

# Annual Report

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2022



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# 2022 Highlights

In 2022, SQPN continued its mission of exploring the intersection of faith and modern or pop culture with the growth of its current shows and the return of one that had been on hiatus, The Secrets of Middle Earth. With the launch of Amazon's huge series, The Rings of Power, bringing renewed attention to Tolkien's Catholic imagination, we relaunched Secrets of Middle Earth as a way to help fans of the show to explore this unique creation. During season 1 of RoP, the show had satisfying growth and reach to a new audience and then continued to produce new shows after the season, going into 2023.

StarQuest also continues to seek new voices and perspectives to add to the panels on our shows, including a large group of new contributors to The Secrets of Star Wars and the Secrets of Movies and TV Shows.

Total downloads/streams of our shows continued to increase throughout the year. As 2021 ended, listeners and viewers downloaded our shows more than 344,000 times in that month, plus an additional 104,000 for PlayStation Portable. By the end of 2022, in December, downloads and streams were over 471,000 that month, plus 103,000 for PSP.

Financial support through Patreon also continued to increase and we added a new option for donors to support us directly through credit card and PayPal giving on our web site. We've continued to add corporate sponsors as well who provide a higher level of support.

Oasis Studio 7 continues to provide video editing and animation work for Mysterious World that has garnered much positive reaction from our audience, which is reflected in the growing part of the audience that chooses to watch the show on Youtube each week over downloaded as an audio podcast.

We continue to create new merchandise for our shows, adding new designs this year for Jimmy Akin's Mysterious World and Secrets of Middle Earth.

Corporate show sponsorships continued to thrive with four sponsors for each episode of Jimmy Akin's Mysterious World. We would continue to make efforts to find sponsors for our other programs and other aspects of our various endeavors.

# Future Planning

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The strategic plan developed in January 2016 by the board and officers of SQPN continues to move forward. 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. Our monthly email newsletter will keep our community involved and engaged with the latest news from SQPN and all of our productions.
2. We will use all of our social media platforms to connect with our audiences and to encounter new listeners.
3. 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, but will expand as it seems possible into video productions.
4. 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.
5. 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.

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# 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.

We continue to restore the buffer of savings that SQPN had built up through the 2010s and that had been diluted as we rebuilt the network to serve its mission for the 2020s. Not only does the savings provide a cushion against economic downturns, it also gives us the freedom to invest in new talent, new equipment, and new initiatives as the opportunities arise and the Holy Spirit leads us. We always keep in mind, first and foremost that our mission is to proclaim the kingdom of God through the exploration of the intersection of faith and pop culture.

That said, the current challenging economic climate, as some donors have stepped back from support and our costs have increased, has caused our balance sheet to plateau. We hope that reinvigorated giving campaigns can help keep us on a positive financial track.

Among the future initiatives we continue to explore are new shows on topics including Church history, sacred art, and both new and classic pop culture franchises.

While we had begun to plan for a new Catholic New Media Conference in 2023, the Board decided to shelve those plans for now. We concluded that the drain in time, attention, and resources was not justified at this time. However, we may explore smaller, less formal regional gatherings and meetups to bring together our community locally.

The Board continues to look at expanding the staff of SQPN, especially to provide additional production capability and a backup to myself so that we do not have a single point of failure for any of the shows, including identifying and retaining third-party editors.

Overall, the current situation of SQPN, Inc. is good and we look forward to continuing to grow to support our mission.

# Financials

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## Balance Sheet

US-GAAP

### ASSETS

CURRENT ASSETS	DEC 31, 2022
Cash	\$166,330
<b>TOTAL CURRENT ASSETS</b>	<b>\$166,330</b>

FIXED ASSETS	DEC 31, 2022
Computer Software and Equipment	\$11,465
-Accumulated Depreciation	-\$7,658
<b>TOTAL NET FIXED ASSETS</b>	<b>\$3,807</b>

### LIABILITIES AND EQUITY

LIABILITIES	Q4
Current Liabilities	\$694
<b>TOTAL LIABILITIES</b>	<b>\$694</b>

EQUITY	Q4
Net Assets	\$98,113
Net Income	\$73,330
<b>TOTAL EQUITY</b>	<b>\$171,443</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$172,137</b>

# Income Statement

US-GAAP

## INCOME

FISCAL YEAR END 12/31	2022
Donations	\$275,064
Unrelated Online Commissions	\$917
Interest	\$0
Other Income	\$2,082
<b>TOTAL INCOME</b>	<b>\$278,063</b>

