Financial Report

InSPE

October 2022 - September 2023

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Introduction

This document will describe the financial status over the period from October 2022 to September 2023. The first chapter “Profit & Loss” describes the profit, loss and the net result. In the second chapter “Results The Addams Family”, shows the results and the budget for The Addams Family production. The third and last chapter “Balance” shows the balance on the 1st of October 2022 and the 30th of September 2023.

Profit & Loss

The profit and loss report shows a result of €3.043,44 with revenues of €72.116,86 and expenses of €69.073,42.

Stichting InSPE Profit & Loss for period covering 01/10/2022 to 30/09/2023

Income	Result TAF	Expenses	Result TAF
1 Contributions UT		A Performances + Rehearsals	
1.1 SFC Apollo	€1,650.00	A.1 Licence Costs	€2,475.95
1.2 Apollo	€0.00	A.2 Performance Location	€17,421.00
1.3 Sports & Culture	€10,000.00	A.3 Rehearsal Rooms	€10,000.00
1.4 Student Union	€0.00	A.4 Instrument Rental	€102.99
1.5 College van Bestuur	€0.00	A.5 Remplacants Orchestra	€625.00
Total	€11,650.00	A.6 Photography	€109.00
		A.7 Light & Sound Technic	€10,043.00
2 Ticket Sale		A.8 Program booklets	€383.32
Ticket Sale	€16,192.75	Total	€41,160.26
3 External Funds		B Professionals	
3.1 Overijssel	€0.00	B.1 Director	€5,000.00
3.2 VSBfonds	€5,000.00	B.2 Conductor	€5,800.00
3.3 Municipality Enschede	€3,000.00	B.3 Vocal Coach	€2,200.00
3.4 Other Funds	€21,185.00	B.4 Choreographer	€5,000.00
3.5 Paul Pella Fonds	€7,500.00	B.5. Sign language interpreter	€0.00
3.6 Fonds Cultuurparticipatie	€0.00	Total	€18,000.00
Total	€36,685.00		
		C Production Costs	
4 Sponsoring		C.1 Décor	€1,364.59
4.1 Crowdfunding	€415.00	C.2 Clothing	€525.13
4.2 Other sponsoring	€100.00	C.3 Grime	€181.66
Total	€515.00	Total	€2,071.38
5 Participants		D Promotion	
5.1 Fee	€1,500.00	D.1 Printed Matter	€175.07
5.2 Merchandise	€2,317.00	D.2 Digital	€51.75
Total	€3,817.00	D.3 Promotion Actions	€87.43
		D.4 Marketing & Communication	€0.00
6 Work actions		D.5 Merchandise	€2,573.08
Work actions	€2,408.11	Total	€2,887.33
		E Other Costs	
		E.1 Paperwork	€7.80
		E.2 Catering	€416.61
		E.3 Gifts	€139.94
		E.4 Transport Costs	€1,188.74
		E.5 Notary	€0.00
		E.6 Bank Costs	€1,085.69
		E.7 Continuity	€593.44
		E.8 Insurance	€0.00
		Total	€3,432.22
6 Unforeseen Income	€849.00	F Unforeseen Costs	€1,522.23
Total Income	€72,116.86	Total Expenses	€69,073.42

Revenues

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

SFC Apollo is a subsidy from Culture umbrella Apollo. For this project, they gave us €1.650,00 as a financial guarantee. In total, InSPE received €11.650,00 from UT Contributions, of which €10.000,00 comes from Sports & Culture. They donated this amount to use for reserving rehearsal spaces at the Vrijhof.

The subsidy applications from the Student Union have not been accepted. Stichting InSPE needed to promote alcohol in order to get accepted, and we as InSPE did not agree with that requirement.

2. Tickets Sale

InSPE offered four types of tickets:

- General admission €25,00 - Student ticket €20,00 - Unioncard ticket €18,50
- Under 16 €15,00

In total, we sold 745 tickets, adding up to a total of €16.192,75. This is an average ticket price of €21,74. The Pretix (ticket system provider) service fee is distracted from this amount.

