

**Crocodile Specialist Group Steering Committee Meeting
Agadir, Morocco
(12 May 2026)**

Financial Reports

The CSG currently operates its main banking accounts in Darwin, and a not-for-profit NGO (IACS-USA Inc.) established under section 501(c)(3) of the US Internal Revenue Code (contributions by US donors IACS-USA may be tax deductible).

Financial reports are provided to the CSG Executive Officer at the end of quarter, and financial reports are produced quarterly for the IACS Management Committee and CSG Executive Committee. IACS operates on a cash transaction basis and does not produce Profit and Loss statements as the only accountable assets are Cash at Bank. At 31 March 2026, the total cash at bank was around \$AUD768,425, with \$AUD644,812 held in Darwin, Australia, and \$US85,268 held in Gainesville, USA.

Financial summaries for January-December 2024, January-December 2025 and January-March 2026 are attached, together with audited reports for IACS-Australia for the 2023-2024 and 2024-2025 Financial Years (July-June).

CSG funds continue to be managed responsibly, with a strong and determined effort to build resources, giving us the financial means to act quickly and decisively when needed. This continues to be possible through the exceptional voluntary effort of our members, the support of our donors and the CSG Executive Officer working part-time.

Prepared by: Charlie Manolis
Date: 28 April 202

CSG Financial Report, 1 January to 31 March 2026. Amounts shown are inclusive of Goods and Service Tax (GST) where applicable. Imprest account was “established” after 27th CSG Working Meeting (May 2024). **Estimated total funds** at 31 March 2026, using USD:AUD rate of 1.4497 (at 31 March 2026) = \$AUD768,425 (\$US530,058). IACS-USA opened a second bank account (Truist) in January 2026.

Accounts	Totals IACS-Aust	Term Deposit	Cheque	V2	Paypal	Imprest	SouthState	Truist
Opening Balances (1 January 2026)	\$AUD638,060.91	\$AUD559,706.42	\$AUD28,070.73	\$AUD50,282.11	\$AUD1.65	\$US0.00	\$ US86,257.91	\$US0.00
Income								
<i>United Leather</i>	\$20,000.00	-	\$20,000.00	-	-	-	-	-
<i>Centre for Crocodile Research</i>	\$2,187.97	-	-	-	\$2,187.97	-	-	-
<i>James Hennessey</i>	\$290.53	-	-	-	\$290.53	-	-	-
Sub-total: Donations	\$22,478.50	-	\$20,000.00	-	\$2,478.50	-	-	-
Reimbursement: GST	\$984.00	-	\$984.00	-	-	-	-	-
Interest	\$1.14	-	-	\$1.14	-	-	\$10.22	-
Totals: Income	\$23,463.64	-	\$20,984.00	\$1.14	\$2,478.50	-	\$10.22	-
Expenditure								
Bank fees	\$33.60	-	\$30.00	-	\$3.60	-	-	-
Newsletter production (1 issue)	\$1,200.00	-	\$1,200.00	-	-	-	-	-
SRAS grants (N= 4)	\$4,585.22	-	\$4,585.22	-	-	-	-	\$1,000.00
Annual fee	\$21.00	-	\$21.00	-	-	-	-	-
Executive Officer	\$9,625.00	-	\$9,625.00	-	-	-	-	-
Adobe subscription	\$1,247.93	-	\$1,247.93	-	-	-	-	-
Totals: Expenditure	\$16,712.75	-	\$16,709.15	-	\$3.60	-	-	-
Transfers between accounts	-	-	-	-	-	-	-\$50,000.00	+\$50,000.00
Closing balances (31 March 2026)	\$AUD644,811.80	\$AUD559,706.42	\$AUD32,345.58	\$AUD50,283.25	\$AUD2,476.55	\$US0.00	\$US36,268.13	\$US49,000.00

Notes: GST refund for January-March 2026 (\$AUD1097) should be received in May 2026

CSG Financial Report, 1 January to 31 December 2025. Amounts shown are inclusive of Goods and Service Tax (GST) where applicable. *Imprest account was “established” after 27th CSG Working Meeting (May 2024). **Estimated total funds** at 31 December 2025, using USD:AUD rate of 1.504 (at 31 December 2025) = \$AUD767,790 (\$US510,500).

