

acta Anaesthesiologica
Scandinavica

SSAI General Assembly 06/08/2022

Report Acta Foundation

Søren Pischke, Director Acta Foundation

Status

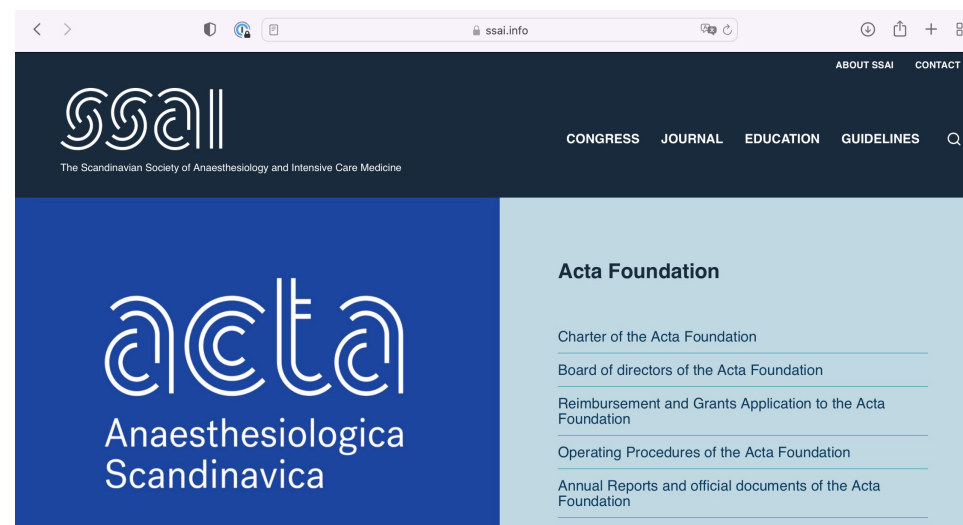
1. Managing Director S. Pischke appointed 01/2018 for 4 years, 01/2021 extended with 2 years
2. Operating Procedures standardized
3. Decisions taken:
 1. Publishing agreement with Wiley prolonged (2018-2027)
 2. Investment strategy revised
 3. Grants accrued will be used for SSAI activities not for building up the Foundations capital

Annual reports 2020 and 2021

Auditor: Deloitte

- No specific comments

Access: <https://ssai.info/acta/acta-foundation/acta-documents/>



Annual report 2020 and 2021 – income statement

	Notes	2021 DKK	2020 DKK
Revenue		1,797,096	2,021,234
Production costs	1	(1,302,395)	(1,434,863)
Gross profit/loss		494,701	586,371
Other financial income	2	1,141,857	378,040
Other financial expenses	3	(9,970)	(13,565)
Profit/loss for the year		1,626,588	950,846
Proposed distribution of profit and loss:			
Provision for distributions		1,548,631	908,732
Retained earnings		77,957	42,114
Proposed distribution of profit and loss		1,626,588	950,846

Income revenue– royalty share agreement

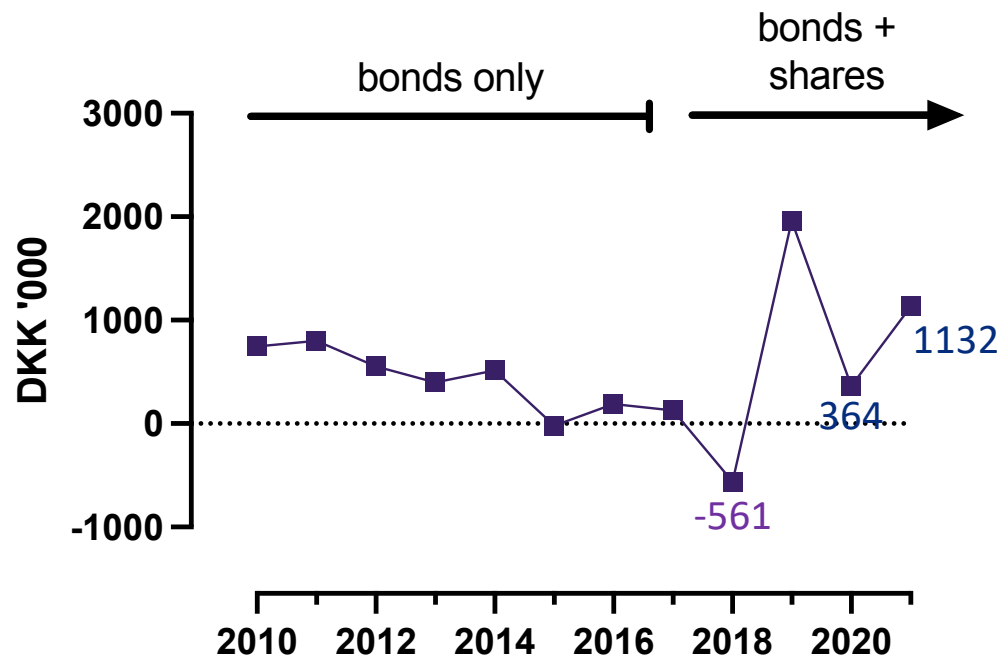
- 54% royalty of total revenue
- Membership subscription fee: 16 GBP for online only