The ticket prices are rounded up numbers, but the total ticket sale number is not. This can be explained by the fact that some people canceled their tickets. The people got their money back, but InSPE had to pay for the Pretix costs.

3. External Funds

Stichting InSPE received the following subsidies, as budgeted:

3.1. Provincie Overijssel €0,00
3.2. VSB fonds €5000,00
3.3. Municipality Enschede €3000,00
3.5. Paul Pella fonds €7500,00

Under 3.4. Other funds, InSPE received €21.185,00.
This consists of the following amount from the following funds:

AGFRA Fransenfonds	€1.500,00
Lerak	€5.000,00
Ufonds	€1.000,00
Prins Bernhard Cultuurfonds	€3.000,00
Roelvinkfonds	€2.000,00
Gemeente Almelo	€3.000,00
Fonds Geld- en effectenhandel	€1.000,00
Zabawas	€1.935,00

Masian	€1.000,00
Sanssouci	€1.000,00
Berch Heemstede	€750,00
Total	**€21.185,00**

In total, InSPE has an income of €36.685,00 under External Funds.

4. Sponsoring

There was a crowdfunding campaign for InSPE via www.steunutwente.nl. With the campaign, InSPE raised €415,00

Stichting K.H. Schuur sponsored InSPE for €100,00.

5. Participation Fee

The participation fee was €30,00. In total, there were 50 participants, which sums up to an income of €1.500,00.

Besides that, a lot of merchandise has been ordered by the participants, with a value of €2.317,00.

6. Work actions

With work actions, InSPE generated an income of €2.408,11.

During the previous production, pillows were made out of leftover WSS and FotR bags. InSPE sold one of them for €10,00 as part of work actions.

In the year of the production, InSPE organized several work actions. InSPE participants helped out at the Open Days and donated wages of €264,92 to InSPE. After that, an Addams Family themed scary walk was organized, and we raised €174,00 with that event. During Valentines Day, InSPE participants sang serenades for people, this got InSPE €145,00. There was a fundraising concert where the audience donated €130,17. At last, participants worked on a few festivals, and raised €1.617,51.

During the entire year, InSPE used Sponsorkliks, this resulted in €66.51 on the bank account.

7. Unforeseen Income

There was €26,50 transferred to InSPE from a FotR participants who still had to pay their participation fee, and an activity fee.

In April 2023 InSPE had their 5th birthday, and the board decided to celebrate this together with (past) participants. The visitors had to pay a participation fee of €20,00 (or €10,00 if you stayed for half a day). The total income from participants of the reunion day was €610,00.

When InSPE ordered the program booklets, we decided to let the audience pay €2,00 for a physical copy, or look at a digital one for free. In total, 89 program booklets have been sold, which equals an income of €178,00

During the performances, we used a petticoat. After the shows, this item was sold for €5,00. At last, InSPE received €29,50 as a donation from one of their participants.

This gives a total of €849,00 of unforeseen income.

Expenses

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

A. Performances + Rehearsals

For the performances and rehearsals of The Addams Family, InSPE spent €2.475,95 on Licence Costs. This consists of €1.812,85 for recettes, €481,60 for printing sheet music and scripts, and €181,50 for Grand Circle mediation.

The location of the performances cost InSPE €17.421,00. This is the rent of Theaterhotel Almelo, and the costs for the technical crew. The costs were higher than expected, because we needed some more support from the technical crew than we expected beforehand.

The rent of the rehearsal spaces in the Vrijhof was €10.000,00.

InSPE spent €102,99 on instrumental rental. This is €68,00 for renting percussion from the Vrijhof, and €34,99 for keyboard software.

There were a few replacements in the orchestra to play during the shows, and general rehearsal. Those were a pianist, and a saxophone player. InSPE spent €625,00 to hire these musicians.

