Financial Report

InSPE

October 2021 - September 2022

2021-2022

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Introduction

This document will describe the financial status over the period from October 2021 to September 2022. The first chapter will describe the profit, loss and the net result. In the second chapter, the balance on the 1st of October 2021 and the 30th of September 2022 is shown. The third and last chapter of this document will compare the profit and loss with the budget for the Fiddler on the Roof production.

Profit & Loss

The profit and loss report shows a net income of €697,74 with revenues of €16.518,52 and expenses of €15.820,78.

Stichting InSPE Profit & Loss For Period Covering 01/10/2021 to 01/10/2022

Revenues			Expenses			
Income		€0.00	Expenses			€0.00
6 Work actions		€0.00	F Unforeseen Costs		€439.79	
7 Unforeseen Income		€265.12	A Performances + Rehearsals		€0.00	
1 Contributions UT		€0.00	A.1 Licence Costs	€2,407.50		
1.1 SFC Apollo	€0.00		A.2 Performance Location	€0.00		
1.2 Apollo	€0.00		A.3 Rehearsal Rooms	€10,000.00		
1.3 Culture & Events	€10,000.00		A.4 Instrument Rental	€0.00		
1.4 Student Union	€0.00		A.5 Remplacants Orchestra	€0.00		
1.5 College van Bestuur	€0.00		A.6 Photography / Video	€0.00		
Total 1 Contributions UT		€10,000.00	A.7 Light & Sound Technic	€0.00		
2 Ticket Sale		€0.00	A.8 Program Booklets	€0.00		
3 External Funds		€0.00	Total A Performances + Rehearsals		€12,407.50	
3.1 Overijssel	€5,513.30		B Professionals		€0.00	
3.2 VSBfonds	€0.00		B.1 Director	€0.00		
3.3 Municipality Enschede	€0.00		B.2 Conductor	€0.00		
3.4 Other Funds	€0.10		B.3 Vocal Coach	€0.00		
3.5 Paul Pella Fonds	€0.00		B.4 Choreograph	€0.00		
Total 3 External Funds		€5,513.40	Total B Professionals		€0.00	
4 Sponsoring		€0.00	C Production Costs		€0.00	
4.1 Crowdfunding	€740.00		C.1 Décor	€0.00		
4.2 Other Sponsoring	€0.00		C.2 Clothing	€0.00		
Total 4 Sponsoring		€740.00	C.3 Grime	€0.00		
5 Participation Fee		€0.00	Total C Production Costs		€0.00	
Total Income		€16,518.52	D Promotion		€0.00	
Total Revenue		**€16,518.52**	D.4 Marketing & Communication	€1,500.00		
			D.1 Printed Matter	€0.00		
			D.2 Digital	€0.00		
			D.3 Promotion Actions	€50.00		
			Total D Promotion		€1,550.00	
			E Other Costs		€0.00	
			E.1 KvK Paperwork	€0.00		
			E.2 Catering	€34.00		
			E.3 Gifts	€8.74		
			E.4 Transport Costs	€0.00		
			E.5 Notary	€0.00		
			E.6 Bank Costs	€180.75		
			E.7 Continuity	€1,200.00		
			E.8 Insurance	€0.00		
			Total E Other Costs		€1,423.49	
			Total Expenses			€15,820.78
			Total Expenses			**€15,820.78**
			Net income for Period			€697.74

Revenue

InSPE's revenue consist of the following main revenue streams: Contributions UT, Ticket Sale, External Funds, Sponsoring, Participation Fee, Work actions and Unforeseen Income.

1. Contributions UT

InSPE has received €10.000,00 from UT Contributions. This amount comes from one source: Sports & Culture. They gave us this amount to hire rehearsal spaces at the Vrijhof.

2. Tickets Sale

There was no project in this book year, so no tickets have been sold.

3. External Funds

Provincie Overijssel donated all the requested money for Fiddler on the Roof to InSPE. This means there is €5.513,30, which is now marked as revenue under 3.1 Overijssel.

4. Sponsoring

There was a crowdfunding campaign for InSPE. With this campaign, InSPE raised €740,00.

5. Participation Fee

There is no project in this book year, which means no participants, and no participation fee.

6. Work Actions

No work actions have taken place.

