



Financial Report InSPE

October 2019 - September 2020
2019-2020

This document will describe the financial status over the period from October 2019 to September 2020. The first chapter will describe the profit, loss and the net result. In the second chapter, this document will compare the profit and loss with the budget for the West Side Story production. The third and last chapter shows the balance on the 1st of October 2019 and the 30th of September 2020.

Profit & Loss

The profit and loss report shows a net income of €72,82 with revenues of €671,69 and expenses of €598,87.

Revenue

The revenue for this year is the result of InSPE's comes from 3 sources: a €312,45 Student Union statute change subsidy, and 2 external funds.

The external funds income constitutes €256,60 from Prins Bernhard Cultuurfonds and €102,64 from Stichting de Houtmaat. Both are guarantee funds and had committed €2500,- and €1000,- respectively. As detailed in the last yearly financial report, 89,7% was requested from guarantee funds to break even. However, when completing the request this year, both funds decided to grant the full amount and so the difference is represented here.

Expenses

The expenses of InSPE this year are in 2 categories: other costs and unforeseen costs.



The notary costs were €312,45 for a statute change. Bank costs and insurance costs are €143,92 and €102,50 respectively for a reservation “running costs” for the coming 4 years, based on an estimated cost of €130,- and €60,50, respectively.

InSPE had unforeseen costs of €40,- due to a delayed invoice from the vestingbar for the 2019 movie night.

Stichting InSPE Profit & Loss For Period Covering 2019-10-01 to 2020-09-30

Revenues		Expenses	
<i>Income</i>		<i>Expenses</i>	
<i>6 Unforeseen Income</i>	€ 0,00	<i>F Unforeseen Costs</i>	€ 40,00
<i>1 Contributions UT</i>		<i>A Performances + Rehearsals</i>	
<i>1.1 SFC Apollo</i>	€ 0,00	<i>A.1 Licence Costs</i>	€ 0,00
<i>1.2 Apollo</i>	€ 0,00	<i>A.2 Performance Location</i>	€ 0,00
<i>1.3 Culture & Events</i>	€ 0,00	<i>A.3 Rehearsal Rooms</i>	€ 0,00
<i>1.4 Student Union</i>	€ 312,45	<i>A.4 Instrument Rental</i>	€ 0,00
<i>1.5 College van Bestuur</i>	€ 0,00	<i>A.5 Remplacants Orchestra</i>	€ 0,00
Total 1 Contributions UT	€ 312,45	<i>A.6 Photography / Video</i>	€ 0,00
<i>2 Ticket Sale</i>	€ 0,00	<i>A.7 Light & Sound Technic</i>	€ 0,00
<i>3 External Funds</i>		<i>A.8 Program Booklets</i>	€ 0,00
<i>3.1 Overijssel</i>	€ 0,00	Total A Performances + Rehearsals	€ 0,00
<i>3.2 VSBfonds</i>	€ 0,00	<i>B Professionals</i>	
<i>3.3 Municipality Enschede</i>	€ 0,00	<i>B.1 Director</i>	€ 0,00
<i>3.4 Other Funds</i>	€ 359,24	<i>B.2 Conductor</i>	€ 0,00
<i>3.5 Paul Pella Fonds</i>	€ 0,00	<i>B.3 Vocal Coach</i>	€ 0,00
Total 3 External Funds	€ 359,24	<i>B.4 Choreograph</i>	€ 0,00
<i>4 Sponsoring</i>		Total B Professionals	€ 0,00
<i>4.1 Crowdfunding</i>	€ 0,00	<i>C Production Costs</i>	
<i>4.2 Other Sponsoring</i>	€ 0,00	<i>C.1 Décor</i>	€ 0,00
Total 4 Sponsoring	€ 0,00	<i>C.2 Clothing</i>	€ 0,00
<i>5 Participation Fee</i>	€ 0,00	<i>C.3 Grime</i>	€ 0,00
Total Income	€ 671,69	Total C Production Costs	€ 0,00
Total Revenue	€ 671,69	<i>D Promotion</i>	
		<i>D.4 Marketing & Communication</i>	€ 0,00
		<i>D.1 Printed Matter</i>	€ 0,00
		<i>D.2 Digital</i>	€ 0,00
		<i>D.3 Promotion Actions</i>	€ 0,00
		Total D Promotion	€ 0,00
		<i>E Other Costs</i>	
		<i>E.1 KvK Paperwork</i>	€ 0,00
		<i>E.2 Catering</i>	€ 0,00
		<i>E.3 Gifts</i>	€ 0,00
		<i>E.4 Transport Costs</i>	€ 0,00
		<i>E.5 Notary</i>	€ 312,45
		<i>E.6 Bank Costs</i>	€ 143,92
		<i>E.7 Continuity</i>	€ 0,00
		<i>E.8 Insurance</i>	€ 102,50
		Total E Other Costs	€ 558,87
		Total Expenses	€ 598,87
		Total Expenses	€ 598,87
		Net income for Period	€ 72,82



Balance

The balance of the 1st of October 2019 has been included to show the starting point for this quarter. Our current equity (on the 30th of September 2020) is €72,82.

Assets

InSPE's current assets consist entirely of the checking account containing €895,32.

Liabilities

The liabilities of InSPE consist of creditors and reservations. The creditors consist solely of an (in hindsight, due to misdelivered mail) overdue invoice for Board liability insurance.

InSPE has a reservation to ensure reserves for running costs in the absence of a production, consisting mainly of regular costs of the Bank Account and the Board Liability Insurance. The reservation should last for approximately 4 years (so, until September 2024).



Stichting InSPE Balance Sheet 2019-10-01

Assets		Liabilities	
<i>Imbalance-EUR</i>		<i>Liabilities</i>	
<i>Orphan-EUR</i>		<i>Loans</i>	€ 7.000,00
<i>Assets</i>		<i>Creditors</i>	€ 5.250,00
<i>Debtors</i>	€ 100,50	<i>Reservations</i>	
<i>Available Funds</i>	€ 3.140,76	<i>Bank Account</i>	€ 517,93
<i>Current Assets</i>		<i>Board Liability Insurance</i>	€ 200,00
<i>Cash in Wallet</i>		<i>Expected Payment Professionals</i>	
<i>Checking Account</i>	€ 9.726,67	<i>Choreographer</i>	
Total Assets	€ 12.967,93	<i>Conductor</i>	
		<i>Director</i>	
		Total Liabilities	€ 12.967,93
		Equity	
		<i>Equity</i>	
		<i>Opening Balances</i>	
		Total Equity	€ 0,00
		Total Liabilities & Equity	€ 12.967,93

Stichting InSPE Balance Sheet 2020-09-30

Assets		Liabilities	
<i>Assets</i>		€ 895,32	<i>Liabilities</i>
<i>Current Assets</i>	€ 895,32		€ 822,50
<i>Checking Account</i>	€ 895,32		<i>Creditors</i>
Total Current Assets	€ 895,32		€ 60,50
Total Assets	€ 895,32		<i>Reservations</i>
			€ 762,00
			<i>Running Costs</i>
			€ 762,00
		Total Reservations	€ 762,00
		Total Liabilities	€ 822,50
		Equity	
		Retained Earnings	€ 72,82
		Total Equity	€ 72,82
		Total Liabilities & Equity	€ 895,32