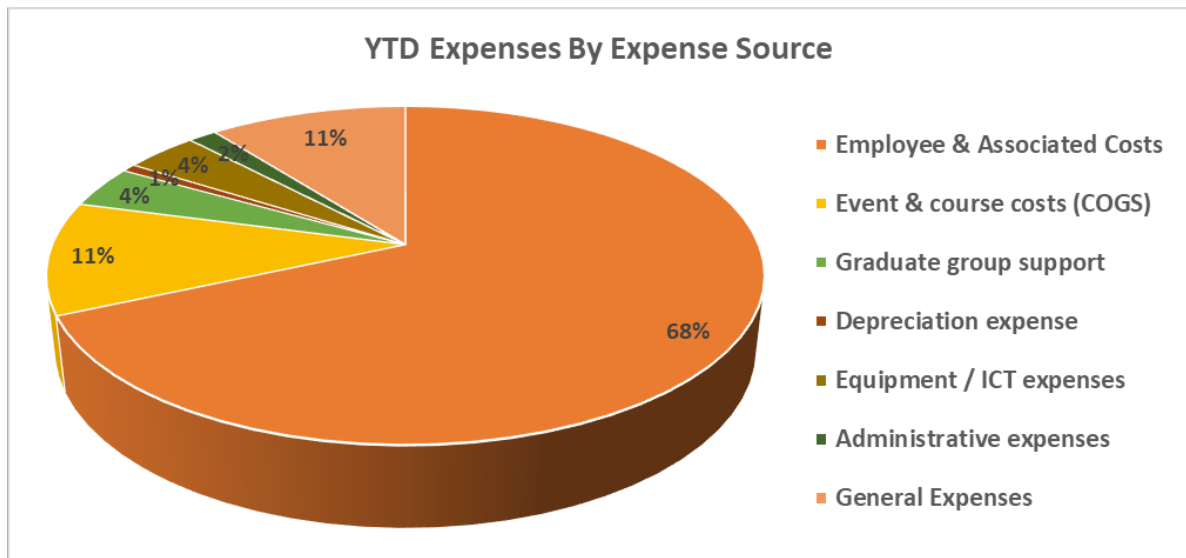
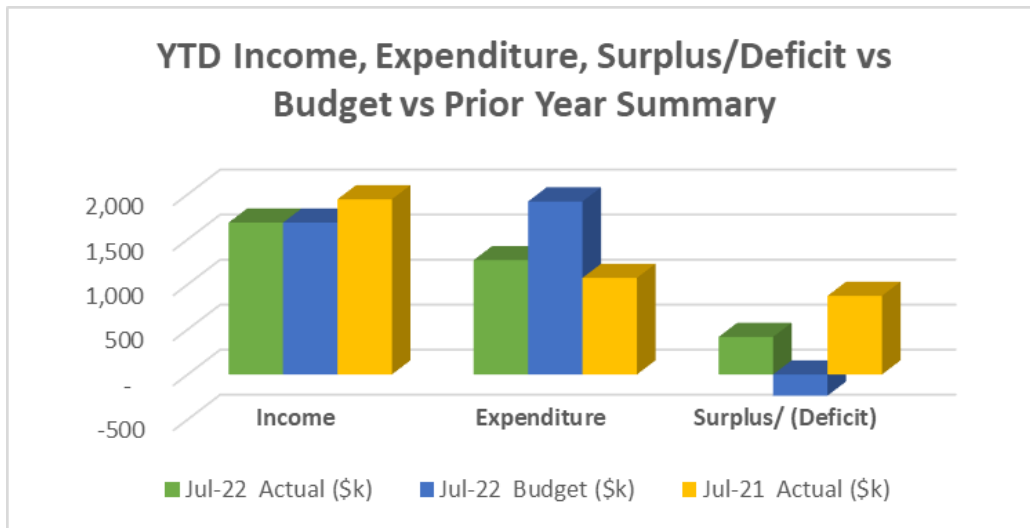