Accounts Opening Balances (1 January 2025)	Totals IACS-Aust \$AUD624,613.13	Term Deposit \$AUD535,655.33	Cheque \$AUD28,843.00	V2 \$AUD60,113.15	Paypal \$AUD1.65	Imprest* \$US0.00	IACS-USA \$US95,651.79
Income							
National Zoo	\$300.00	-	\$300.00	-	-	-	-
DGHT AG	\$2,508.78	-	\$2,508.78	-	-	-	-
J.K. Mercado	\$1,506.85	-	\$1,506.85	-	-	-	-
Heng Long	\$8,128.76	-	\$8,128.76	-	-	-	-
Pantera	\$2,313.98	-	\$2,313.98	-	-	-	-
W.G. Gailey	\$125.00	-	\$125.00	-	-	-	-
United Leather	\$10,000.00	-	\$10,000.00	-	-	-	-
ICFA	\$7,550.59	-	-	\$7,550.59	-	-	-
JLLA	\$21,612.65	-	-	\$21,612.65	-	-	-
Italhide	\$2,958.54	-	\$2,958.54	-	-	-	-
Anonymous	\$4,503.75	-	\$4,503.75	-	-	-	-
Zoo Dresden	\$8,663.03	-	\$8,663.03	-	-	-	-
Karin Ebay	-	-	-	-	-	-	\$300.00
Ebay family	-	-	-	-	-	-	\$3,000.00
Virginia Aquarium	-	-	-	-	-	-	\$1,000.00
Sub-total: Donations	\$70,171.93	-	\$41,008.69	\$29,163.24	-	-	\$4,300.00
Reimbursement: GST	\$4,687.00	-	\$4,687.00	-	-	-	-
Interest	\$24,056.81	\$24,051.09	-	\$5.72	-	-	\$76.12
Review: VKM Norway (NDF)	\$375.44	-	\$375.44	-	-	\$210.60	-
Consult: KM Media Plus	\$315.07	-	\$315.07	-	-	-	-
Sub-totals: Income	\$99,606.25	\$24,051.09	\$46,386.20	\$29,168.96	-	\$210.60	\$4,376.12
Expenditure							
Bank fees	\$120.00	-	\$120.00	-	-	-	\$120.00
Annual fee	\$21.00	-	\$21.00	-	-	-	-
SRAS grants (N= 14)	\$18,092.41	-	\$18,092.41	-	-	-	\$3,000.00
Tomistoma Project (Sumatra, Indonesia)	\$1,394.05	-	\$1,394.05	-	-	-	-
Auditor fees	\$1,650.00	-	\$1,650.00	-	-	-	-
Executive Officer	\$50,875.00	-	\$50,875.00	-	-	-	-
Newsletter production (5 issues)	\$6,000.00	-	\$6,000.00	-	-	-	-
Adobe subscription	\$1,055.87	-	\$1,055.87	-	-	-	-
WCA meeting	\$4,145.14	-	\$4,145.14	-	-	-	\$10,000.00
CITES CoP20 attendance	-	-	-	-	-	\$210.60	-
Website host change	\$1,890.00	-	\$1,890.00	-	-	-	-
Website hosting	\$915.00	-	\$915.00	-	-	-	-
Federal income tax preparation	-	-	-	-	-	-	\$650.00
Sub-totals: Expenditure	\$86,158.47	-	\$86,158.47	-	-	\$210.60	\$13,770.00
Transfers between Accounts	-	-	+\$39,000.00	-\$39,000.00	-	-	-
Closing balances (31 December 2025)	\$AUD638,060.91	\$AUD559,706.42	\$AUD28,070.73	\$AUD50,282.11	\$AUD1.65	\$US0.00	\$US86,257.91

Notes: Balance of funds held by LAC office at 31 December 2025 = \$US4348; GST refund for October-December 2025 = \$AUD984 (should be received in February 2026)

CSG Financial Report, 1 January to 31 December 2024. Amounts shown are inclusive of Goods and Service Tax (GST) where applicable. *Imprest account was “established” after 27th CSG Working Meeting (May 2024). Estimated total funds at 31 December 2024, using USD:AUD rate of 1.6168 (at 31 December 2024) = \$AUD779,263 (\$US481,979).

