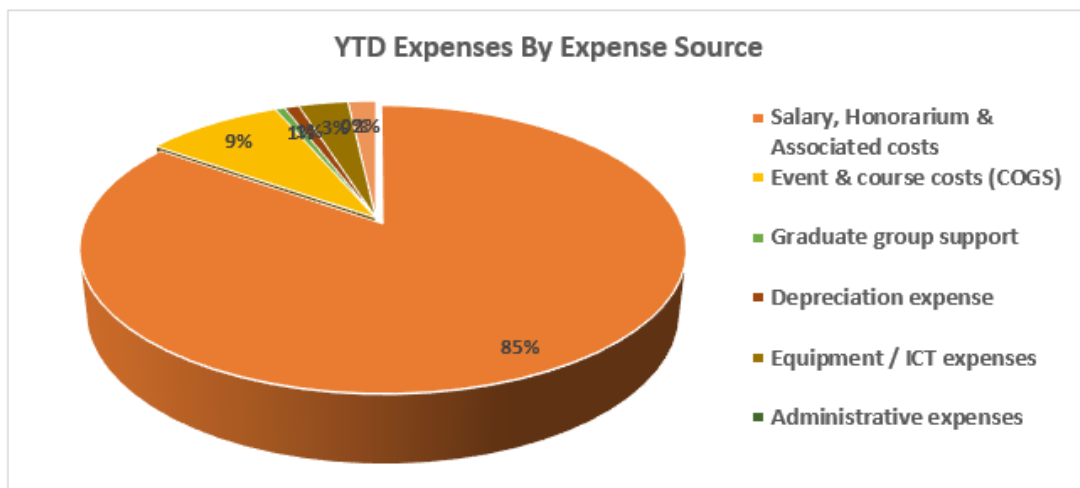
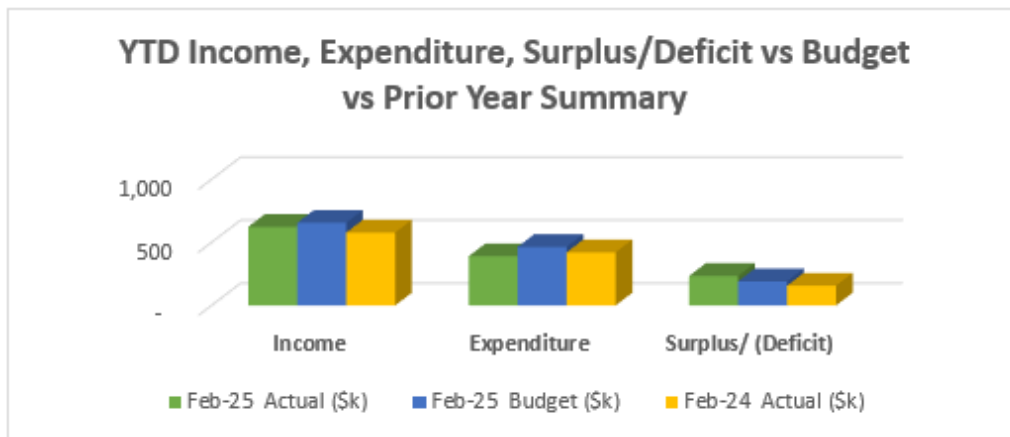


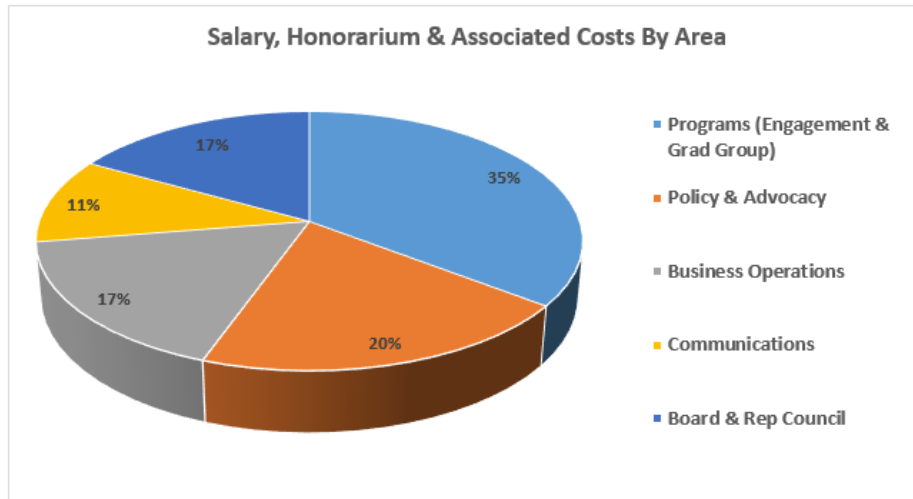
## 2025 February Year-to-date financial result

This Report presents the February 2025 year to date financial results of GSA. The report presented includes an analysis of the incomes and expenditures against budget for the period, previous year and analysis of the financial position as of 28<sup>th</sup> February 2025.

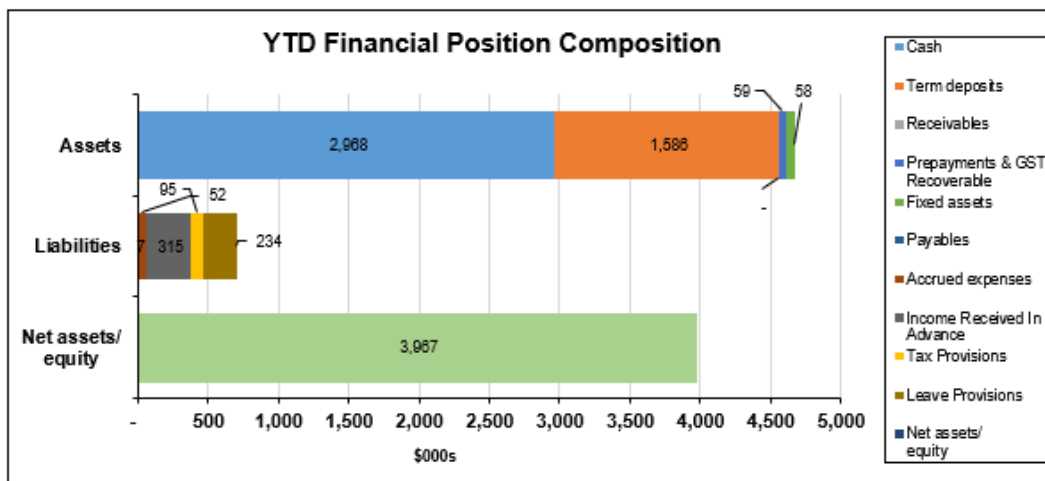
### A. Financial Performance Summary

GSA recorded an income of 624k for the period 1 January 2025 to the 28 February 2025 and expenses of 390k ending the period with an **operating surplus of 234k** against a budgeted surplus of 191k. The variance in surplus is due to the low operational costs.





Note: All Admin & Association Wide Expenses are divided in the above areas based on their percentages to support each area of work.



**B. Funding Sources**

The following are the confirmed funding sources for 2025 for GSA.

- SSAF Funding
- Interest income
- Other income

**C. General Comments/Risks**

GSA has met all its ATO requirements on time.

GSA aims to finish the year 2025 with a deficit which will be offset by the previous year's SSAF reserve.

**Kelvin Hoang**  
Manager of Business Operations and Finance  
15 March 2025