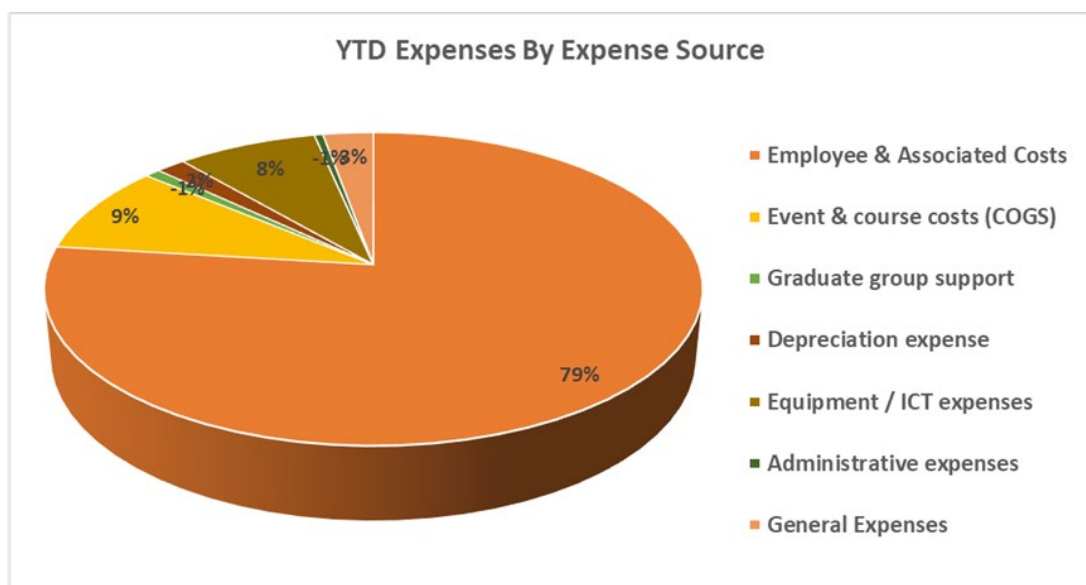
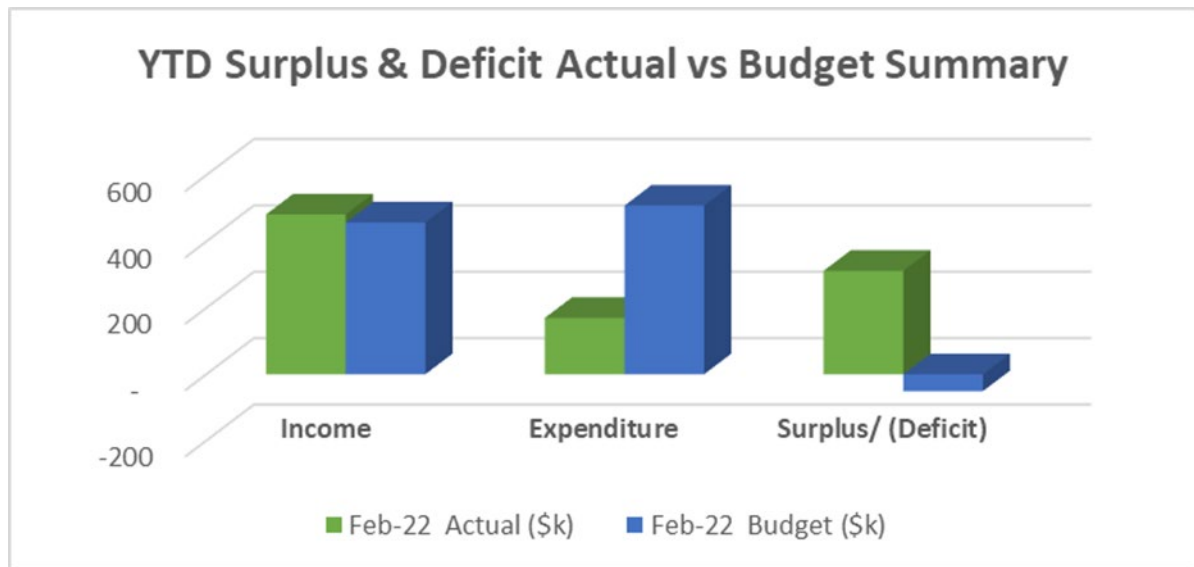


