

2021 Fiscal Report

Gothenburg Artificial Intelligence Alliance

The Fiscal Year

The fiscal year 2020-10-01 to 2021-09-30 included the virtual 2020 GAIA Conference, but large parts of the financial activities from the conference happened already in the fiscal year before. When the COVID-19 pandemic forced us to change the 2020 GAIA Conference into a virtual conference, we decided to make all tickets free of charge and significantly reduce the partnership packages' price. As companies are reluctant to sponsor virtual events, we offered all gold package buyers a future discount of the same value. The discount is only valid if the company buys a gold tier or above partnership. That way, we incentivised companies to sponsor the digital conference while at the same time incentivising them to buy a high-tier package for our next physical conference. The 2020 GAIA Conference made a profit, which was much better than we feared. However, much of our cash flow occurred already during the fiscal year of 2020. The costs for Svenska Mässan and repayments of cancelled tickets and partnerships dominate the activities this year.

Besides the 2020 GAIA Conference, we have had little financial activity during the year. We have made no investments during the year.

For the financial results to be easier to overview, we have decided to include the income for the digital conference in the income statement for the fiscal year 2021 and treat the revenue from the sponsorship and conference tickets during the previous year as a liability¹.

The year closed with a profit of 73.780 SEK, corresponding to a margin of 36% for the digital conference.

Due to the disturbances caused by the pandemic and the subsequent rescheduling, it becomes clearer to view 2020 and 2021 together. Combined, we made a slight loss of -1,892.80 SEK. That means that the virtual conference compensated for the investments made in early 2020 in the GAIA brand. More importantly, it means that our buffer from before the pandemic remains.

¹ In the fiscal report for 2020, we supplied two versions of the income statement: one including and one without the income from sponsorship for the cancelled conference. We decided that the one without the sponsorship income made more sense accounting-wise, and we included it in this report.

Statement of Income for 2021

Revenue

Tickets	0.00
Membership fees	1,900.00
Partnerships *	201,000.00
Currency rounding	0.00
Total revenue	202,900.00

Expenses

Venues	125,930.50
Events	0.00
Marketing	0.00
Other expenses	1,335.55
Administrative expenses	1,853.75
Total expenses	129,119.80

Result

73,780.20

* Sponsorships received for the digital conference, although some of it was paid during the previous fiscal year.

Updated Statement of Income for 2020

Revenue

Tickets	0.00
Membership fees	2,800.00
Partnerships	0.00
Currency rounding	0.00
Total revenue	2,800.00

Expenses

Venues	0.00
Events	4,437.01
Marketing	49,938.00
Other expenses	22,094.51
Administrative expenses	2,003.00
Total expenses	78,473.02

Result

-75,673.02

Consolidated Statement of Income – 2020+2021

Revenue

Tickets	0.00
Membership fees	4,700.00
Partnerships	201,000.00
Currency rounding	0.00
Total revenue	205,700.00

Expenses

Venues	125,930.50
Events	4,437.01
Marketing	49,938.00
Other expenses	23,430.06
Administrative expenses	3,857.25
Total expenses	207 592,82

Result

-1,892.80

Disposition of the Result

The board proposes to dispose of the result of 73,780.20 SEK into the following year's finances.

Gothenburg, 2021-11-02

Jakob Andersson
Chairman

Josef Lindman Hörlund
Treasurer

Josefin Scott
Secretary

Amanda Nilsson
Board Member

Anna Katariina Wisakanto
Board Member

Viktor Olsbo
Board Member