During the general rehearsal, a photographer took pictures for promotion. This cost InSPE €109,00.

InSPE had to spend €10.043,00 on audio- and lighting equipment. This is higher than budgeted. This happened because the board, and technique committee were relatively late with contacting companies. Therefore, we had less choices in the technique providers, and pricing.

Lastly, 500 program booklets were ordered, which costed €383,32

B. Professionals

The director, conductor, vocal coach and choreographer got paid for their work. In total this is €18.000,00.

InSPE had contact with sign language interpreters, so they could be there at one of our shows. Two weeks prior to the shows, they unfortunately canceled due to personal circumstances. They tried to look for replacement interpreters, but this did not work. This is why no money is spent on sign language interpreters.

C. Productions Costs

The decor committee spent €1.364,59 to build the decor, and make props.

The costume committee spent €525,13 on costumes, by making them themselves, and renting some items.

In total, €181,66 is spent on make-up during the shows, and the workshop prior to the shows. This includes make-up essentials, like beauty blenders and brushes.

D. Promotion

In total, €2.887,33 was spent on promotion.

Printed matter consists of a total of €175,07. These are posters and flyers for the shows (€158,07) and flyers for the auditions (€17,00).

Digital promotion cost €51,75, which is used for promoted posts on Instagram.

Some promotion activities took place, and €87,43 was spent on it. This is promoting the auditions at the Kick-In (€41,00), make-up for the scary walk (€10,00), drinks and lights for the scary walk (€11,68) and polaroid photos for the fundraising concert (€24,75).

No money was spent on marketing and communication.

The total costs for merchandise were €2.573,08, this is higher than the merchandise income. This is due to the fact that some of the bags were handed out as a present for sponsors of our crowdfunding campaign. Besides that, the technique crew got a merchandise item in return for their work.

E. Other Costs

InSPE bought a KvK uittreksel with the value of €7,80, because it was needed for the application of some funds.

During the show days, there was food for the participants. InSPE also bought coffee, tea and cookies during the preparation day. This cost €416,61.

€139,94 is spent on presents. The board ordered toi toi toi's for the participants, worth €66,49. Besides that, all creatives got a present in the end, to thank them for their work during the project with a value of €73,45.

In total, €1.188,74 was spent on transport costs. This includes the transportation costs for the creatives, the costs to get the participants to Theaterhotel Almelo in the show week, and to transport the decor and instruments to there.

The bank costs amounted to €1.085,69. This consists of €83,29 for using iZettle, €61,11 for Mollie, and €391,29 for Rami.io (hosting systeem of Pretix). On top of that, InSPE made a reservation of €550,00 for the bank costs in the upcoming years.

In total, €593,44 goes to the continuity of Stichting InSPE.

InSPE did not receive any payment instruction for the board liability insurance yet.

F. Unforeseen Costs

In total, €1.522,23 is spent under unforeseen costs.

This includes some after costs from the previous project Fiddler on the Roof. There were still some participants who needed to pay InSPE the participation fee, and activity fees. After multiple attempts, it was decided to lose the debtors (€87,86) and put it under unforeseen costs.

For The Addams Family project, a eHerkenning for the application of some funds (€36,24), a blouse for the new board member (€40,01), and extra sheet music for the orchestra (€12,70) were bought. There is also €54,72 spent on AA-batteries, because the wrong headsets had been ordered. On top of that, there is €20,52 spent on batteries for the sheet music lights for the orchestra.

InSPE made some costs for the reunion day, the groceries cost €197,06 and the workshop €60,00.

It took some time for the technique crew to program the lights, this is why they stayed in Theaterhotel Almelo for one night. This cost €101,20. Besides that, Theaterhotel Almelo charged InSPE €900,00 to prepare the orchestra pit; this was not communicated beforehand.

At last, an additional €13,00 was spent on the transport of participants during the show week. This amount falls under unforeseen, because it deviates from the transport schedule.

