweerup Regional Health Service, Director Victorian Pharmacy Authority).
Joel Hanna	Director (Managing Director Big Little Brush).
Rebecca Moore	Director (BSc Zoology; BA Psychology).
Melody Horrill (Retired)	Director (BA; Cert. Media & Communications; Cert IV Training & Assessment) Media and Communication Professional).
Trudy Ararat (Retired 13/11/2023)	Director (GAICD, FGIA, PGRAD CERT LEGAL SKILLS AND ETHICS, LLB (HONS), POST GRAD BN, RN, Practising Lawyer).
Joanne Klemke	Director (BSc (Hons); PhD Marine Ecology, Principal Policy Analyst, Victorian Fisheries Authority).
Rebecca Rawlings	Director B Env Sci (Deakin); M. Envi & Sust (Monash)
Michael Coleman (Joined 9/05/2024)	B For Science Melb; Integrated Coastal Zone Management; Graduate Certificate Executive Business Administration; Diploma of Financial Services (Financial Planning); Master of Social Change Leadership Melb; Global Senior Fellow Atlantic Institute.
Sarah Abdel-Razak (Joined 09/05/2024)	E-Commerce, digital strategy and philanthropy professional.

#### 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	8	8
Paul Ramadge (Retired 08/08/2023)	1	1
Marie Ritchie	8	8
Joel Hanna	8	6
Rebecca Moore	8	8
Melody Horrill (Retired)	4	3

Trudy Ararat (Retired 13/11/2023)	3	1
Joanne Klemke	8	8
Rebecca Rawlings	8	7
Michael Coleman (Joined 09/05/2024)	1	1
Sarah Abdel-Razak (Joined 09/05/2024)	1	1

### Principal Activities

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

### Significant Change

There were no significant changes that occurred in the 2024 financial year.

### Operating Result

The profit for the 2024 financial year amounted to \$34,337.

### 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 2024, the total amount that members of the Company are liable to contribute if the Company wound up is \$680.

### 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 7 / 12 / 2024



Jo Klemke, Deputy Chair

Date 7 / 12 / 2024

# Auditor's Independence Declaration

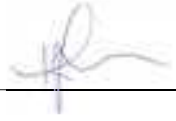
## Dolphin Research Institute For the year ended 30 June 2024

### 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 2024 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 VIC3915

Dated: 07/12 / 2024

# Statement of Profit or Loss & Other Comprehensive Income

Dolphin Research Institute  
For the year ended 30 June 2024

	2024	2023	NOTES
<b>Income Statement</b>			
Revenue	500,121	447,620	2
Cost of Sales	(8,324)	2,346	
Employee Benefits Expense	(318,401)	(367,711)	3
Depreciation & Amortisation Expense	(36,897)	(37,348)	4
Rental Expense on Operating Lease	(4,236)	(4,236)	
Audit Expense	(3,650)	(3,500)	12
Fundraising Expense	(1,742)	(8,367)	
Occupancy Costs	(2,891)	(647)	
Other Expenses	(88,288)	(86,346)	
Grant Funds Expended	(1,355)	(14,054)	
Surplus/(Deficit) for the Year	34,337	(72,243)	
<b>Other Comprehensive Income</b>			
Items that will not be recalculated subsequently to profit or loss	-	-	
<b>Total Other Comprehensive Income</b>	-	-	
Profit/(Loss) Attributable to Members of the Entity	34,337	(72,243)	

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

# Statement of CashFlows - Direct Method

Dolphin Research Institute  
For the year ended 30 June 2024

	2024	2023
<b>Operating Activities</b>		
Receipts From Grants	-	18,991
Receipts From Customers	131,650	141,915
Payments to Suppliers and Employees	(326,726)	(365,365)
Interest Received	696	630
Cash Receipts From Other Operating Activities	367,775	286,085
Cash Payments From Other Operating Activities	(135,327)	(150,316)
<b>Net Cash Flowsfrom Operating Activities</b>	<b>38,068</b>	<b>(68,060)</b>
<b>Investing Activities</b>		
Proceeds From Sales of Property, Plant and Equipment	33,166	33,166
Payment for Property, Plant and Equipment	(1,185)	(3,146)
Loans to Related Parties	402	37
Other Cash Items From Investing Activities	15,203	(1,028)
<b>Net Cash Flowsfrom Investing Activities</b>	<b>47,586</b>	<b>29,029</b>
<b>Other Activities</b>		
Other Activities	(81,161)	2,317
<b>Net Cash Flowsfrom Other Activities</b>	<b>(81,161)</b>	<b>2,317</b>
<b>Net CashFlows</b>	<b>4,493</b>	<b>(36,714)</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	94,447	131,161
Cash and cash equivalents at end of period	98,939	94,447
<b>Net change in cash for period</b>	<b>4,493</b>	<b>(36,714)</b>

