

# 2020 Fiscal Report

Gothenburg Artificial Intelligence Alliance

## The Fiscal Year

The fiscal year of 2019-10-01 to 2020-09-30 included no GAIA Conference due to the COVID-19 pandemic. However, since we originally planned the conference for April 2020, we had income from both ticket sales and partnerships. These incomes are booked for 2020, but they belong to the online GAIA Conference held on November 27, i.e. in the fiscal year of 2021. On the contrary, most of the expenses for the conference occurred in the fiscal year of 2021. Thus, we made a significant result in 2020; at least on paper.

The year closed with a result of 243,077.98 SEK, corresponding to a margin of 76%. However, the preliminary numbers of the 2020 GAIA Conference indicate a small positive result. We, therefore, expect a loss in 2021 to balance.

Beside the GAIA Conference, we have the income from our membership fees and the costs of the branding activities conducted during the year. The board invested 50k SEK in our brand to continue the work started last year.

Excluding the costs and incomes associated with the online GAIA Conference but including the sunk cost from the postponed conference, we make a loss 2020 of 73,182.27 SEK. With the COVID-19 pandemic, we get a confirmation of the importance of having significant buffers in our finances to guarantee that the association can survive external turmoil.

## Consolidated Statement of Income

### Revenue

Tickets	56,250.00 kr
Membership fees	2,800.00 kr
Partnerships	262,500.00 kr
Currency rounding	0.00 kr
<b>Total revenue</b>	<b>321,550.00 kr</b>

### Expenses

Venues	0.00 kr
Events	6,926.76 kr
Marketing	49,938.00 kr
Other expenses	19,603.76 kr
Administrative expenses	2,003.50 kr
<b>Total expenses</b>	<b>78,472.02 kr</b>

### Result

**243,077.98 kr**

# Consolidated Statement of Income – Without the Conference

## Revenue

Tickets	0.00 kr
Membership fees	2,800.00 kr
Partnerships	0.00 kr
Currency rounding	0.00 kr
<b>Total revenue</b>	<b>2,800 kr</b>

## Expenses

Venues	0.00 kr
Events	4,437.01 kr
Marketing	49,938.00 kr
Other expenses	19,603.76 kr
Administrative expenses	2,003.50 kr
<b>Total expenses</b>	<b>75,982.27 kr</b>

## Result

**-73,182.27 kr**

## Disposition of the Result

The board proposes to dispose of the result of 243,077.98 SEK into the next year's finances.

Gothenburg, 2020-12-07

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Jakob Andersson  
Chairman

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Josef Lindman Hörlund  
Treasurer

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Josefin Scott  
Secretary

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Amanda Nilsson  
Board Member

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Elin Romare  
Board Member

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Jesper Derehag  
Board Member

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Viktor Olsbo  
Board Member