This all adds up to €1.523,31, but there is also a correction for an audience debtor at Fiddler on the Roof which decreases unforeseen costs with €1,08.

Results The Addams Family

Income	Budget TAF	Result TAF
1 Contributions UT		
1.1 SFC Apollo	€2,000.00	€1,650.00
1.2 Apollo	€0.00	€0.00
1.3 Sports & Culture	€10,000.00	€10,000.00
1.4 Student Union	€350.00	€0.00
1.5 College van Bestuur	€0.00	€0.00
Total	€12,350.00	€11,650.00
2 Ticket Sale		
Ticket Sale	€17,700.00	€16,521.57
3 External Funds		
3.1 Overijssel	€0.00	€0.00
3.2 VSBfonds	€5,000.00	€5,000.00
3.3 Municipality Enschede	€3,000.00	€3,000.00
3.4 Other Funds	€16,800.00	€21,185.00
3.5 Paul Pella Fonds	€7,500.00	€7,500.00
3.6 Fonds Cultuurparticipatie	€5,000.00	€0.00
Total	€37,300.00	€36,685.00
4 Sponsoring		
4.1 Crowdfunding	€1,000.00	€415.00
4.3 Case work	€2,000.00	€2,408.11
4.5 Other sponsoring	€550.00	€100.00
Total	€3,550.00	€2,923.11
5 Participants		
5.1 Fee	€1,380.00	€1,500.00
5.2 Merchandise	€500.00	€2,317.00
Total	€1,880.00	€3,817.00
Subtotal	€72,780.00	€71,596.68
6 Unforeseen Income	€0.00	€239.00
Total Income	€72,780.00	€71,835.68

Expenses	Budget TAF	Result TAF
A Performances + Rehearsals		
A.1 Licence Costs	€6,000.00	€4,883.45
A.2 Performance Location	€16,000.00	€17,421.00
A.3 Rehearsal Rooms	€10,000.00	€10,000.00
A.4 Instrument Rental	€400.00	€102.99
A.5 Remplacants Orchestra	€800.00	€625.00
A.6 Photography	€150.00	€109.00
A.7 Light & Sound Technic	€7,000.00	€10,043.00
A.8 Program booklets	€500.00	€383.32
Total	€40,850.00	€43,567.76
B Professionals		
B.1 Director	€5,000.00	€5,000.00
B.2 Conductor	€6,400.00	€6,400.00
B.3 Vocal Coach	€2,200.00	€2,200.00
B.4 Choreographer	€5,000.00	€5,000.00
B.5. Sign language interpreter	€900.00	€0.00
B.6. Audio description	€500.00	€0.00
Total	€20,000.00	€18,600.00
C Production Costs		
C.1 Décor	€1,500.00	€1,364.59
C.2 Clothing	€550.00	€525.13
C.3 Grime	€355.00	€181.66
Total	€2,405.00	€2,071.38
D Promotion		
D.1 Printed Matter	€400.00	€175.07
D.2 Digital	€200.00	€51.75
D.3 Promotion Actions	€200.00	€137.43
D.4 Marketing & Communication	€0.00	€0.00
D.5 Merchandise	€500.00	€2,573.08
Total	€1,300.00	€2,937.33
E Other Costs		
E.1 Paperwork	€50.00	€7.80
E.2 Catering	€500.00	€416.61
E.3 Gifts	€150.00	€148.68
E.4 Transport Costs	€2,000.00	€1,188.74
E.5 Notary	€0.00	€0.00
E.6 Bank Costs	€500.00	€864.51
E.7 Continuity	€1,200.00	€593.44
E.8 Insurance	€150.00	€121.00
Total	€4,550.00	€3,340.78
Subtotal	€69,105.00	€70,517.25
F Unforeseen Costs	€3,475.00	€1,318.43
Total Expenses	€72,580.00	€71,835.68

Remarks

In general, numbers differ from the Result of The Addams Family, and Profit & Loss of 2022/2023. This is because the project runs approximately two years, while the bookkeeping year is just one year. The differences in numbers that arise from this principle will not be discussed. There are however some other remarks regarding the Results.