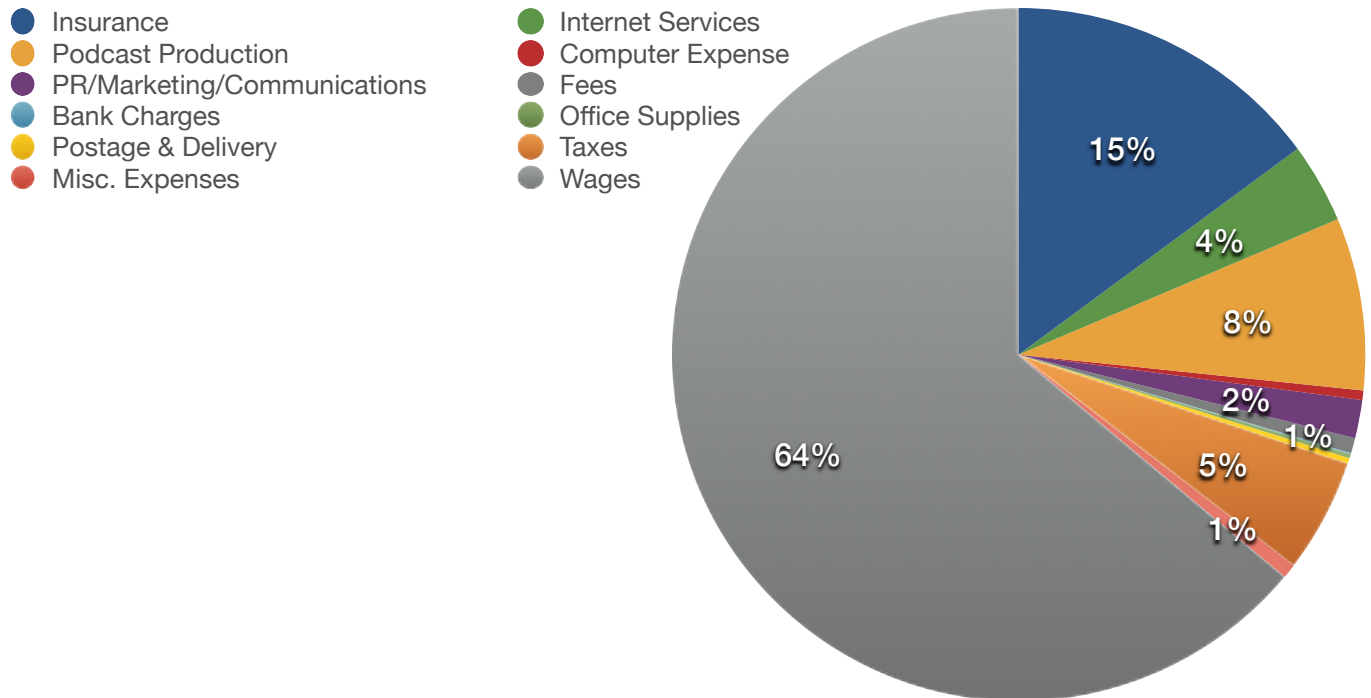
## EXPENSES

	2022
Wages	\$122,000
Insurance	\$28,397
Internet Services	\$7,114
Podcast Production	\$15,343
Contractors, Consultants, Professional Services	\$10,505
Travel and Meeting Expenses	\$0
Computer Expense	\$847
PR/Marketing/Communications	\$3,397
Fees	\$1,358
Bank Charges	\$115
Office Supplies	\$354
Postage & Delivery	\$472
Taxes	\$10,186
Donor Incentives	\$3,400
Misc. Expenses	\$1,244
<b>TOTAL EXPENSES</b>	<b>\$204,732</b>
	2022
Net Ordinary Income	\$73,331
<b>NET INCOME</b>	<b>\$73,331</b>

ESTIMATED MONTHLY INCOME	
Donations	\$22,922
Sales Commission Revenue	\$76
<b>Total Monthly Income, estimated</b>	<b>\$22,998</b>

ESTIMATED MONTHLY EXPENSES	
Salaries & Contractors	\$13,409
Online Services & Hosting	\$593
Office Supplies & Postage	\$69
Fees & Taxes	\$972
<b>Total Monthly Expenses, estimated</b>	<b>\$15,042</b>
<b>Total Monthly Surplus/(Deficit) (Recurring expenses don't include one-time expenses)</b>	<b>\$7,957</b>

Expense Breakdown



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

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# Statement of Cash Flows

US-GAAP

## CASH FLOW FROM OPERATING ACTIVITIES

FISCAL YEAR END 12/31	2022
Net Income	\$73,188
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>\$73,188</b>

## CASH AND EQUIVALENTS, END OF YEAR

	2022
Net Increase (Decrease) in Cash and Equivalents	\$71,492
Cash and Equivalents, Beginning of Year	\$96,838
<b>CASH AND EQUIVALENTS, END OF YEAR</b>	<b>\$168,330</b>



# Officers and Directors

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(For 2021)

Chief Executive Officer and Executive Director .....Domenico Bettinelli, Jr.  
Chief Financial Officer.....Linda Nielsen  
Director .....Fr. George C. Hines  
Director .....Danielle Bean (partial year)  
Director.....Steve Nelson  
Director.....Jimmy Akin  
Chaplain .....Fr. Cory Sticha