Accounts Opening Balances (1 January 2024)	Totals IACS-Aust \$AUD611,107.71	Term Deposit \$AUD510,499.53	Cheque \$AUD65,475.51	V2 \$AUD34,948.94	Paypal \$AUD183.73	Imprest* \$US4,050.00	IACS-USA \$US82,135.14
Income							
<i>Heng Long</i>	\$5,487.87	-	\$5,487.87	-	-	-	-
<i>HCP</i>	\$7,522.46	-	\$7,522.46	-	-	-	-
<i>Pantera</i>	\$2,155.05	-	\$2,155.05	-	-	-	-
<i>CABI</i>	\$97.96	-	\$97.96	-	-	-	-
<i>Centre for Crocodile Research</i>	\$20,000.00	-	\$20,000.00	-	-	-	-
<i>Zambia Crocodile Farmers Association</i>	\$5,742.88	-	\$5,742.88	-	-	-	-
<i>Zoo Dresden</i>	\$7,839.16	-	\$7,839.16	-	-	-	-
<i>JLIA</i>	\$21,418.70	-	-	\$21,418.70	-	-	-
<i>Italhide</i>	\$3,741.01	-	-	\$3,741.01	-	-	-
<i>St Augustine</i>	-	-	-	-	-	-	\$5,000.00
<i>Ebey family</i>	-	-	-	-	-	-	\$3,300.00
<i>Virginia Aquarium</i>	-	-	-	-	-	-	\$2,000.00
<i>Jeff Lang</i>	-	-	-	-	-	-	\$9,208.14
<i>AMTAM</i>	-	-	-	-	-	\$594.00	-
<i>Ruth Elsey</i>	-	-	-	-	-	\$1,000.00	-
<i>Yusuke Fukuda</i>	-	-	-	-	-	\$500.00	-
Sub-total: Donations	\$74,005.09	-	\$48,845.38	\$25,159.71	-	\$2,094.00	\$19,508.14
Reimbursement: GST	\$3,556.00	-	\$3,556.00	-	-	-	-
Bank refund	\$0.03	-	\$0.03	-	-	-	-
Interest	\$25,160.30	\$25,155.80	-	\$4.50	-	-	\$69.76
Newsletter advertising (AAP)	\$3,300.00	-	\$3,300.00	-	-	-	-
CSG Auction	\$27,637.05	-	\$27,637.05	-	-	\$1,100.00	\$10,000.00
Indianapolis Zoo grant	-	-	-	-	-	-	\$9,992.06
Totals: Income	\$133,658.47	\$25,155.80	\$83,338.46	\$25,164.21	-	\$3,194.00	\$39,569.96
Expenditure							
Bank fees	\$120.00	-	\$120.00	-	-	-	-
Annual fee	\$66.00	-	\$66.00	-	-	-	\$61.25
SRAS grants (N= 16)	\$23,369.55	-	\$23,369.55	-	-	-	\$1,000.00
Indianapolis Zoo grant (A. Velasco)	-	-	-	-	-	-	\$9,992.06
LAC Office	-	-	-	-	-	\$2,050.00	\$15,000.00
Executive Officer	\$27,500.00	-	\$27,500.00	-	-	-	-
CSG meeting participation	\$5,459.69	-	\$5,459.69	-	-	-	-
CSG meeting: student travel (2)	\$4,200.75	-	\$4,200.75	-	-	\$594.00	-
CSG meeting: awards, prizes	-	-	-	-	-	\$2,600.00	-
CSG Auction recipients: Threshcoal/Lao Zoo	\$43,772.37	-	\$43,772.37	-	-	-	-
Sabah HCC workshop	\$407.51	-	\$407.51	-	-	-	-
Auditor fees	\$1,540.00	-	\$1,540.00	-	-	-	-
Website hosting	\$1,800.00	-	\$1,800.00	-	-	-	-
SU case studies	-	-	-	-	-	\$2,000.00	-
Tomistoma Project (Sumatra, Indonesia)	\$7,446.11	-	\$7,446.11	-	-	-	-
Newsletter production (3 issues)	\$3,600.00	-	\$3,417.92	-	\$182.08	-	-
Adobe subscription	\$871.07	-	\$871.07	-	-	-	-
Totals: Expenditure	\$120,153.05	-	\$119,970.97	-	\$182.08	\$7,244.00	\$13,770.00
Closing balances (31 December 2024)	\$AUD624,613.13	\$AUD535,655.33	\$AUD28,843.00	\$AUD60,113.15	\$AUD1.65	\$US0.00	\$US95,651.79

