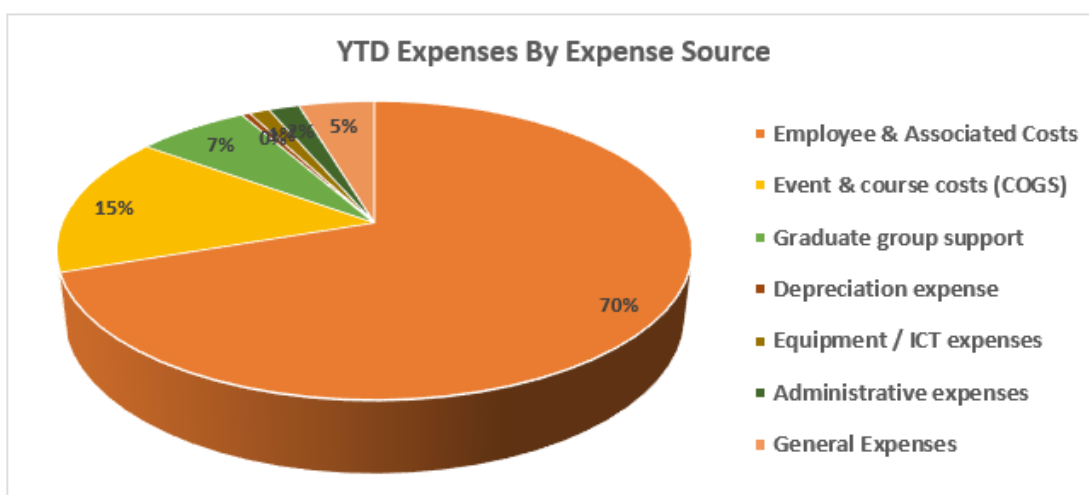
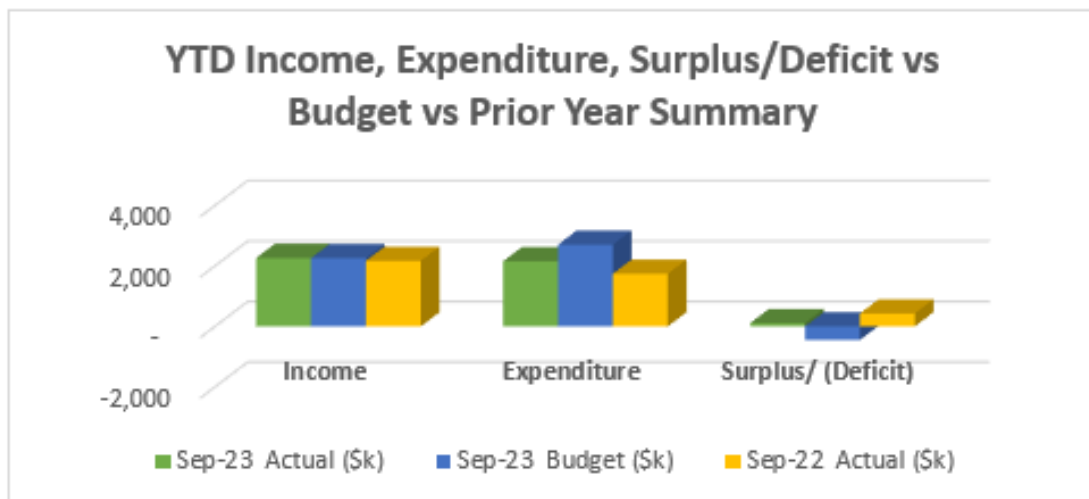