Income	Budget 2020	Actual 2020	Budget 2021	Actual 2021
TOTAL revenue	360,211	565,031	369,506	454,411
Royalty to Acta Foundation (54%)	194,514	237,796	199,533	211,464
Royalty in DKK	1.583.343	2.021.234	1.624.201	1.797.096

Production costs 2020 and 2021

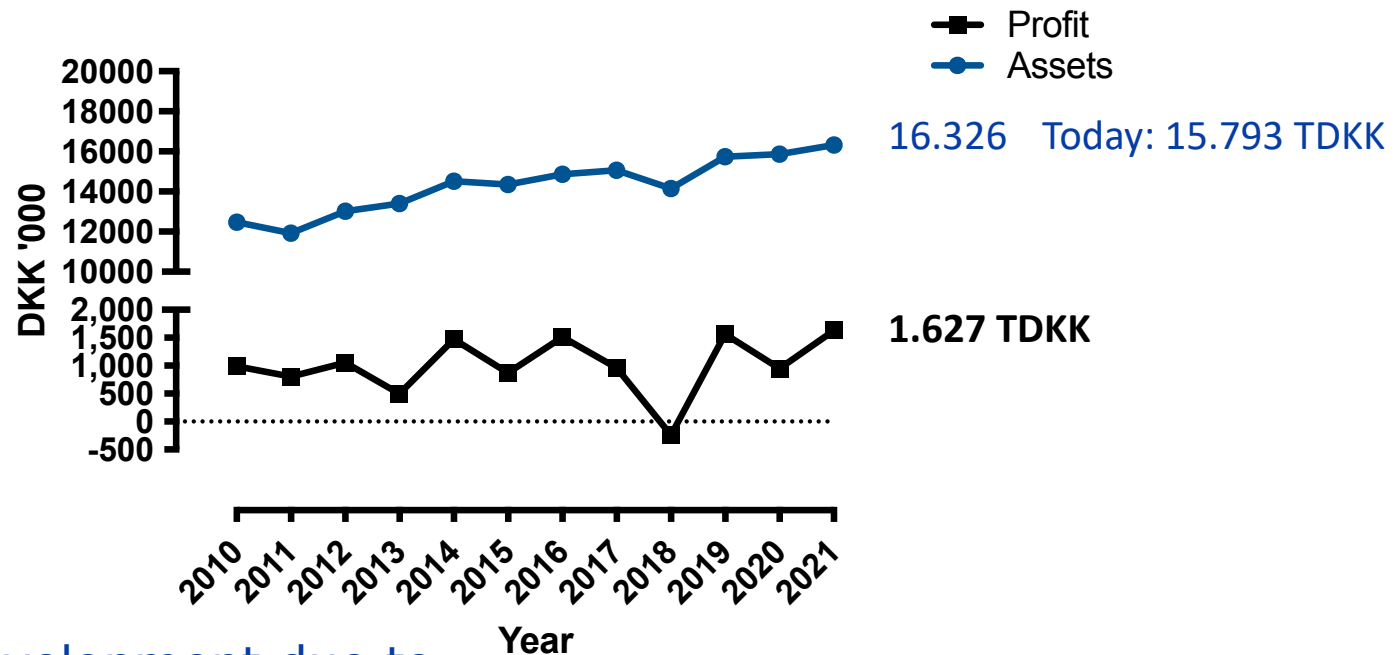
All in DKK	2020	2021
Editor-in-Chief	694.380	742.219
Editorial Board	494.508	326.270
Acta Foundation Board		
Administration + fees	239.999	234.906
TOTAL	1.434.863	1.302.395

Financials 2021,2022



- 1) Investment was adjusted in 2018 because of high risk in “bonds only” strategy
- 2) General fall in stock markets at end of 2018
- 3) Strategy thereafter: 60% bonds, 40% shares

Overall Profit and Assets



- Positive development due to
 - Investments (uncertain in the future)
 - Low activity (hopefully to increase again)

Comment from the AF board

- The financial situation of the Acta Foundation is good:
 - Income from Royalty is sufficient for publishing AAS
 - Sufficient Assets for publishing AAS
 - Financial losses are tolerated as long as the board reacts
- Challenges:
 - Assets will decrease because grants are released
 - Net profit is much more dependent on income from financial investments
 - Grants allocated will change from year to year (unpredictable for supporting SSAI)
 - Director and board need to be more active in regard to investments

Grants

ACTA promotion (10.000 DKK to every national societies meeting)	50.000	Annually
Other activities	25.000	Annually
SSAI Research Committee research course (1 course per year)	200.000	Annually
SSAI Committee support	150.000	Annually
AEP Focus Meeting (2-3 meetings)	400.000	Annually
Scandinavian Intensivist Meeting	200.000	Biannually (in the year of the meeting)
SSAI congress total	370.000	Biannually (in the year of congress)
<ul style="list-style-type: none"> Acta abstract prizes Acta lecture Supplement for organization 	85.000 50.000 150.000	
PostDoc grant provided in 2021 and 2022 with total of 2MDKK	500.000 DKK/person/year	Exception

Grant sum:

(2020, 2021)

1.6 MDKK

(2011-2021)

7.5 MDKK