INTERNATIONAL ASSOCIATION OF
CROCODILE SPECIALISTS INCORPORATED
ABN 48 728 346 943

Special Purpose Financial Statements
For the year ended 30 June 2025

JKY & CO

Certified Practising Accountant

PO Box 38233

Winnellie NT 0821

**INTERNATIONAL ASSOCIATION OF CROCODILE
SPECIALISTS INCORPORATED**

STATEMENT BY THE COMMITTEE

FOR THE YEAR ENDED 30 JUNE 2025

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In our opinion –

- a) the accompanying financial report as set out on the following pages, being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at 30 June 2025 and the results of the Association for the year ended on that date:
- b) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association; and
- c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

We confirm as follows:

- (a) The names of each committee member of the association during the relevant financial year were:

Charlie Manolis (Co-Chair, Treasurer)
Alejandro Larriera (Co- Chair)
Perran Ross (Deputy Chair)
Christine Lippai (Deputy Chair)
Sally Isberg (Secretary, Public Officer)
Mitsuko Takehara
Grahame Webb

- (b) The principal activities of the association during the relevant financial year were crocodile research management conservation.

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

- (c) The net profit of the association for the relevant financial year was: \$11,085.16.



.....
CHAIRMAN

27 August 2025
.....
DATED



.....
TREASURER

27 August 2025
.....
DATED

JKY & CO.

CERTIFIED PRACTISING ACCOUNTANT

PO Box 38233
48 Albatross Street
WINNELLIE NT 0821
Ph: 8947 7030
Fax: 8947 7032

JOHN YOUSEF FCPA

Commissioner for Oaths

INTERNATIONAL ASSOCIATION OF CROCODILE SPECIALISTS INCORPORATED

Independent Audit Report For the year ended 30 June 2025

To the members of International Association Of Crocodile Specialists Incorporated

We have audited the accompanying financial report, being a special purpose financial report, of International Association Of Crocodile Specialists Incorporated, which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Management Committee's assertion statement.

The Committee responsibility for the financial report

The Committee is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 is in accordance with Australian Accounting Standards and has meet the requirements of the Associations Act and the needs of the members. The Management Committee's responsibility also includes such internal control as the Management Committee determines what is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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 judgement, 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 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management Committee's as well as evaluating the overall presentation of the financial report.

Liability Limited by a scheme approved under the professional Standards Legislation.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of International Association Of Crocodile Specialists Incorporated as at 30 June 2025 and of its financial performance and its cash flows for the year then ended on that date and complies with Australian Accounting Standards and the Associations Act to the extent described in Note 1.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling Management Committee's reporting responsibilities. As a result, the financial report may not be suitable for another purpose.

