

Annual Report

2023



2023 Highlights

In 2023, SQPN continued its mission of exploring the intersection of faith and modern or pop culture with the growth of its current shows and the addition of a new show, The Secrets of Sacred Art. We also saw one show go on hiatus, Raising the Betts, and another leave the network to go independent, American Catholic History.

Secrets of Sacred Art is a video-first show, such that it is best enjoyed on our YouTube channel in order to see the art discussed by our hosts. The show is produced in seasons with each season lasting about 10 episodes.

Dom and Melanie Bettinelli put Raising the Betts on hiatus in the beginning of the summer of 2023 and may bring it back in the future in a revised format.

Tom and Noëlle Crowe expressed to the Board of SQPN a desire to take American Catholic History independent as a way of financially supporting their family to just the expense of time required to produce it. SQPN and the Crowes came to an agreement that saw a one-year phased transfer ending in September 2023. The separation was amicable and Noëlle continues to appear on occasion on The Secrets of Movies and TV Shows.

Total downloads/streams of our shows continued to increase throughout the year although issues with a vendor made getting accurate download numbers difficult for most of the year. However, between January 2023 and March 2024, when normal statistics reporting resumed, downloads and views of all our shows increased from about 438,000 to over 750,000.

We continue to enjoy strong financial support from individual donors through Patreon.com, directly via our web site, and from corporate sponsors, most of whom commit to sponsorships for a year or more, providing a steady level of support.

Oasis Studio 7 continues to provide video editing and animation work for Mysterious World and we have added several other paid and volunteer video and audio editors whose work help us increase our ability to produce more shows on a consistent basis with a high standard of quality.

Future Planning

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.

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.

By the end of 2023 we had nearly reached our goal of restoring 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 and we reached that goal in early 2024. 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.

We continue to navigate the current challenging economic climate. We have seen the normal churn of donors leaving and new ones arriving, which has seen our revenue increasing slowly over time. Our plan is for our regular giving campaigns and sponsorships to keep us on a positive financial track, with infrequent major gifts supplementing those.

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

We continue to explore the idea of small, informal regional gatherings and meetups to bring together our community locally, but in 2024 have been to look at the idea of bringing back international pilgrimages led by SQPN personalities.

The Board believes the current staffing of SQPN, including third-party editors, to be adequate for our current needs. Any future increased staffing will have to be preceded by an increase in donor support..

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

Financials

Balance Sheet

US-GAAP

ASSETS

CURRENT ASSETS	DEC 31, 2023
Cash	\$207,764
TOTAL CURRENT ASSETS	\$207,764

FIXED ASSETS	DEC 31, 2023
Computer Software and Equipment	\$13,766
-Accumulated Depreciation	-\$8,917
TOTAL NET FIXED ASSETS	\$4,849

LIABILITIES AND EQUITY

LIABILITIES	Q4
Current Liabilities	\$282
TOTAL LIABILITIES	\$282

EQUITY	Q4
Net Assets	\$171,443
Net Income	\$40,888
TOTAL EQUITY	\$212,331
TOTAL LIABILITIES AND EQUITY	\$212,613

Income Statement

US-GAAP

INCOME

FISCAL YEAR END 12/31	2023
Donations	\$272,888
Unrelated Online Commissions	\$901
Interest	\$0
Other Income	\$1,274
TOTAL INCOME	\$275,063

EXPENSES

	2023
Wages	\$140,667
Insurance	\$34,048
Internet Services	\$5,921
Podcast Production	\$24,492
Contractors, Consultants, Professional Services	\$6,378
Travel and Meeting Expenses	\$0
Computer Expense	\$735
PR/Marketing/Communications	\$5,110
Fees	\$927
Office Supplies	\$74
Postage & Delivery	\$394
Taxes	\$10,864
Donor Incentives	\$930
Utilities	\$2,148
Depreciation	\$1,259
TOTAL EXPENSES	2022 \$233,947
Net Ordinary Income	\$73,331
NET INCOME	\$73,331

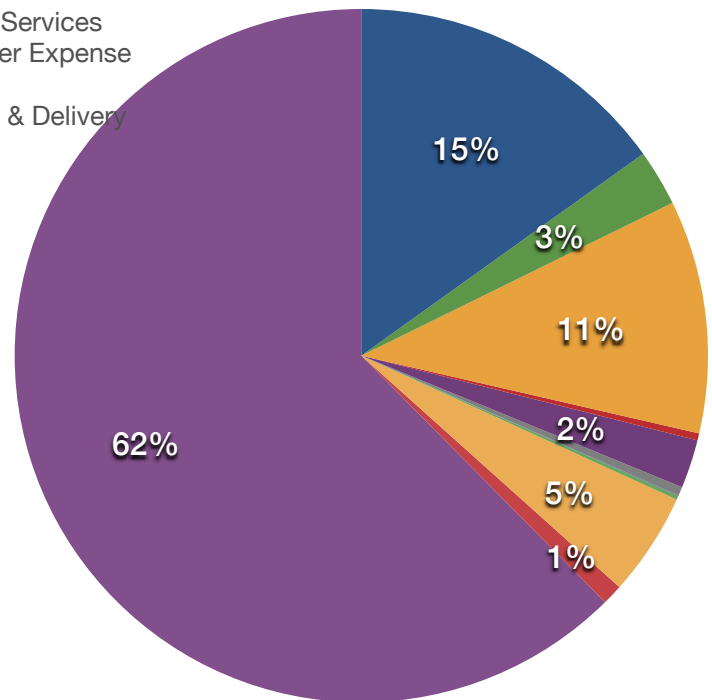
ESTIMATED MONTHLY INCOME	
Donations	\$22,741
Sales Commission Revenue	\$75
Total Monthly Income, estimated	\$22,816

ESTIMATED MONTHLY EXPENSES	
Salaries & Contractors	\$15,091
Online Services & Hosting	\$493
Office Supplies & Postage	\$39
Fees & Taxes	\$983
Total Monthly Expenses, estimated	\$16,606
Total Monthly Surplus/(Deficit) (Recurring expenses don't include one-time expenses)	\$6,210

Expense Breakdown

- Insurance
- Podcast Production
- PR/Marketing/Communications
- Office Supplies
- Taxes
- Wages

- Internet Services
- Computer Expense
- Fees
- Postage & Delivery
- Utilities



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	2023
Net Income	\$40,476
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$40,476

CASH AND EQUIVALENTS, END OF YEAR

	2023
Net Increase (Decrease) in Cash and Equivalents	\$39,434
Cash and Equivalents, Beginning of Year	\$168,330
CASH AND EQUIVALENTS, END OF YEAR	\$207,764

Officers and Directors

(For 2023)

Chief Executive Officer and Executive DirectorDomenico Bettinelli, Jr.
Chief Financial OfficerLinda Little
DirectorFr. George C. Hines
DirectorSteve Nelson
DirectorJimmy Akin
ChaplainFr. Cory Sticha