# Statement of Financial Position

## Dolphin Research Institute As at 30 June 2024

	NOTES	30 JUNE2024	30 JUNE2023
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	98,939	94,447
Trade and Other Receivables	6	9,175	22,357
Inventories	7	6,301	8,321
<b>Total Current Assets</b>		<b>114,415</b>	<b>125,125</b>
<b>Non-Current Assets</b>			
Plant and Equipment and Vehicles	8	44,924	80,636
<b>Total Non-Current Assets</b>		<b>44,924</b>	<b>80,636</b>
<b>Total Assets</b>		<b>159,339</b>	<b>205,761</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	9	22,553	54,344
Employee Entitlements	10	7,501	16,100
<b>Total Current Liabilities</b>		<b>30,054</b>	<b>70,443</b>
<b>Other Current Liabilities</b>			
Borrowings	11	24,875	33,166
<b>Total Other Current Liabilities</b>		<b>24,875</b>	<b>33,166</b>
<b>Non-Current Liabilities</b>			
<b>Other Non-Current Liabilities</b>			
Employee Entitlements	10	49,169	56,372
Borrowings	11	-	24,875
<b>Total Other Non-Current Liabilities</b>		<b>49,169</b>	<b>81,247</b>
<b>Total Non-Current Liabilities</b>		<b>49,169</b>	<b>81,247</b>
<b>Total Liabilities</b>		<b>104,098</b>	<b>184,856</b>
<b>Net Assets</b>		<b>55,241</b>	<b>20,905</b>
<b>Member's Funds</b>			
Retained Earnings		48,841	14,505
Reserves		6,400	6,400
<b>Total Member's Funds</b>		<b>55,241</b>	<b>20,905</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

## Dolphin Research Institute For the year ended 30 June 2024

### 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 PPEs 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 2024, 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.

	2024	2023
<b>2. Revenue</b>		
Sales	126,768	137,085
Fundraising	183,379	142,284
Education	69,279	90,525
Grants Received	80,000	18,991
Sponsorships	40,000	55,000
Other Income	696	3,736
<b>Total Revenue</b>	<b>500,121</b>	<b>447,620</b>
	<b>2024</b>	<b>2023</b>
<b>3. Employee Benefits Expense</b>		
Wages & Salaries	302,359	299,510
Superannuation	32,246	59,074
Movement in Leave Provisions	(16,204)	9,127
<b>Total Employee Benefits Expense</b>	<b>318,401</b>	<b>367,711</b>
	<b>2024</b>	<b>2023</b>
<b>4. Depreciation &amp; Amortisation</b>		
Research Equipment	2,376	2,797
Furniture & Equipment	1,355	1,385
Right of Use Assets	33,166	33,166
<b>Total Depreciation &amp; Amortisation</b>	<b>36,897</b>	<b>37,348</b>

	2024	2023
<b>5. Cash &amp; Cash Equivalents</b>		
Cash on Hand	267	476
NAB- Business Card	109	683
NAB- Development Fund Account	60,027	25,160
NAB- Envir Account - 8096	2,712	472
NAB- Federal Grant Account	-	62
NAB- Investment - 2938	30,256	53,836
NAB- Main Account - 8045	4,031	12,726
NAB- Research Account 3828	1	1
Paypal	435	-
Undeposited Funds	1,100	1,030
<b>Total Cash &amp; Cash Equivalents</b>	<b>98,939</b>	<b>94,447</b>
	<b>2024</b>	<b>2023</b>

**6. Trade and Other Receivables****Trade Receivables**

Trade Debtors	4,772	18,765
<b>Total Trade Receivables</b>	<b>4,772</b>	<b>18,765</b>

**Prepayments**

Prepaid Expenses & Sec Deposit	4,403	3,593
<b>Total Prepayments</b>	<b>4,403</b>	<b>3,593</b>

<b>Total Trade and Other Receivables</b>	<b>9,175</b>	<b>22,357</b>
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The directors consider that all trade receivables disclosed in the financial statements at 30 June 2022 will be received.