[Signature]
Certified Practising Accountant

John Yousef FCPA

Date

Detailed Profit and Loss Statement
For the year ended 30 June 2025

	2025	2024
	\$	\$
Income		
Interest received	31,441.70	22,788.91
Other income	375.44	30,637.08
Donations	71,369.66	79,667.29
Total income	103,186.80	133,093.28
Expenses		
Accountancy	1,400.00	1,400.00
Bank Fees And Charges	143.04	120.29
Conference/seminar costs		5,045.17
CSG Executive Officer Contract	41,250.00	18,750.00
WMI Executive Service Contract		18,000.00
Fees & charges	21.00	60.00
Grants to International Organisations	39,191.67	65,117.86
Newsletter Production	4,232.61	7,171.81
Web hosting	1,718.18	1,636.36
Travel, accom & conference	4,145.14	812.51
Total expenses	92,101.64	118,114.00
Profit from ordinary activities before income tax	11,085.16	14,979.28
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	11,085.16	14,979.28
Total changes in equity of the association	11,085.16	14,979.28
Opening retained profits	631,289.40	616,310.12
Net profit attributable to the association	11,085.16	14,979.28
Closing retained profits	642,374.56	631,289.40

These financial statements are audited. They must be read in conjunction with the attached Audit Report and Notes which form part of these financial statements.

Detailed Balance Sheet as at 30 June 2025

	Note	2025	2024
		\$	\$
Current Assets			
Cash Assets			
Cash at bank		86,988.15	107,993.05
		<u>86,988.15</u>	<u>107,993.05</u>
Current Tax Assets			
GST payable control account			(300.00)
Input tax credit control account		1,156.08	802.04
		<u>1,156.08</u>	<u>502.04</u>
Other			
Short term deposits		554,230.33	522,794.31
		<u>554,230.33</u>	<u>522,794.31</u>
Total Current Assets		<u>642,374.56</u>	<u>631,289.40</u>
Total Assets		<u>642,374.56</u>	<u>631,289.40</u>
Net Assets		<u><u>642,374.56</u></u>	<u><u>631,289.40</u></u>
Members' Funds			
Accumulated surplus (deficit)		642,374.56	631,289.40
Total Members' Funds		<u><u>642,374.56</u></u>	<u><u>631,289.40</u></u>

These financial statements are audited. They must be read in conjunction with the attached Audit Report and Notes which form part of these financial statements.

Notes to the Financial Statements
For the year ended 30 June 2025

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act . In the opinion of the committee the association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Cash and Cash Equivalents

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

(b) 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 rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue recognised when the right to receive a dividend.

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

All revenue is stated net of the amount of goods and services tax (GST), has been established.

(c) 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.

(d) Currency

All amounts shown are in \$AUD.

Notes to the Financial Statements
For the year ended 30 June 2025

2025

2024

Note 2: Revenue and Other Income

Revenue:

Interest revenue	31,441.70	22,788.91
Other income	375.44	30,637.08
Donations	71,369.66	79,667.29
	<u>103,186.80</u>	<u>133,093.28</u>

Note 3: Cash assets

Bank accounts:

Cash at bank	86,988.15	107,993.05
	<u>86,988.15</u>	<u>107,993.05</u>

Note 4: Tax Assets

Current

GST payable control account		(300.00)
Input tax credit control account	1,156.08	802.04
	<u>1,156.08</u>	<u>502.04</u>

Whangarei NT 0811

PO Box 8233

Certified Printing Account

JKY & CO

Special Purpose Financial Statements
For the year ended 30 June 2024

INTERNATIONAL ASSOCIATION OF
PROFESSIONAL ACCOUNTANTS
ABN 48 728 346 943

**INTERNATIONAL ASSOCIATION OF CROCODILE
SPECIALISTS INCORPORATED**

STATEMENT BY THE COMMITTEE

FOR THE YEAR ENDED 30 JUNE 2024

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In our opinion –

- a) the accompanying financial report as set out on the following pages, being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at 30 June 2024 and the results of the Association for the year ended on that date;
- b) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association; and
- c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

We confirm as follows:

- (a) The names of each committee member of the association during the relevant financial year were:

Charlie Manolis (Co-Chair, Treasurer)
Alejandra Larriera (Co-Chair)
Perran Ross (Deputy Chair)
Christine Lippai (Deputy Chair)
Sally Isberg (Secretary, public Officer)
Mitsuko Takehara
Grahame Webb

Liability limited by a scheme approved under Professional Standards legislation.

