

Annual Report

2020



2020 Highlights

While 2020 was a universally challenging year for everyone, for SQPN it was also a year in which great progress has been made in advancing our mission and in securing the resources to continue the mission.

No new shows were added in 2020, but instead efforts were dedicated to promoting the dozen shows now on the network schedule, including bringing in volunteer editors and encouraging panelists to begin hosting more of the shows. At the beginning of the lockdown in Spring 2020, Let's Talk was brought back on a temporary basis as a live, daily show broadcast on Facebook featuring Dom Bettinelli and guests from among the various SQPN contributors. From March 16 to April 17, the completed 25 episodes.

In July, the Board decided, in conjunction with the show's participants, to put Secrets of Disney on hiatus, in part due to the lockdown and the closure of Disney theme parks and the lack of new Disney content in theaters, among other factors.

Episode downloads and listener engagement continued to see fantastic increases throughout the year. Total episode downloads for all shows rose from 212,000 in January to 282,000 in December.

2020 was also the year in which SQPN reached financial break-even again. With the launch of an ambitious giving campaign in July, we added more than 300 new Patrons by the end of September and a projection of future revenue based on that level of giving showed that income would outpace expenses on an annual basis for the first time in several years.

SQPN also introduced a new method of financial support through show sponsorships. Following the PBS model, interested individuals or businesses could show their support for the mission of SQPN through a significant donation. In return, SQPN would thank them prominently during each episode of the sponsored show during the term of sponsorship as well as on the SQPN web site. We began with one sponsorship for Jimmy Akin's Mysterious World and by the end of 2020 had three.

Also in 2020, Lisa Hendeley stepped down from the Board and we welcomed Danielle Bean to her seat. Danielle brings with her a vast knowledge of Catholic media as a successful writer, podcaster, TV presenter, magazine editor, and more. She also brings her energy, spirit, and evident faith and love for Christ.

Future Planning

The strategic plan developed in January 2016 by the board and officers of SQPN continues to move forward. Given the new challenges of continuing our mission with new leadership, SQPN has been adjusting its strategic plan to ensure we continue to fulfill our mission.

Mission Statement/Purpose

SQPN's mission is to respond to the Catholic Church's call to use new media for evangelization and catechesis, education and formation. Pope St. John Paul II reiterated this call in his January 2005 Apostolic Letter, *The Rapid Development*, and encouraged Catholics to spread the Gospel using the latest in communications technology. SQPN fulfills this mission by creating audio and video productions that provide commentary and entertaining discussion on a variety of topics related to popular cultures and current trends in society.

Building a Foundation for the Future

1. We have added Danielle Bean to the board in 2020 who bring her experience, faithfulness, and integrity to help guide SQPN forward into this new era.
2. Our monthly email newsletter will keep our community involved and engaged with the latest news from SQPN and all of our productions.
3. We will use all of our social media platforms to connect with our audiences and to encounter new listeners.
4. We will continue to feature a strong slate of regular programming, and we will look for new shows and new talent to attract new audiences and diversify our offerings. We will continue to focus on our core competency of audio podcasting.
5. As we build our programming schedule, we will look for funding from new and current donors to support our efforts at producing quality and consistent shows. In addition to giving campaigns, SQPN will look at other opportunities for funding our work that are consistent with our mission.
6. Cognizant of the need for financial resources to continue our apostolate, we will continue to reach out to listeners to grow the number of donors, especially those who will commit to a monthly pledge as we continue to improve our offerings and begin new initiatives.

Chief Executive Officer's Note

The financial report on the following pages reflects the resources entrusted to SQPN by our supporters, our community of listeners and viewers. They have been most loyal and dedicated to the mission of SQPN over the years of our existence.

Finally, after several years of effort, our income exceeds our expenses and we now have a cushion with which to sustain our apostolate and begin to grow.

As we look to the future, several important needs stand out. Our web site is a vital part of our infrastructure. Not only does it represent our presence online, the web site itself functions as the central part of our content distribution network for all our shows. However, its design is several years old at this point and needs to be refreshed.

Our plans for a Catholic New Media Conference continue to be put on hold, this time due to the ongoing 2020 pandemic and we hope that we can resume planning in earnest soon.

We also need to add more expert help in the areas of social media and audio and video editing. The latter is important because we have no more capacity to expand our slate of programming, although we have several more shows in planning stages or requested by audiences. Currently, any new show must also bring with it an editor.

Equipment upgrades and other improvements will also be needed in the near future as well.