	2024	2023
<b>7. Inventories</b>		
Stock on Hand	3,301	5,321
Donated Goods	3,000	3,000
<b>Total Inventories</b>	<b>6,301</b>	<b>8,321</b>
	<b>2024</b>	<b>2023</b>

**8. Plant and Equipment****Research Equipment**

Research Equipment	100,294	100,294
Less Accumulated Depreciation	(84,900)	(82,523)
<b>Total Research Equipment</b>	<b>15,394</b>	<b>17,771</b>

**Office Equipment**

Office Equipment	41,918	40,733
Less Accumulated Depreciation	(37,263)	(35,908)
<b>Total Office Equipment</b>	<b>4,655</b>	<b>4,825</b>

	2024	2023
<b>Leased Assets- Right of Use</b>		
Leased Assets- Right of Use	99,498	99,498
Less Accumulated Depreciation	(74,623)	(41,457)
<b>Total Leased Assets- Right of Use</b>	<b>24,875</b>	<b>58,041</b>
<b>Total Plant and Equipment</b>	<b>44,924</b>	<b>80,636</b>

	2024	2023
<b>Right of Use Assets- Carrying Amount at End of Year</b>		
Balance at Beginning of the Year	58,041	91,207
Additions at Costs	-	-
Additions at Fair Value	-	-
Disposals	-	-
Prior Year Adjustment on Introduction	-	-
Depreciation Expense	(33,166)	(33,166)
<b>Total Right of Use Assets- Carrying Amount at End of Year</b>	<b>24,875</b>	<b>58,041</b>

	2024	2023
<b>9. Trade and Other Payables</b>		
<b>Other Payables</b>		
GST	(35)	(1,688)
Other Creditors - ATO (GST/PAYGW)	6,431	-
PAYG Withheld	-	5,890
Super Contribution Payable	13,627	14,352
Trade Creditors	2,531	35,790
<b>Total Other Payables</b>	<b>22,553</b>	<b>54,344</b>
<b>Total Trade and Other Payables</b>	<b>22,553</b>	<b>54,344</b>

	2024	2023
<b>10. Employee Entitlements</b>		
Annual Leave Entitlements	7,099	16,100
Long Service Leave Provision	49,169	56,372
Staff Loans & Reimbursements	402	-
<b>Total Employee Entitlements</b>	<b>56,670</b>	<b>72,472</b>

	2024	2023
<b>11. Borrowings</b>		
Right of Use Lease Liability	24,875	33,166
Right of Use Lease Liability	-	24,875
<b>Total Borrowings</b>	<b>24,875</b>	<b>58,041</b>

	2024	2023
<b>12. Auditors Remuneration</b>		
Audit Fees	3,650	3,500
<b>Total Auditors Remuneration</b>	<b>3,650</b>	<b>3,500</b>

### Categories of Financial Assets & Liabilities

The carrying amounts for each category of financial instruments, measured in accordance with AASB139 as detailed in the accounting policies to these financial statements, are as follows:

	2024	2023
<b>Financial Assets</b>		
Cash & Cash Equivalents	98,939	94,447
Loans & Receivables	9,175	22,357
<b>Total Financial Assets</b>	<b>108,114</b>	<b>116,804</b>
<b>Financial Liabilities</b>		
Trade & Other Payables	16,122	54,344
Borrowings	24,875	58,041
<b>Total Financial Liabilities</b>	<b>40,997</b>	<b>112,384</b>

# Movements in Equity

## Dolphin Research Institute For the year ended 30 June 2024

	2024	2023
<b>Equity</b>		
Opening Balance	20,905	93,148
<b>Increases</b>		
Profit for the Period	34,337	(72,243)
<b>Total Increases</b>	<b>34,337</b>	<b>(72,243)</b>
<b>Total Equity</b>	<b>55,241</b>	<b>20,905</b>

# Directors Declaration

## Dolphin Research Institute For the year ended 30 June 2024

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 2024 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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Marie Ritchie, Acting Chair

Dated: 7 / 12 / 2024



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Jo Klemke, Deputy Chair

Dated: 7 / 12 / 2024

# Auditor's Report

## Dolphin Research Institute For the year ended 30 June 2024

### Opinion

We have audited the financial report of Dolphin Research Institute (the company), which comprises the statement of financial position as at 30 June 2024, 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 2024; 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 VIC3915