- (b) The principal activities of the association during the relevant financial year were crocodile research management conservation.

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

- (c) The profit of the association for the relevant financial year was:
\$14,979.28.



CHAIRMAN

23 Sep 2024

DATED



TREASURER

23 Sep 2024

DATED

JKY & CO.

CERTIFIED PRACTISING ACCOUNTANT

PO Box 38233
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INTERNATIONAL ASSOCIATION OF CROCODILE SPECIALISTS INCORPORATED

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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 judgement, 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 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management Committee's as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of International Association of Crocodile Specialists Incorporated as at 30 June 2024 and of its financial performance and its cash flows for the year then ended on that date and complies with Australian Accounting Standards and the Associations Act to the extent described in Note 1.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling Management Committee's reporting responsibilities. As a result, the financial report may not be suitable for another purpose.



[Signature]
Certified Practising Accountant

John Yousef FCPA

30/10/24.

Date

Detailed Profit and Loss Statement
For the year ended 30 June 2024

	2024	2023
	\$	\$
Income		
Interest received	22,788.91	1,093.90
Other income	30,637.08	553.80
Donations	79,667.29	106,485.44
Projects	20,000.00	20,000.00
Total income	133,093.28	128,133.14
Expenses		
Accountancy	1,400.00	1,300.00
Bank Fees And Charges	120.29	121.46
Conference/seminar costs	5,045.17	2,160.30
CSG Executive Officer Contract	18,750.00	14,850.00
WMI Executive Service Contract	18,000.00	80,800.00
Fees & charges	60.00	19.00
Grants to International Organisations	65,117.86	22,111.28
Newsletter Production	7,171.81	5,155.52
Web hosting	1,636.36	1,545.46
Travel, accom & conference	812.51	13,507.76
Total expenses	118,114.00	141,570.78
Profit from ordinary activities before income tax	14,979.28	(13,437.64)
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	14,979.28	(13,437.64)
Total changes in equity of the association	14,979.28	(13,437.64)
Opening retained profits	616,310.12	629,747.76
Net profit attributable to the association	14,979.28	(13,437.64)
Closing retained profits	631,289.40	616,310.12

These financial statements are audited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

Detailed Balance Sheet as at 30 June 2024

	Note	2024 \$	2023 \$
Current Assets			
Cash Assets			
Cash at bank		107,993.05	117,131.34
		<u>107,993.05</u>	<u>117,131.34</u>
Current Tax Assets			
GST payable control account		(300.00)	(1,000.00)
Input tax credit control account		802.04	170.69
		<u>502.04</u>	<u>(829.31)</u>
Other			
Short term deposits		522,794.31	500,008.09
		<u>522,794.31</u>	<u>500,008.09</u>
Total Current Assets		<u>631,289.40</u>	<u>616,310.12</u>
Total Assets		<u>631,289.40</u>	<u>616,310.12</u>
Net Assets		<u>631,289.40</u>	<u>616,310.12</u>
Members' Funds			
Accumulated surplus (deficit)		631,289.40	616,310.12
Total Members' Funds		<u>631,289.40</u>	<u>616,310.12</u>

These financial statements are audited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Notes to the Financial Statements
For the year ended 30 June 2024

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act . In the opinion of the committee the association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuation of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Cash and Cash Equivalents

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

(b) 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 rate 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.

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

All revenue is stated net of the amount of goods and services tax (GST, has been established.

(c) 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.

(d) Currency

All amounts shown are in SAUD.

Notes to the Financial Statements
For the year ended 30 June 2024

	2024	2023
Note 2: Revenue and Other Income		
Revenue:		
Interest revenue	22,788.91	1,093.90
Other income	30,637.08	553.80
Donations	79,667.29	106,485.44
Projects		20,000.00
	133,093.28	128,133.14

Note 8: Cash assets

Bank accounts:		
Cash at bank	107,993.05	117,131.34
	107,993.05	117,131.34