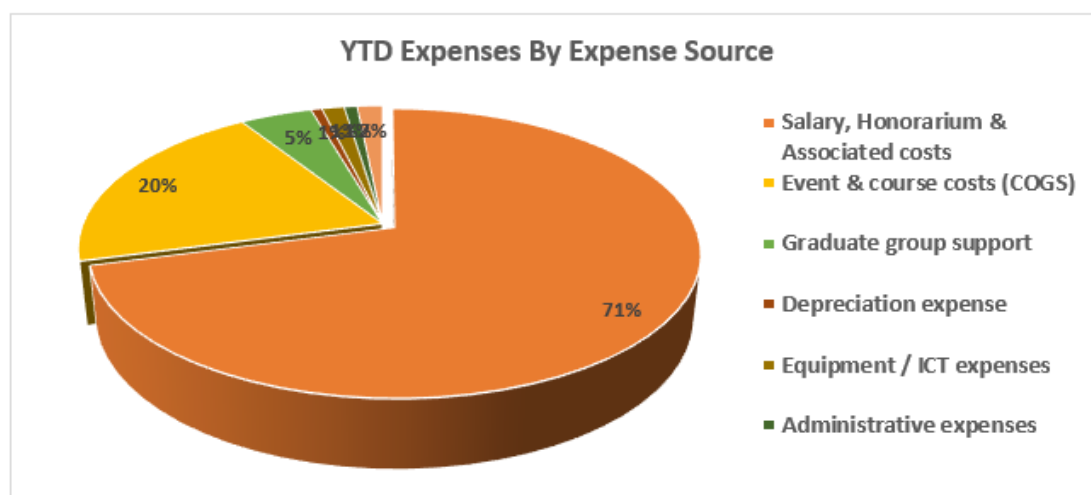
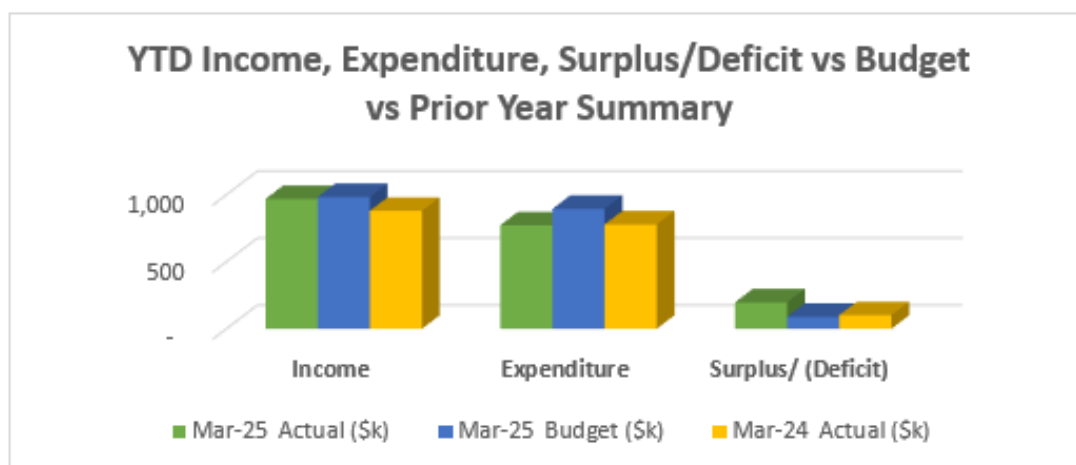


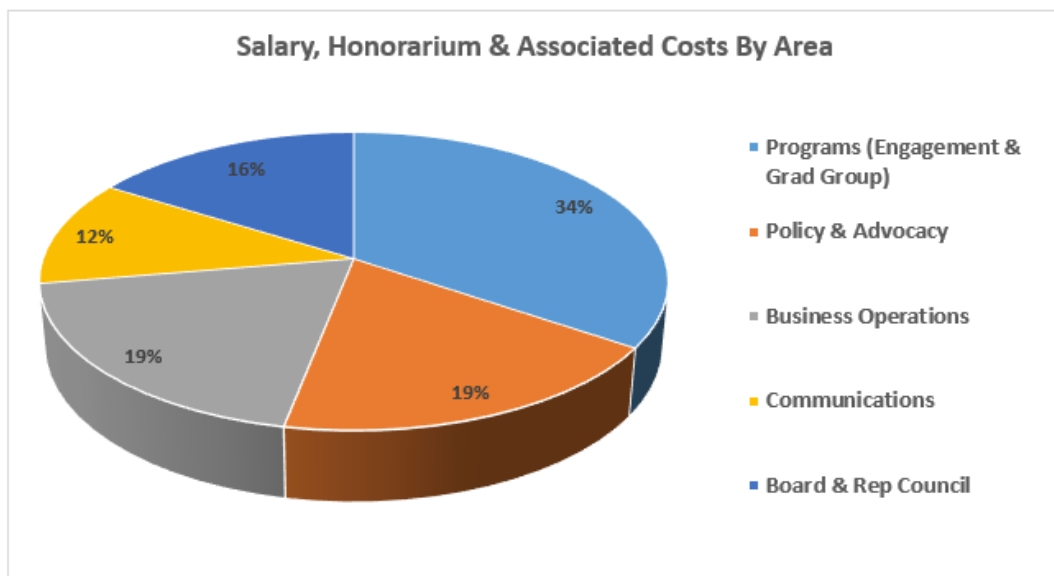
2025 March Year-to-date financial result

This Report presents the March 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 31st March 2025.

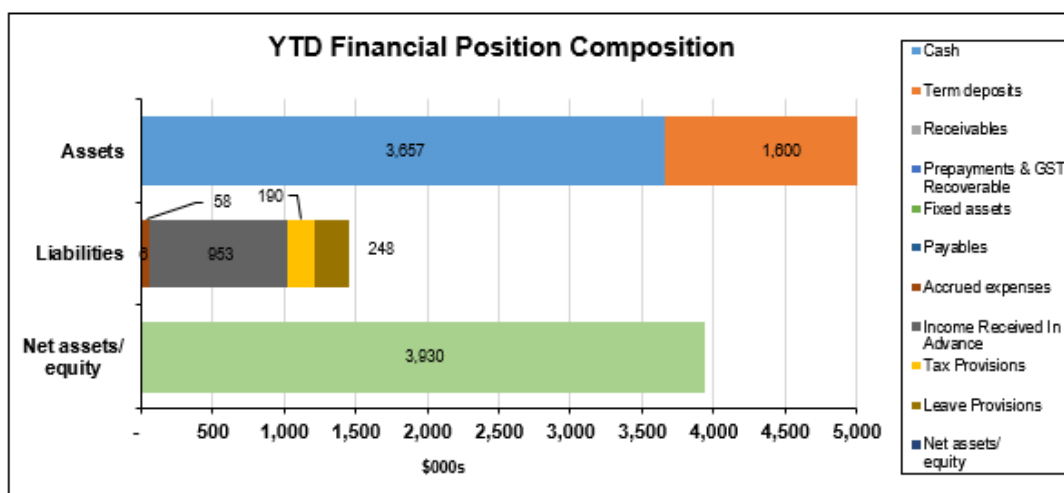
A. Financial Performance Summary

GSA recorded an income of 968k for the period 1 January 2025 to the 31 March 2025 and expenses of 772k ending the period with an **operating surplus of 197k** against a budgeted surplus of 89k. 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
21 April 2025