Financials

Balance Sheet

US-GAAP

ASSETS

CURRENT ASSETS	DEC 31, 2020
Cash	\$72,272
TOTAL CURRENT ASSETS	\$72,272

FIXED ASSETS	DEC 31, 2020
Computer Software and Equipment	\$8,524
-Accumulated Depreciation	-\$5,483
TOTAL NET FIXED ASSETS	\$3,041

LIABILITIES AND EQUITY

LIABILITIES	Q4
Current Liabilities	\$155
TOTAL LIABILITIES	\$155

EQUITY	Q4
Net Assets	\$33,133
Net Income	\$9,374
TOTAL EQUITY	\$42,507
TOTAL LIABILITIES AND EQUITY	\$42,662

Income Statement

US-GAAP

INCOME

FISCAL YEAR END 12/31	2020
Donations	\$187,418
Unrelated Online Commissions	\$2,119
Interest	\$0
Other Income	\$555
TOTAL INCOME	\$190,092

EXPENSES

	2020
Wages	\$122,000
Insurance	\$25,498
Internet Services	\$2,645
Podcast Production	\$969
Contractors, Consultants, Professional Services	\$3,955
Travel and Meeting Expenses	\$0
Computer Hardware	\$0
PR/Marketing/Communications	\$480
Fees	\$6,640
Bank Charges	\$158
Computer Software	\$70
Office Supplies	\$0
Postage & Delivery	\$340
Temporary Reserve	\$7,500
Taxes	\$9,631
Misc. Expenses	\$834
TOTAL EXPENSES	\$180,718

	2020
Net Ordinary Income	\$9,374
NET INCOME	\$9,374

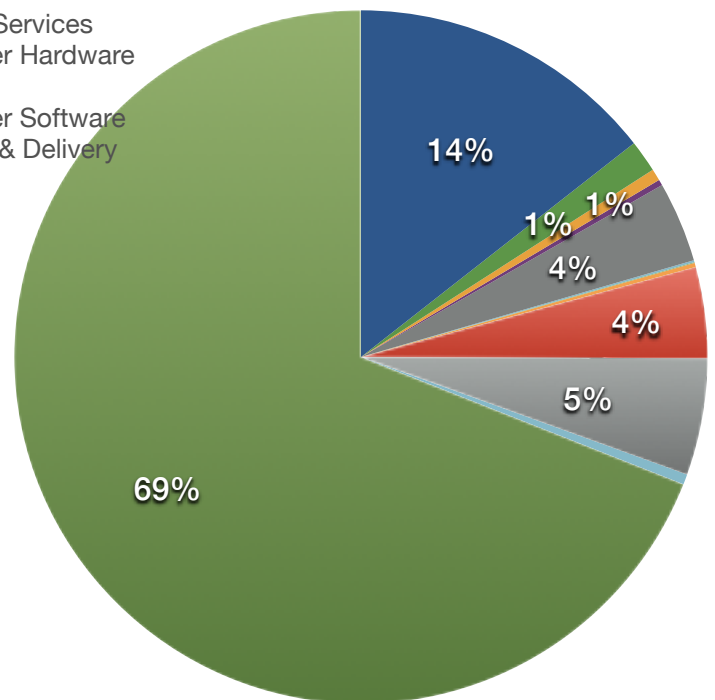
ESTIMATED MONTHLY INCOME	
Donations	\$15,618
Sponsor Revenue	\$177
Total Monthly Income, estimated	\$15,795

ESTIMATED MONTHLY EXPENSES	
Salaries & Contractors	\$12,621
Online Services & Hosting	\$220
Office Supplies & Postage	\$28
Fees & Taxes	\$1,369
Total Monthly Expenses, estimated	\$14,239
Total Monthly Surplus/(Deficit) (Recurring expenses don't include one-time expenses)	\$1,556

Expense Breakdown

- Insurance
- Podcast Production
- PR/Marketing/Communications
- Bank Charges
- Office Supplies
- Temporary Reserve
- Misc. Expenses

- Internet Services
- Computer Hardware
- Fees
- Computer Software
- Postage & Delivery
- Taxes
- Wages



Monthly Operational Expenses include personnel; web site hosting; podcast hosting on a content distribution network; software services; and marketing services.

Statement of Cash Flows

US-GAAP

CASH FLOW FROM OPERATING ACTIVITIES

FISCAL YEAR END 12/31	2020
Net Income	\$9,529
Computer	-\$1,143
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$8,386

CASH AND EQUIVALENTS, END OF YEAR

	2020
Net Increase (Decrease) in Cash and Equivalents	\$8,386
Cash and Equivalents, Beginning of Year	\$31,810
CASH AND EQUIVALENTS, END OF YEAR	\$40,196

On June 30, 2022, the charts on this page were amended to reflect the corrected figures for end of year cash flow for 2020.

Officers and Directors

(For 2020)

Chief Executive Officer and Executive DirectorDomenico Bettinelli, Jr.
Chief Financial Officer.....Linda Nielsen
DirectorFr. George C. Hines
DirectorDanielle Bean
Director.....Steve Nelson
Director.....Jimmy Akin
ChaplainFr. Cory Sticha