7. Unforeseen Income

InSPE received €265,12 from Unforeseen Income. “De Verstrooiers”, a theatre association in Enschede stopped and decided to donate €250,00 to Stichting InSPE. During Fiddler on the Roof, some group pictures were made and printed. In total, 42 photos were sold for €0.36 per photo. This generated an income of €15,12.

Expenses

The expenses of InSPE can be divided into six main streams: Performances + Rehearsals, Professionals, Production Costs, Promotion, Other Costs and Unforeseen Costs.

1. Performances + Rehearsals

For the performance and rehearsals of The Addams Family, InSPE spent €2.407,50 on the licence costs (€2.407,50) The licence costs consist of €802,50 as an advance of future royalties and €1605,00 as rental fee for the music.

The €10.000,00 are the costs for rehearsal rooms during Fiddler on the Roof, the previous project.

2. Professionals

There was no project in this book year, so no professionals to pay.

3. Productions Costs

There was no project this book year, so no production costs have been made.

4. Promotion

For promotion, InSPE invested in a course about marketing and communication (€1500,00) and promoted The Addams Family project at the Saxion fair (€50,00). In total, €1550,00 was spent on promotion.

5. Other Costs

In total €1,423.49 was spent on other costs. This consisted of food for the technique crew during the build up day (€34,00) and welcome gifts for the professionals of The Addams Family (€8,74). The bank costs were €180,75, of which is €4,11 in iZettle fees, €146,72 for the ticket system of Fiddler on the Roof and €29,92 PayPal costs. InSPE made a reservation of €1200 on continuity.

6. Unforeseen Costs

The unforeseen costs reached a total of €439,79. This includes €165,29 for afterparty costs, €49,99 for an external hard drive for InSPE, €60,00 rental of a 'borrelruimte' to discuss the new plans for the foundation and €17,99 for printing group photos for Fiddler on the Roof.

The remaining amount under this post is spent on the current project. This includes €6,48 for bookkeeping essentials, €130,04 for board clothing and €10,00 for printing sheets for the auditions.

Balance

Below the balance of Stichting InSPE on 01/10/2021 and 01/10/2022 respectively.

Stichting InSPE Balance Sheet 01/10/2021

Assets			
Imbalance-EUR			€0.00
Orphan-EUR			€0.00
Assets			€0.00
Expected payments participants		€981.50	
Kruisposten		€0.00	
Debtors		€459.50	
Debtors audience	€13.92		
Available Funds		€14,769.44	
Current Assets		€0.00	
Cash in Wallet	€0.00		
iZettle	€0.00		
Checking Account	€38,396.70		
Mollie	€0.00		
Paypal	€402.08		
Savings Account	€0.00		
Total Assets			**€55,023.14**

Liabilities			
Liabilities			€0.00
Loans		€14,513.30	
Creditors		€24,461.28	
Reservations		€0.00	
Bank Account	€0.00		
Board Liability Insurance	€0.00		
Continuity	€0.00		
Expected payments FotR production costs	€2,725.20		
Improvement Marketing & Communication Zapps	€0.00		
Running Costs	€900.21		
Expected Payment Professionals		€0.00	
Choreographer	€5,400.00		
Conductor	€0.00		
Director	€0.00		
Total Liabilities			**€47,999.99**
Equity			
Equity			€0.00
Opening Balances		€0.00	
Retained Earnings			**€7,023.15**
Total Equity			**€7,023.15**
Total Liabilities & Equity			**€55,023.14**

Stichting InSPE Balance Sheet 01/10/2022

Assets			
Imbalance-EUR			€0.00
Orphan-EUR			€0.00
Assets			€0.00
Expected payments participants		€250.30	
Kruisposten		€0.00	
Debtors		€0.00	
Debtors audience	€(1.08)		
Available Funds		€0.00	
Current Assets		€0.00	
Cash in Wallet	€0.00		
iZettle	€0.00		
Checking Account	€14,733.16		
Mollie	€0.00		
Paypal	€0.00		
Savings Account	€0.00		
Total Assets			**€14,982.38**

Liabilities			
Liabilities			€0.00
Loans		€0.00	
Creditors		€25.22	
Reservations		€0.00	
Bank Account	€0.00		
Board Liability Insurance	€0.00		
Continuity	€1,200.00		
Expected payments FotR production costs	€0.00		
Improvement Marketing & Communication Zapps	€0.00		
Running Costs	€485.80		
Expected Payment Professionals		€0.00	
Choreographer	€5,400.00		
Conductor	€0.00		
Director	€0.00		
Total Liabilities			**€7,111.02**
Equity			
Equity			€0.00
Opening Balances		€0.00	
Retained Earnings			**€7,871.36**
Total Equity			**€7,871.36**
Total Liabilities & Equity			**€14,982.38**

Assets

- The expected payment of participants now is €250,30. This money InSPE stills owes frompeople who were involved in Fiddler on the Roof who either need to pay for their merchandise, their participation fee and/or group pictures.
- There is a difference of €1,08 of ticket sale and income for InSPE at Fiddler on the Roof.

