

Financial Statement (Quarter 1 / 2024-25)					
Budget Line		Annual Budget	Expenditure from June 1st, 2024 to August 31, 2024 - Q1	Percentage of Budget spent	Percentage of total expenditure
Funding, Allocation and Academic-related projects		\$177,000.00	\$125.27	0.1%	0.57%
	Allocations to Departmental and Faculty	\$110,000.00	\$0.00	0.0%	
	Academic Projects	\$5,000.00	\$0.00	0.0%	
	Special Projects	\$2,500.00	\$0.00		
	Certification subsidies for students	\$15,000.00	\$0.00	0.0%	
	Conference Funding	\$42,000.00	\$125.27	0.3%	
	Extra Curricular Funding	\$2,500.00	\$0.00	0.0%	
Collaboration Events		\$25,000.00	\$435.42	1.7%	1.99%
	GSA's Collaborative events with other associations	\$25,000.00	\$435.42	1.7%	
Salaries, Bursaries & Wages		\$238,200.00	\$2,350.87	1.0%	10.75%
	Executive Bursary	\$66,000.00	\$0.00	0.0%	
	Executive Business-related Expenses	\$3,000.00	\$235.00	7.8%	
	Directors Honorarium	\$25,000.00	\$576.35	2.3%	
	Council chair & Minute taker Honorarium	\$2,200.00	\$0.00	0.0%	
	Staff Salary	\$140,000.00	\$1,539.52	1.1%	
	Staff Insurance	\$2,000.00	\$0.00	0.0%	
Events		\$133,000.00	\$16,093.97	12.1%	73.61%
	Fall Orientation	\$44,000.00	\$12,800.35	29.1%	
	Winter Orientation	\$15,000.00	0	0.0%	
	Academic events	\$27,000.00	\$375.00	1.4%	
	Social events	\$30,000.00	\$2,578.62	8.6%	
	General Assembly	\$5,000.00	\$0.00	0.0%	
	Election	\$12,000.00	\$340.00	2.8%	
Meeting expenses		\$7,000.00	\$45.36	0.6%	0.21%
	Council meeting	\$2,500.00	\$45.36	1.8%	
	Committee meeting	\$1,500.00	\$0.00	0.0%	
	Executive/Staff meeting	\$2,500.00	\$0.00	0.0%	
	Other meetings	\$500.00	\$0.00	0.0%	
Administrative expenses		\$49,100.00	\$2,156.61	4.4%	9.86%
	Furniture & Equipments	\$20,000.00	\$1813.29	9.1%	
	Office Supplies, Stationery & Printing	\$5,000.00	\$130.82	2.6%	
	Overheads	\$5,000.00	\$0.00	0.0%	
	Repairs & Maintenance	\$15,000.00	-\$1740.80	-11.6%	
	Insurance	\$2,000.00	\$1914.80	95.7%	
	Bank charges	\$600.00	\$28.00	4.7%	
	Miscellaneous	\$1,500.00	\$10.50	0.7%	
Legal, professional & audit fees		\$42,000.00	\$655.36	1.6%	3.00%
	Legal & Professional fees	\$30,000.00	\$655.36	2.2%	
	Audit fees	\$12,000.00	\$0.00	0.0%	
Campaigns & Mobilizations		\$4,500.00	\$0.00	0.0%	0.00%
	Travels	\$2,000.00	\$0.00	0.0%	
	Supplies & promotion materials	\$2,500.00	\$0.00	0.0%	
TOTAL EXPENDITURE		\$675,800.00	\$21,862.86	3.2%	100.00%

Staff Salary

13867