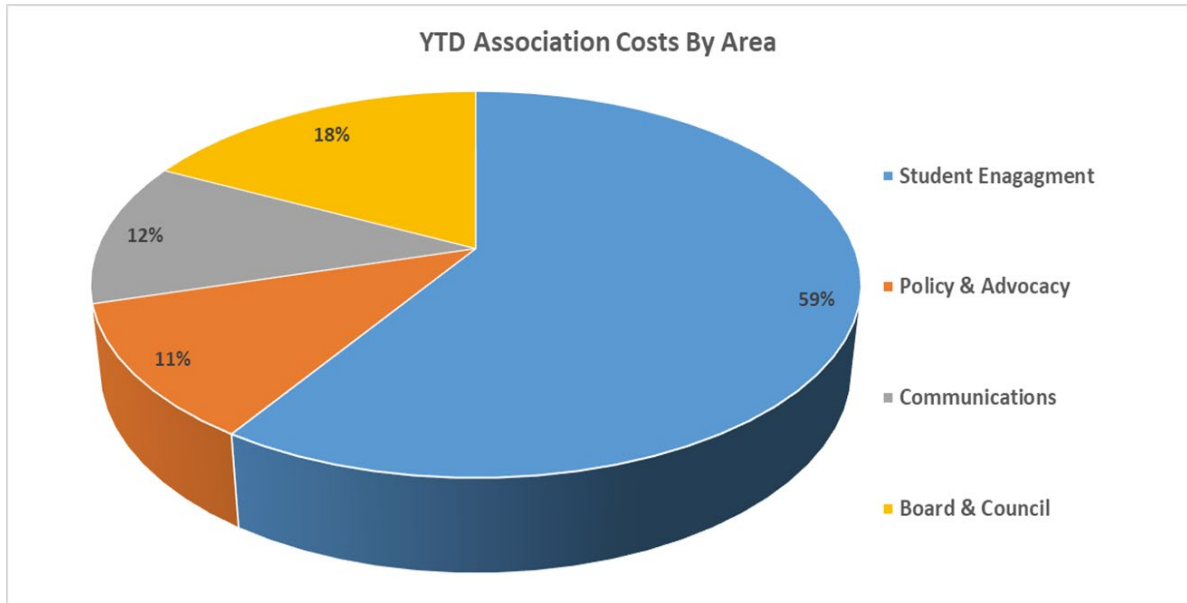
2022 July Year-to-date financial results

This Report presents the July 2022 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 at 31st July 2022.

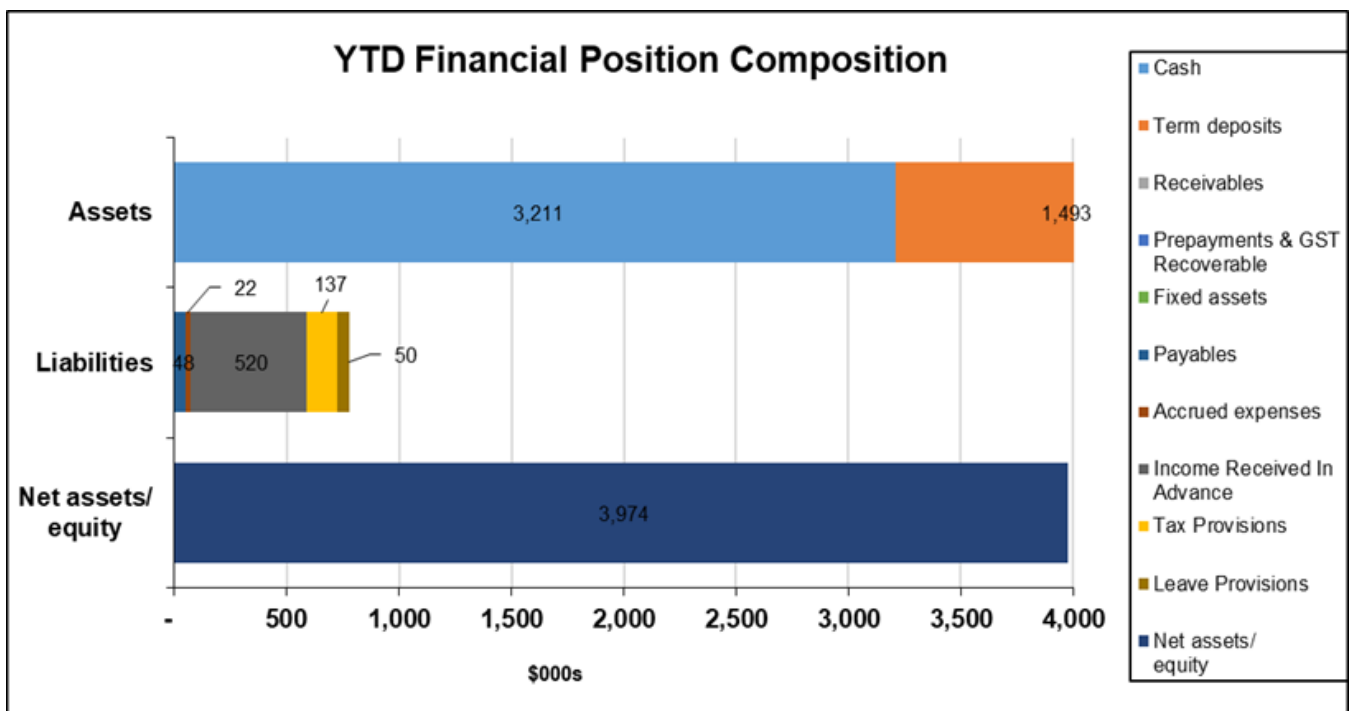
A. Financial Performance Summary

GSA recorded an income of \$ 1,685,859 for the period 1 Jan 2022 to the 31 July 2022 and expenses of \$1,269,167 ending the period with an **operating surplus of \$416,692** against a budgeted deficit of \$235k. The variance in surplus is due to the low operational costs and new initiatives being planned for later in the year.





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



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.

GSA is expected to build on with more operational expenses later in the year as per the revised budget.

Sajal Goundar
Chief Financial & Operating Officer
10 August 2022