Liabilities

- The reservations are for continuity of InSPE and expected running costs, like costs for thebank account and webhosting;
- A reservation still exists for the payment of the choreographer, who has yet to submitan invoice;
- Other Creditors are printing costs, which have been declared at the end of this book yearand they will be paid in the beginning of October 2022.

Equity

InSPE has built up to €7.871,36 equity, accomplishing a large part of the long-term financial stability plan to reach €10.000,- in financial reserves.

Budget report Fiddler on the Roof

Income	Budget	*Project FOTR*
1 Contributions UT		
1.1 SFC Apollo	€1,500.00	€1,500.00
1.3 Culture & Events	€10,000.00	€10,000.00
1.4 Student Union	€350.00	€250.00
Total	**€11,850.00**	**€11,750.00**
2 Ticket Sale		
Ticket Sale	**€8,000.00**	**€9,951.75**
3 External Funds		
3.1 Overijssel	€12,500.00	€16,750.00
3.3 Municipality Enschede	€3,000.00	€0.00
3.4 Other Funds	€8,500.00	€8,788.64
3.5 Paul Pella Fonds	€12,500.00	€7,980.90
Total	**€36,500.00**	**€33,519.54**
4 Sponsoring		
4.1 Crowdfunding	€700.00	€740.00
4.2 Other Sponsoring	€2,500.00	€0.00
Total	**€3,200.00**	**€740.00**
5 Participation Fee		
Participation Fee	**€900.00**	€1,120.00
6 Work Actions		
	€0.00	€0.00
Unforeseen Income	**€0.00**	
Total Income	**€60,450.00**	**€57,081.29**

Expenses	Budget	*Project FOTR*
A Performances + Rehearsals		
A.1 Licence Costs	€4,700.00	€2,822.59
A.2 Performance Location	€0.00	€0.00
A.3 Rehearsal Rooms	€10,500.00	€10,000.00
A.4 Instrument Rental	€300.00	€0.00
A.5 Remplacants Orchestra	€1,000.00	€114.00
A.6 Photography / Video	€150.00	€1,027.00
A.7 Light & Sound Technic	€10,000.00	€9,801.00
A.8 Program booklets	€600.00	€371.05
Total	**€27,250.00**	**€24,135.64**
B Professionals		
B.1 Director	€5,500.00	€5,250.00
B.2 Conductor	€8,800.00	€8,280.16
B.3 Vocal Coach	€1,400.00	€732.70
B.4 Choreographer	€6,000.00	€5,400.00
Total	**€21,700.00**	**€19,662.86**
C Production Costs		
C.1 Décor	€2,000.00	€655.13
C.2 Clothing	€600.00	€282.02
C.3 Grime	€170.00	€98.34
Total	**€2,770.00**	**€1,035.49**
D Promotion		
D.1 Printed Matter	€500.00	€146.78
D.2 Digital	€370.00	€0.00
D.3 Promotion Actions	€200.00	€11.49
D.4 Marketing & Communication	€1,500.00	€1,500.00
Total	**€2,570.00**	**€1,658.27**
E Other Costs		
E.1 Paperwork	€20.00	€0.00
E.2 Catering	€350.00	€604.61
E.3 Gifts	€140.00	€127.82
E.4 Transport Costs	€900.00	€0.00
E.5 Notary	€0.00	€312.45
E.6 Bank Costs	€150.00	€670.72
E.7 Continuity	€1,200.00	€1,200.00
E.8 Insurance	€0.00	€121.00
Total	**€2,760.00**	**€3,036.60**
Subtotal	**€57,050.00**	**€49,528.86**
Unforeseen Costs	**€3,400.00**	**€3,873.37**
Total Expenses	**€60,450.00**	**€53,402.23**

Budget version january '21

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