Financial Report 2023-2024

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Introduction

This document will describe the financial status over the period from 1 October 2023 to 30 September 2024. The first chapter “Profit & Loss” describes the profit, loss and the net result. The second chapter “Balance” shows the balance on the 1 October 2023 and the 30 September 2024.

Profit & Loss

The profit and loss report shows a total revenue of €1.297,22 and a total expenses of €1.852,95. This results in a net loss of €695,38 for the period 01/10/2023 to 30/09/2024.

Stichting InSPE Profit & Loss For Period Covering 01/10/2023 to 30/09/2024

Revenues			Expenses			
Income		€1,297.22	Expenses			€1,992.60
1. Ticket Sale		€0.00	0. BadDebt		€0.00	
1.1 Ticket Sale	€0.00		A. Performances + Rehearsals		€1,847.00	
2. Funds		€1,000.00	A.1 Licence Costs	€1,847.00		
2.1 Provincie Overijssel	€0.00		A.2 Performance Location	€0.00		
2.2 VSBfonds	€0.00		A.3 Rehearsal Rooms	€0.00		
2.3 Gemeente Enschede	€0.00		A.4 Instrument Rental	€0.00		
2.4 Other funds	€1,000.00		A.5 Remplacants Orchestra	€0.00		
2.5 Paul Pella Fonds	€0.00		A.6 Photography	€0.00		
2.6 Fonds Cultuurparticipatie	€0.00		A.7 Light & Sound Technic	€0.00		
2.7 SFC Apollo	€0.00		A.8 Drinks audience	€0.00		
2.8 Sports & Culture	€0.00		B. Production Costs		€0.00	
2.9 Student Union	€0.00		B.1 Décor	€0.00		
3. Sponsoring		€54.48	B.2 Clothing	€0.00		
3.1 Crowdfunding	€0.00		B.3 Grime	€0.00		
3.2 Case Work	€54.48		C. Professionals		€0.00	
3.3 Other sponsoring	€0.00		C.1 Director	€0.00		
4. Participants		€0.00	C.2 Conductor	€0.00		
4.1 Participant Fee	€0.00		C.3 Vocal Coach	€0.00		
4.2 Merchandise	€0.00		C.4 Choreographer	€0.00		
Unforeseen Income		€242.74	D. Talent Development		€0.00	
Total Revenue		**€1,297.22**	D.1 Workshops/activities	€0.00		
			D.2 Cast Development	€0.00		
			D.3 Orchestra Development	€0.00		
			E. Promotion		€0.00	
			E.1 Printed materials	€0.00		
			E.2 Online promotion	€0.00		
			E.3 Organisation crowdfunding	€0.00		
			E.4 Merchandise	€0.00		
			E.5 Programbooklets	€0.00		
			F Other Costs		€139.65	
			F.1 Office Costs	€0.00		
			F.2 Catering	€0.00		
			F.3 Gifts	€0.00		
			F.4 Transportation Costs	€0.00		
			F.5 Admin Costs	€0.00		
			F.6 Continuity	€0.00		
			F.7 Insurance	€0.00		
			F.8 Board Costs	€139.65		
			G. Unforeseen costs		€5.95	
			Total Expenses			**€1,992.60**
			Net loss for Period			€695.38

Revenues

This financial year, InSPE generated income in the following ways:

Funds

An invoice of €1.000,- was sent to Stichting Sanssouci for the production of 'The Addams Family'.

Sponsoring

Revenue of €54,48 made through Sponsorkliks was paid out to the bankaccount.

Unforeseen Income

Interest from the savings account has been deposited into the account. Next to that, the board of 'The Addams Family' won second place in the More Than a Degree Awards. The prize money of €200,- was paid to the InSPE checking account.

Expenses

The following expenses were made in the financial year 2023-2024:

License Costs

For the upcoming production of 'The Prom' a deposit of €1.605,- was made for the renting costs of the materials. Next to that, InSPE paid €242,- for agency costs to Grand Circle Academy.

Board Costs

The board of 2024-2025 bought board clothing to be recognizable during the project period.

Unforeseen Expenses

A money box for the cash was bought for €5,95.

Balance

Stichting InSPE Balance Sheet 30/09/2023

Assets			Liabilities		
Assets		€22,797.69	Liabilities		€12,882.89
Current Assets		€20,832.69	Reservations	€12,882.89	
Cash in Wallet	€359.12		Continuity	€1,793.44	
Mollie	€0.00		Expected Payment Professionals	€10,400.00	
PayPal	€0.00		Running Costs	€689.45	
Savings Account	€10,000.00		Creditors	€0.00	
iZettle	€0.00		**Total Liabilities**		**€12,882.89**
Checking Account	€10,473.57				
Expected Payments Participants		€30.00	**Equity**		
Debtors		€1,935.00	Equity		€7,979.80
Total Assets		**€22,797.69**	Opening Balances	€7,979.80	
			Retained Earnings		**€1,935.00**
			Total Equity		**€9,914.80**
			Total Liabilities & Equity		**€22,797.69**

Stichting InSPE Balance Sheet 30/09/2024

Assets			Liabilities		
Assets		€0.00	Liabilities		€0.00
Current Assets		€0.00	Reservations	€0.00	
Cash in Wallet	€359.12		Continuity	€1,793.44	
Mollie	€0.00		Expected Payment Professionals	€10,400.00	
PayPal	€0.00		Running Costs	€367.65	
Savings Account	€10,042.74		Creditors	€139.65	
iZettle	€0.00		**Total Liabilities**		**€12,700.74**
Checking Account	€10,488.30				
Expected Payments Participants		€30.00	**Equity**		
Debtors		€1,000.00	Equity		€0.00
Total Assets		**€21,920.16**	Opening Balances	€8,359.07	
			Retained Earnings		**€860.35**
			Total Equity		**€9,219.42**
			Total Liabilities & Equity		**€21,920.16**

Assets

- There is still one debtor from the Addams Family performance.
- There is still one participant who needs to pay the participation fee for The Addams Family.

Liabilities

- The reservations are for continuity of InSPE and expected running costs, like costs for the bank account and webhosting. Due to an accounting mistake, the opening balance for the running costs had to be readjusted to a lower amount.

- A reservation still exists for the payment of the previous choreographer, who has yet to submit an invoice for both Fiddler on the Roof, and The Addams Family. InSPE is legally obligated to keep the money available for 5 years after the invoice deadline has passed.
  - The deadline for the Fiddler money is: 20 October 2026.
  - And for The Addams Family: 4 July 2028.

With the retained earnings of €1.239,62 being added to the equity, the balance sheet on 01/10/2024 is:

Stichting InSPE Balance Sheet 01/10/2024

Assets			Liabilities		
Assets		€21,920.16	Liabilities		€12,561.09
Current Assets	€20,890.16		Reservations	€12,561.09	
Cash in Wallet	€359.12		Continuity	€1,793.44	
Mollie	€0.00		Expected Payment Professionals	€10,400.00	
PayPal	€0.00		Running Costs	€367.65	
Savings Account	€10,042.74		Creditors	€0.00	
iZettle	€0.00		**Total Liabilities**		**€12,561.09**
Checking Account	€10,488.30				
Expected Payments Participants	€30.00		**Equity**		
Debtors	€1,000.00		Equity		€9,359.07
Total Assets		**€21,920.16**	Opening Balances	€9,359.07	
			Total Equity		**€9,359.07**
			Total Liabilities & Equity		**€21,920.16**