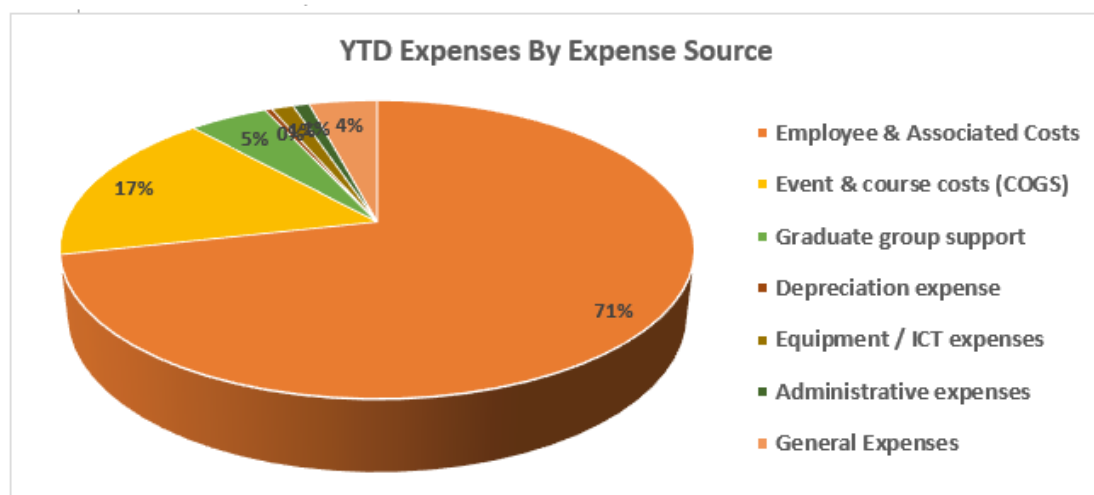
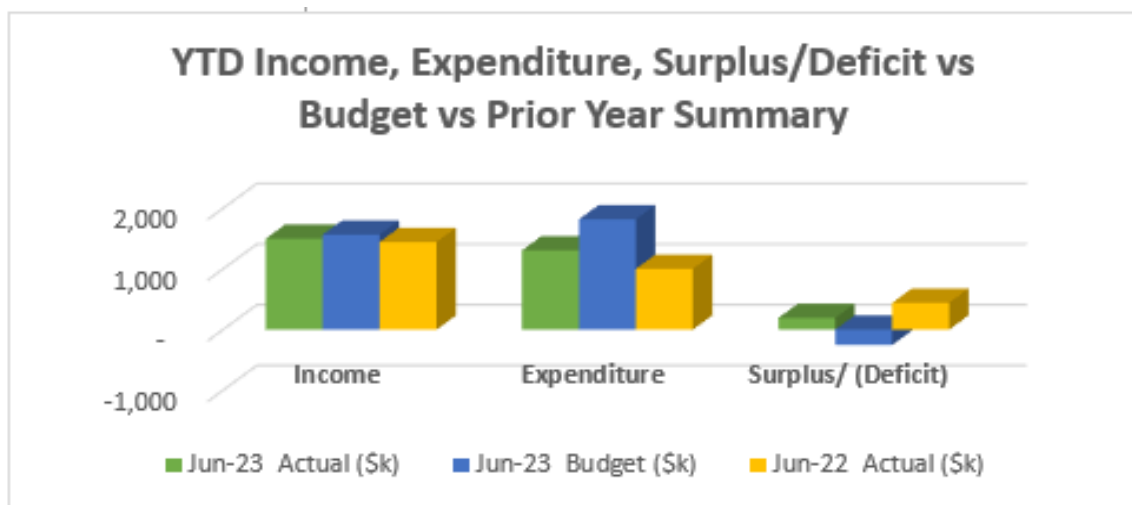


