

Financial Statement (Quarter 1 / 2022-23)					
		Annual Budget	Expenditure from June 1, 2022 to Aug 31, 2022 - Q1	Percentage of Budget spent	Percentage of total expenditure
<b>Funding, Allocation and Academic-related projects</b>		\$150,000.00	\$9,481.81	6.32%	15.35%
	Allocations to Departmental and Faculty	\$100,000.00	\$0.00	0.00%	
	Academic Projects	\$5,000.00	\$0.00	0.00%	
	Special Projects	\$2,500.00	\$883.50	35.34%	
	Certification subsidies for students	\$12,500.00	\$0.00	0.00%	
	Conference Funding	\$30,000.00	\$7,495.81	24.99%	
	Extra Curricular Funding	\$2,500.00	\$1,102.50	44.10%	
<b>Collaboration Events</b>		\$25,000.00	\$6,420.31	25.68%	10.39%
	GSA's Collaborative events with other associations	\$25,000.00	\$6,420.31	25.68%	
<b>Salaries, Bursaries &amp; Wages</b>		\$224,700.00	\$44,624.68	19.86%	72.24%
	Executive Bursary	\$70,000.00	\$16,500.00	23.57%	
	Executive Business-related Expenses	\$1,000.00	\$0.00	0.00%	
	Directors Honorarium	\$24,000.00	\$2,380.50	9.92%	
	Council chair & Minute taker Honorarium	\$2,700.00	\$170.00	6.30%	
	Staff Salary	\$125,000.00	\$23,758.57	19.01%	
	Staff Insurance	\$2,000.00	\$1,815.61	90.78%	
<b>Events</b>		\$88,500.00	-\$452.11	-0.51%	-0.73%
	Fall Orientation	\$35,000.00	-\$652.11	-1.86%	
	Winter Orientation	\$12,000.00	\$0.00	0.00%	
	Academic events	\$7,500.00	\$0.00	0.00%	
	Social events	\$20,000.00	\$0.00	0.00%	
	General Assembly	\$2,000.00	\$0.00	0.00%	
	Election	\$12,000.00	\$200.00	1.67%	
<b>Meeting expenses</b>		\$7,250.00	\$123.36	1.70%	0.20%
	Council meeting	\$5,000.00	\$123.36	2.47%	
	Committee meeting	\$750.00	\$0.00	0.00%	
	Executive/Staff meeting	\$1,000.00	\$0.00	0.00%	
	Other meetings	\$500.00	\$0.00	0.00%	
<b>Administrative expenses</b>		\$39,000.00	\$1,056.75	2.71%	1.71%
	Furniture & Equipments	\$15,000.00	\$0.00	0.00%	
	Office Supplies, Stationery & Printing	\$1,000.00	\$156.69	15.67%	
	Overheads	\$5,000.00	\$676.31	13.53%	
	Repairs & Maintenance	\$15,000.00	\$0.00	0.00%	
	Insurance	\$2,000.00	\$0.00	0.00%	
	Bank charges	\$500.00	\$223.75	44.75%	
	Miscellaneous	\$500.00	\$0.00	0.00%	
<b>Legal, professional &amp; audit fees</b>		\$43,000.00	\$517.39	1.20%	0.84%
	Legal & Professional fees	\$40,000.00	\$517.39	1.29%	
	Audit fees	\$3,000.00	\$0.00	0.00%	
<b>Campaigns &amp; Mobilizations</b>		\$4,500.00	\$0.00	0.00%	0.00%
	Travels	\$2,000.00	\$0.00	0.00%	
	Supplies & promotion materials	\$2,500.00	\$0.00	0.00%	
<b>TOTAL EXPENDITURE</b>		<b>\$581,950.00</b>	<b>\$61,772.19</b>		<b>100.00%</b>