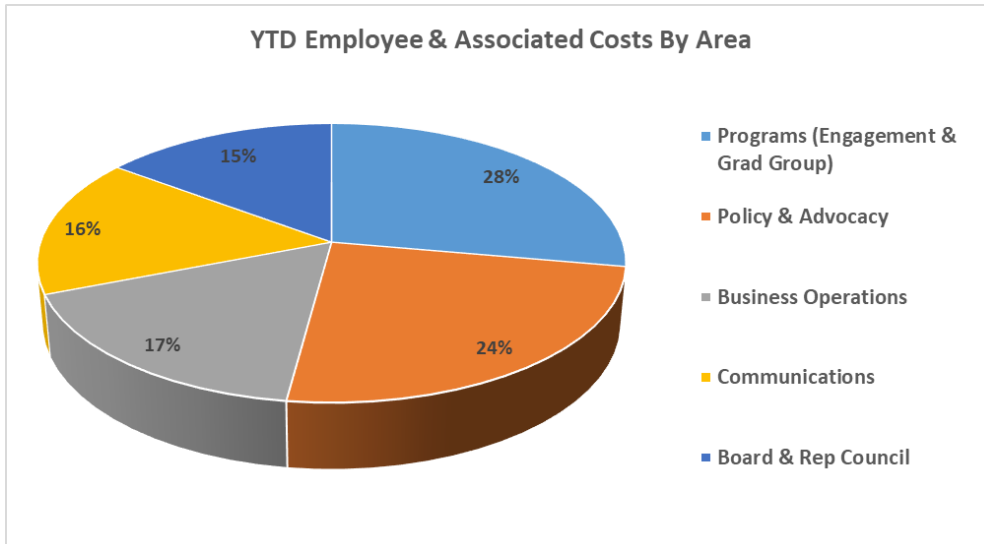
## 2023 September Year-to-date financial results

This Report presents the September 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 30<sup>th</sup> September 2023.

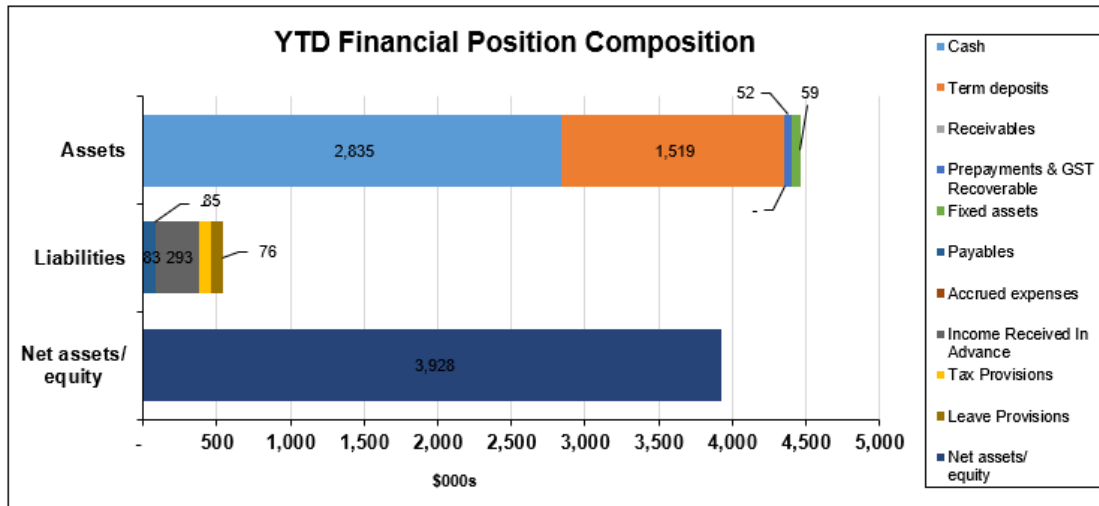
### A. Financial Performance Summary

GSA recorded an income of 2.263m for the period 1 Jan 2023 to the 30<sup>th</sup> Sep 2023 and expenses of 2.154m ending the period with an **operating surplus of 108k** against a budgeted deficit of 448k. 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.

- SSAF Funding
- Interest income

**C. General Comments/Risks**

GSA has met all its ATO requirements on time.

GSA aims to finish the year 2023 with a deficit which will be offset by the previous year's underspend.

**Kelvin Hoang**  
Manager of Business Operations and Finance  
30 September 2023