



SPACE GENERATION
ADVISORY COUNCIL

FINANCIAL REPORT

31 DECEMBER 2022

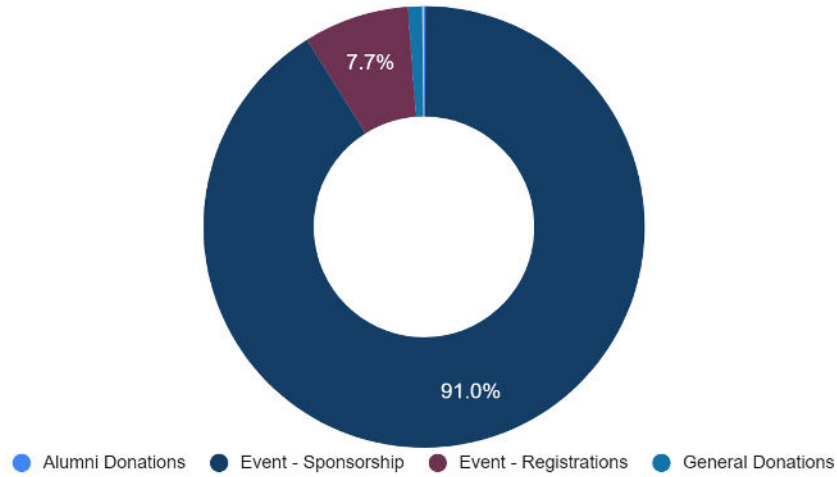
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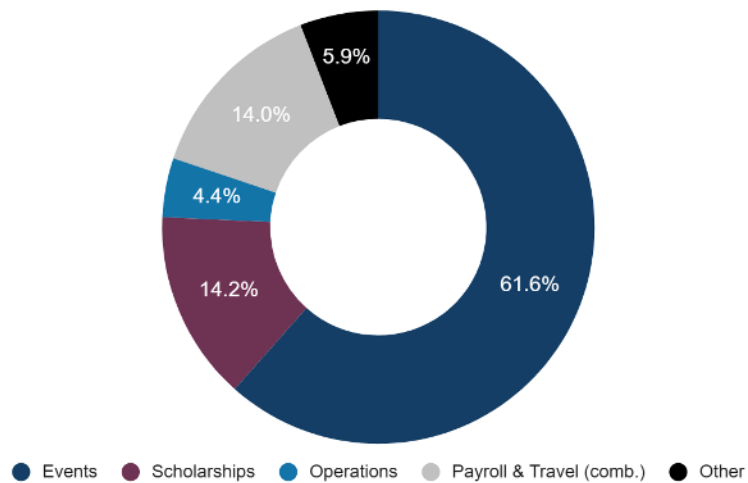
FINANCIAL SUMMARY

	2022	Change from 2021
Revenue	€ 605,907.83	+ 95.90 %
Expenditure	€ 576,063.26	+ 89.95%
Surplus / Loss	€ 29,962.62	+ 387.42%
% Surplus / Loss	+ 4.95 %	

2022 Revenue



2022 Expenses



Context provided by the Treasurer:

Numbers in the table are actuals taken from Xero, our accounting software. The graphics are based on our official 2022 SGAC budget actuals which also considers other sources like our endowment fund or the CFTF donation for example and thus result in slightly different numbers.

The graphics show that almost 99% of SGAC's income is event-related whereas only about 75% of expenses are directly linked to events. Here, the endowment fund is seen as a first and major step towards diversifying our income stream in the future.

PROFIT AND LOSS

As of 31 December 2022, in EUR.