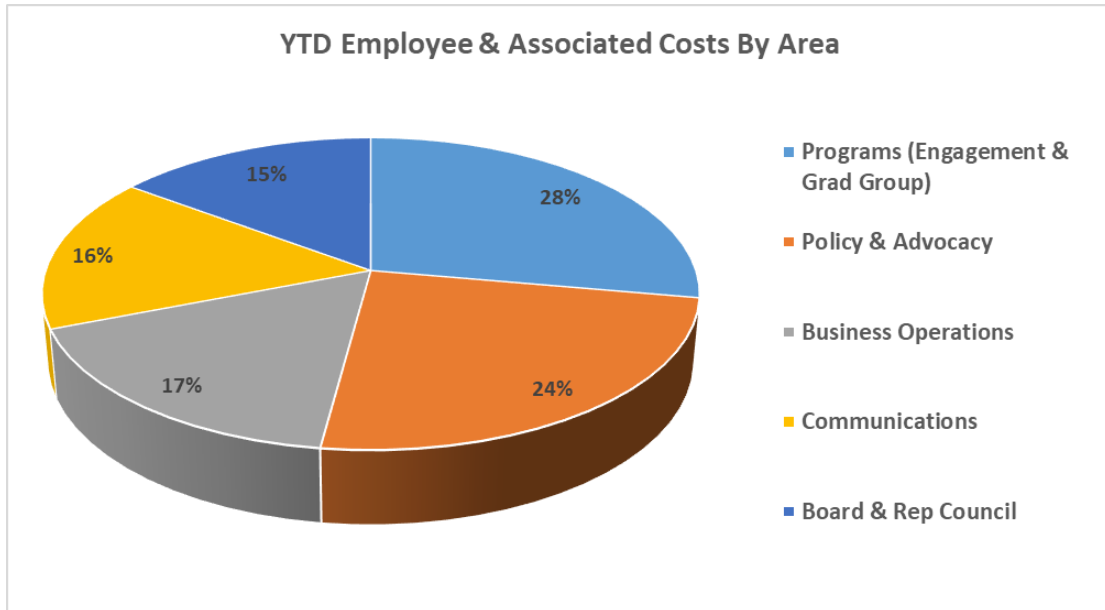
2023 June Year-to-date financial results

This Report presents the June 2023 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 30th June 2023.

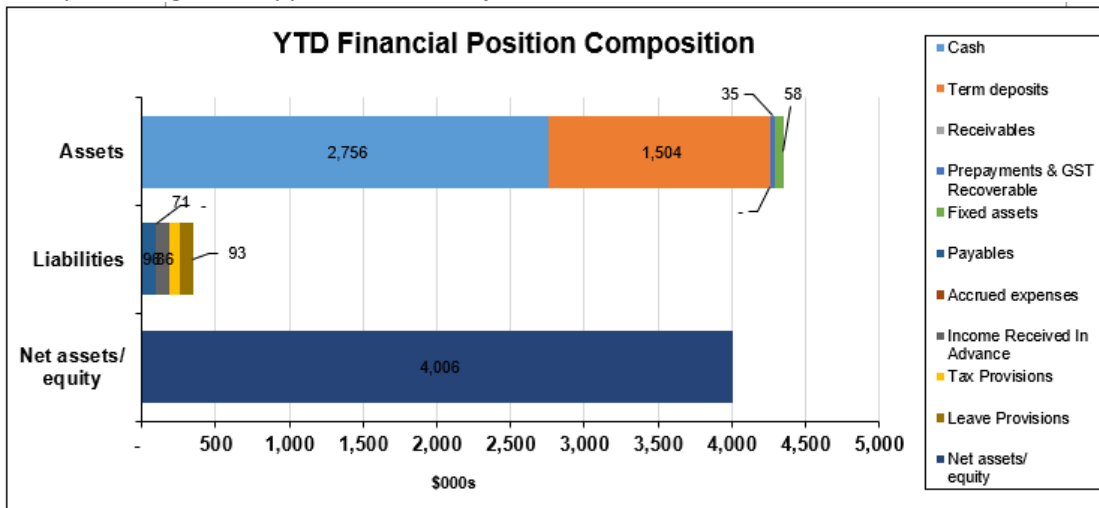
A. Financial Performance Summary

GSA recorded an income of 1.499m for the period 1 Jan 2023 to the 30th June 2023 and expenses of 1.307m ending the period with an **operating surplus of 192k** against a budgeted deficit of 253k. The variance in surplus is due to the low operational costs.





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 2023 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 finish 2023 with a deficit which will be offset by the previous years underspend.

Kelvin Hoang
Manager of Business Operations and Finance
16 July 2023