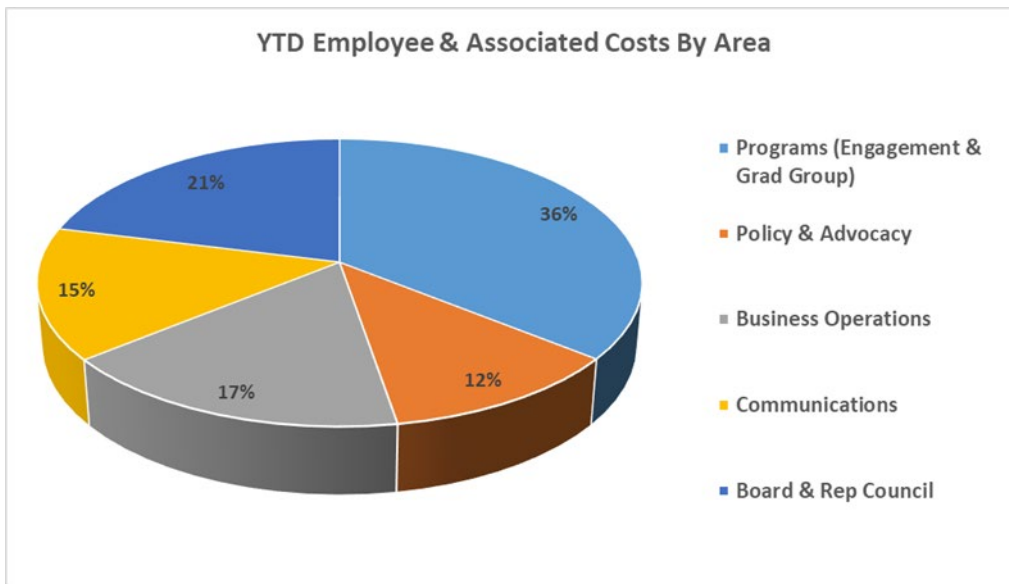
## 2022 February Year-to-date financial results

This Report presents the February 2022 year to date financial results of GSA. The report presented includes an analysis of the incomes and expenditures against budget for the period and analysis of the financial position as at 28<sup>th</sup> February 2022.

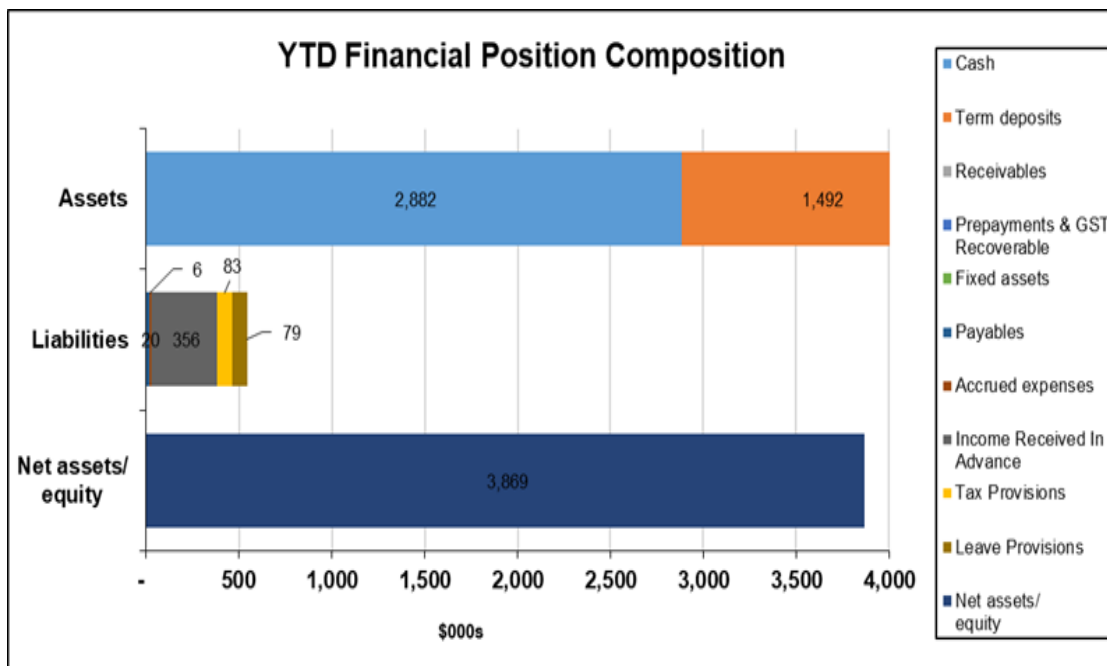
### A. Financial Performance Summary

GSA recorded an income of \$481,598 for the period 1 Jan 2022 to the 28 February 2022 and expenses of \$169,821 ending the period with an **operating surplus of \$311,778** against a budgeted deficit of \$50k. The variance in surplus is due to the low operational costs mainly coming from savings in pay expense due to positions being vacant at the start of the year and non-pay expenses.





*Note: CEO's salary & other association wide employee costs is equally divided in the 5 area's above.*



## B. Funding Sources

The following are the confirmed funding sources for 2022 for GSA to rely on.

- SSAF Funding
- Interest income

**C. General Comments/Risks**

GSA has met all its ATO requirements on time.

As this is just the start of the year, GSA is expected to build on with more operational expenses later in the year.

**Sajal Goundar**  
**Manager Business Operations/Finance**  
**10 February 2022**