

Annual Financial Statement (2023-2024)					
Budget Line		Annual Budget	Expenditure from June 1st, 2023 to May 31, 2024	Percentage of Budget spent	Percentage of total expenditure
Funding, Allocation and Academic-related projects		\$202,500.00	\$116,429.70	57.5%	30.52%
	Allocations to Departmental and Faculty	\$150,000.00	\$80,483.00	53.7%	
	Academic Projects	\$5,000.00	\$0.00	0.0%	
	Special Projects	\$2,500.00	\$1100.00		
	Certification subsidies for students	\$12,500.00	\$1322.14	10.6%	
	Conference Funding	\$30,000.00	\$33524.56	111.7%	
	Extra Curricular Funding	\$2,500.00	\$0.00	0.0%	
Collaboration Events		\$25,000.00	\$9311.09	37.2%	2.44%
	GSAs' Collaborative events with other associations	\$25,000.00	\$9311.09	37.2%	
Salaries, Bursaries & Wages		\$224,700.00	\$81,737.68	36.4%	21.43%
	Executive Bursary	\$70,000.00	\$66,000.00	94.3%	
	Executive Business-related Expenses	\$1,000.00	\$89.30	8.9%	
	Directors Honorarium	\$24,000.00	\$11829.02	49.3%	
	Council chair & Minute taker Honorarium	\$2,700.00	\$1890.00	70.0%	
	Staff Salary	\$125,000.00	\$0.00	0.0%	
	Staff Insurance	\$2,000.00	\$1929.36	96.5%	
Events		\$119,000.00	\$120,343.33	101.1%	31.55%
	Fall Orientation	\$35,000.00	\$21,461.09	61.3%	
	Winter Orientation	\$15,000.00	9263.88	61.8%	
	Academic events	\$15,000.00	\$3861.78	25.7%	
	Social events	\$40,000.00	\$74,887.08	187.2%	
	General Assembly	\$2,000.00	\$1800.00	90.0%	
	Election	\$12,000.00	\$9069.50	75.6%	
Meeting expenses		\$6,500.00	\$8967.15	138.0%	2.35%
	Council meeting	\$2,500.00	\$4324.09	173.0%	
	Committee meeting	\$1500.00	\$0.00	0.0%	
	Executive/Staff meeting	\$2,000.00	\$879.27	44.0%	
	Other meetings	\$500.00	\$3763.79	752.8%	
Administrative expenses		\$43,100.00	\$27,181.48	63.1%	7.13%
	Furniture & Equipments	\$15,000.00	\$11594.86	77.3%	
	Office Supplies, Stationery & Printing	\$5,000.00	\$1314.46	26.3%	
	Overheads	\$5,000.00	\$1438.34	28.8%	
	Repairs & Maintenance	\$15,000.00	\$9915.83	66.1%	
	Insurance	\$2,000.00	\$1854.66	92.7%	
	Bank charges	\$600.00	\$1063.33	177.2%	
	Miscellaneous	\$500.00	\$0.00	0.0%	
Legal, professional & audit fees		\$45,000.00	\$16447.92	36.6%	4.31%
	Legal & Professional fees	\$40,000.00	\$16447.92	41.1%	
	Audit fees	\$5,000.00	\$0.00	0.0%	
Campaigns & Mobilizations		\$4,500.00	\$1074.87	23.9%	0.28%
	Travels	\$2,000.00	\$0.00	0.0%	
	Supplies & promotion materials	\$2,500.00	\$1074.87	43.0%	
TOTAL EXPENDITURE		\$670,300.00	\$381,493.22	56.9%	100.00%

Remaining Balance

\$288,806.78

Staff Salary

105457.445