Dated: 07 / 12 / 2024

# Depreciation Schedule

## Dolphin ResearchInstitute For the year ended 30 June 2024

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSINGVALUE
<b>Office Equipment</b>						
2 Bay NAS Server	941	24	-	-	9	14
Airconditioners x2	1,045	340	-	-	44	296
Audio Speaker	699	2	-	-	1	1
Collection Tins	1,128	999	-	-	200	800
Collection Tins	1,118	916	-	-	183	733
Compactus & Board Table	1,818	853	-	-	171	683
Data Projector	935	13	-	-	3	11
Dell DLPData Projector	1,726	-	-	-	-	-
Dell Laptop Computer	1,081	3	-	-	1	2
Dell Laptop Computer	1,081	3	-	-	1	2
Display Cabinet	1,970	69	-	-	14	55
Display Unit	200	-	-	-	-	-
Education Mobile	322	-	322	-	44	278
Epson Full HD Projector	1,064	570	-	-	188	382
Epson Projector Theatre	1,136	440	-	-	145	294
Hitachi Projector & 2 Screens	2,278	6	-	-	2	4
HP Elitebook Laptop	574	357	-	-	118	239
LCD Video/Data Projector	1,973	27	-	-	5	21
NAS Drives for Computers	685	2	-	-	1	1
Office Laminator	226	5	-	-	1	4
Office PC- Refurbed (2)	409	-	409	-	74	335
Office PC Refurbed (1)	454	-	454	-	103	351
Office Workstations & Partitions	900	-	-	-	-	-
Panasonic SVHS Video Recorder	1,430	-	-	-	-	-
Panasonic Video Equipment	1,540	-	-	-	-	-
Photographic Equipment	5,000	12	-	-	4	8
Portable Signs	1,175	1	-	-	-	-
Projector Stand & Screen	318	-	-	-	-	-
Safe	1,200	-	-	-	-	-
Telephone System	4,237	134	-	-	27	107
Upgrade to Audio PA	1,064	43	-	-	14	29
Wireless PA System	2,191	5	-	-	2	4
<b>Total Office Equipment</b>	<b>41,918</b>	<b>4,825</b>	<b>1,185</b>	<b>-</b>	<b>1,355</b>	<b>4,655</b>
<b>Research Equipment</b>						
2010 Falcon Wagon	13,239	1,888	-	-	378	1,510
Binoculars	349	-	-	-	-	-
Binoculars, tripod, mounts	557	-	-	-	-	-
Boat canopy	1,545	3	-	-	1	2
Boat Motor Honda BF135Hp	12,523	6,544	-	-	654	5,890
Boat safety gear	341	-	-	-	-	-

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSINGVALUE
Boat Trailer	5,636	946	-	-	189	757
Bushnell Marine Binocular	378	248	-	-	50	198
Camera and case	308	-	-	-	-	-
Cannon EOS20DDigital Camera	1,949	259	-	-	26	233
Canon EOS7Dii + GoPro Hero	2,486	409	-	-	82	327
Canon EOScameras	1,610	-	-	-	-	-
Computer Monitors	199	189	-	-	19	171
Dell PC+ monitor	1,381	108	-	-	36	72
Elec Jockey Wheel Boat	507	234	-	-	47	187
EPIRB	235	18	-	-	7	11
Epson Scanner + Monitor	1,080	38	-	-	13	26
Go Pro	565	523	-	-	52	471
GPS&Depth sounder	2,723	7	-	-	1	6
GPSHandheld	417	192	-	-	38	154
GPS/Sounder	1,999	121	-	-	24	96
GPS-GMEElectrophone	797	-	-	-	-	-
Marine radio	215	-	-	-	-	-
Olympus Microscope SZ3060	1,857	-	-	-	-	-
ResearchBinoculars 8xbushnell	1,618	217	-	-	43	174
Research Comp RAM	135	123	-	-	25	98
Researchlibrary	917	-	-	-	-	-
Researchlibrary extra	1,111	-	-	-	-	-
SavageBoat & Mercury Motor	30,400	5,095	-	-	510	4,586
Skin Map ResearchSoftwary	5,600	609	-	-	183	427
Systatstatistic software	1,492	-	-	-	-	-
Tasco range finder binoculars	600	-	-	-	-	-
Video camera	5,524	-	-	-	-	-
<b>Total ResearchEquipment</b>	<b>100,294</b>	<b>17,771</b>	<b>-</b>	<b>-</b>	<b>2,376</b>	<b>15,394</b>
<b>Total</b>	<b>142,212</b>	<b>22,595</b>	<b>1,185</b>	<b>-</b>	<b>3,731</b>	<b>20,049</b>