Income	
Alumni Fund Donation	627.32
Event - Registration	46,869.86
Event - Sponsorship	551,324.20
General Donation	6,304.99
Merchandise	31.46
Project Group - Sponsorship	750.00
Total Income	605,907.83
Gross Profit	605,907.83
Other Income	
Interest Income Savings	118.05
Total Other Income	118.05
Operating Expenses	
Accounting and Bookkeeping	131,133.97
Bank Fees - PayPal	2,387.97
Bank Fees - Primary Accounts	2,015.72
Bank Fees - Stripe	339.89
Bank Revaluations	(105,978.13)
Communications Allowances	3,003.39
CoS Professional Development	720.00
Travel Expenses	12,729.41
Event - Expenses	367,507.80
Membership & Registration	39.29
Office Expenses	983.10
Office Rent	7,650.34
Payroll	70,319.17
Project Group - Expenses	3,571.21
Realised Currency Gains	(10,063.40)
Scholarships	84,618.08
SGC Deputy Manager Travel	1,473.96
SGFF Deputy Manager - Travel	503.30
Unrealised Currency Gains	2,208.85
Website	899.34
Total Operating Expenses	576,063.26
Positive Change in Net Assets	29,962.62

Conversion rate:

1.07283 USD United States Dollar per EUR. Rate provided by XE.com on 31 Dec 2022.

BALANCE SHEET

As of 31 December 2022, in EUR.

Assets	
Bank	
Main Credit Card	24,940.29
Bank Austria	8,194.31
CC - Treasurer	675.71
Chase - Business Checking	19,592.68
Chase - Business Savings	224,136.88
Paypal Austria EUR Account	11,568.69
PayPal Austria GBP Account	758.93
Paypal US USD Account	6,443.95
Stripe USD	1,819.94
Vereinskonto Erste Bank	86,492.77
Total Bank	384,624.15
Current Assets	
Accounts Receivable	119,792.07
Total Current Assets	119,792.07
Fixed Assets	
Computer Equipment	411.08
Total Fixed Assets	411.08
Total Assets	504,827.30
Liabilities	
Current Liabilities	
Accounts Payable	685.53
ED Credit Card	19,883.83
Historical Adjustment	(1,573.07)
Income Tax Payable	(0.67)
Rounding	181.45
Sales Tax	(321.24)
Total Current Liabilities	18,873.72
Total Liabilities	18,873.72
Net Assets	485,953.58
Equity	
Current Year Earnings	29,962.62
Endowment	(865,606.99)
Members' Capital	158,541.33
Retained Earnings	1,163,056.62
Total Equity	485,953.58

Conversion rate:

1.07283 USD United States Dollar per EUR. Rate provided by XE.com on 31 Dec 2022.

1. Statement of Accounting Policy

The financial statements were prepared in accordance with required accounting principles and applicable legal requirements. They present a true and fair view of the Organisation’s net assets, financial position and the results of the Organisation.

2. Management Committee and Staff Members

The names of the management committee members who have held office during the year are:

Co-Chairpersons	Anthony Yuen Hamza Hameed
Secretaries	Kristine Jane Atienza Phylis Makurunje Johanne Ekue
Treasurer	Daniel Seybold

The members of the management committee did not receive remuneration through the year.

Contracted support staff engaged throughout 2022 were:

Executive Director	Davide Petrillo
Chief of Staff	Valentina Luchetti
Remote Operations Manager	Amanda Sathiaraj

3. Definition of terms used:

SGAC	Space Generation Advisory Council in support of the United Nations Programme on Space Applications
SGC	Space Generation Congress – SGAC’s annual member’s conference held alongside the International Astronautical Congress
SGFF	Space Generation Fusion Forum – SGAC’s annual member’s conference held alongside the Space Symposium
SGW	Space Generation Workshop series – Series of SGAC workshops organized in each region in conjunction with a larger congress. In 2022, there were 4 SGWs held: European SGW, African SGW, South-American SGW, and North, Central American and the Caribbean SGW.

EXECUTIVE COMMITTEE'S DECLARATION

The members of the Executive Committee of the Space Generation Advisory Council are of the opinion that:

- a) The accompanying Profit and Loss Statement is drawn up so as to give a true and fair view of the operations of the Organisation for the period ended December 31, 2022.
- b) The accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the Organisation at December 31, 2022.
- c) As at the date of this statement, there are reasonable grounds to believe that the Organisation will be able to pay its debts as and when they fall due.

On behalf of the Executive Committee:

Original Signed



Anthony Yuen – Chairperson

Hamza Hameed – Co-Chairperson