- Unforeseen income and expenses differ from Profit & Loss, because money from the reunion day was not booked under the project. The activity was not tied to The Addams Family project, but to the foundation InSPE.

- There is still one debtor under Other Funds, this is Sanssouci for €1.000,00.

- In the results, €328,82 was added for the Pretix service. This is included in the ticket prices and bank costs.

- InSPE did not receive any payment information for the board liability insurance yet, but expects this still.

- While writing this report, the treasurer found out that the conductor got too little money (€600,00). This is corrected, and a creditor is created.

Balance

Below the balance of Stichting InSPE on 01/10/2022 and 30/09/2023 respectively.

Stichting InSPE Balance Sheet 01/10/2022

Assets				Liabilities			
Imbalance-EUR			€0.00	Liabilities			€0.00
Orphan-EUR			€0.00	Loans		€0.00	
Assets			€0.00	Creditors		€25.22	
Expected payments participants		€250.30		Reservations		€0.00	
Kruisposten		€0.00		Bank Account	€0.00		
Debtors		€0.00		Board Liability Insurance	€0.00		
Debtors audience	€(1.08)			Continuity	€1,200.00		
Available Funds		€0.00		Expected payments FotR production costs	€0.00		
Current Assets		€0.00		Improvement Marketing & Communication Zapps	€0.00		
Cash in Wallet	€0.00			Running Costs	€485.80		
iZettle	€0.00			Expected Payment Professionals		€0.00	
Checking Account	€14,733.16			Choreographer	€5,400.00		
Mollie	€0.00			Conductor	€0.00		
Paypal	€0.00			Director	€0.00		
Savings Account	€0.00			**Total Liabilities**			**€7,111.02**
Total Assets			**€14,982.38**				
				Equity			
				Equity			€0.00
				Opening Balances		€0.00	
				Retained Earnings			**€7,871.36**
				Total Equity			**€7,871.36**
				Total Liabilities & Equity			**€14,982.38**

Stichting InSPE Balance Sheet 30/09/2023

Assets				Liabilities			
Niet in balans-EUR			€0.00	Liabilities			€0.00
Verweesd-EUR			€0.00	Loans		€0.00	
Assets			€0.00	Creditors		€0.00	
Expected payments participants		€30.00		Reservations		€0.00	
Kruisposten		€0.00		Continuity	€1,793.44		
Debtors		€1,935.00		Expected payments FotR production costs	€0.00		
Debtors audience	€0.00			Improvement Marketing & Communication Zapps	€0.00		
Available Funds		€0.00		Running Costs	€830.65		
Current Assets		€0.00		Expected Payment Professionals		€0.00	
Cash in Wallet	€359.12			Choreographer	€10,400.00		
iZettle	€0.00			Conductor	€0.00		
Checking Account	€10,473.57			Director	€0.00		
Mollie	€0.00			**Total Liabilities**			**€13,024.09**
Paypal	€0.00						
Savings Account	€10,000.00			**Equity**			
Total Assets			**€22,797.69**	Equity			€0.00
				Opening Balances		€0.00	
				Retained Earnings			**€9,914.80**
				Total Equity			**€9,914.80**
				Total Liabilities & Equity			**€22,938.89**

Assets

- The debtor paid on the 27th of October 2023.
- There is still one participant who needs to pay the participation fee for The Addams Family.
- Since the interest rate went up, money is transferred to the savings account.

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 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: 20th of October 2026.
  - And for The Addams Family: 4th of July 2028.

Equity

InSPE has built up to €9.914,80 equity, almost accomplishing the long-term financial stability plan to reach €10.000,- in financial reserves.

Date: **08-11-2023**