



# PLANETROMEO FOUNDATION

## ANNUAL REPORT 2013

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## 1. Introduction

PlanetRomeo Foundation hereby presents its 2013 annual report. In 2013, PlanetRomeo Foundation made significant steps, both in third party fundraising as well as in further positioning PlanetRomeo Foundation towards potential donors. More information on these subjects as well as an overview of all supported projects can be found in chapter 3.

## 2. Vision, Mission and Priority Themes

### 2.1 PlanetRomeo Foundation

PlanetRomeo Foundation is an independent, registered non-profit established in 2009 to contribute to the fight for equal rights and opportunities for lesbian, gay, bisexual and transgender people. With the support of PlanetRomeo B.V., the company behind planetromeo.com, the Foundation is uniquely placed to draw strength from one of the largest online gay communities with more than 1.6 million members worldwide.

### 2.2 Vision and mission

PlanetRomeo Foundation envisions a world without discrimination on the basis of sexual orientation or gender identity; a world in which LGBT people have the same rights and opportunities as anyone else; a world which values and respects differences in sexual orientation, gender identity and expression.

The Foundation aims to realize this vision by supporting projects under 3 priority themes that focus on achieving societal change in order to improve the position of LGBT people throughout the world, with emphasis on the most disadvantaged regions and LGBT communities.

### 2.3 Priority themes

PlanetRomeo Foundation supports projects and initiatives under the following themes:

#### ***Safety & Shelter***

With homosexuality still criminalized in over eighty countries, LGBT people all over the world suffer from bullying, discrimination, exclusion, violence, imprisonment and in the worst cases, execution. PlanetRomeo Foundation supports projects that provide shelter and a safe haven, especially where their safety and well-being are at risk.

#### ***Education***

Making sure LGBT people know their rights is essential for improving access to opportunities. Projects aiming to raise awareness among, and support from the wider (straight) community and policy/decision makers are also eligible. Furthermore the Foundation takes interest in projects focusing on a more LGBT inclusive school environment.



### **Sports & Culture**

PlanetRomeo Foundation believes sports and cultural activities can make a positive impact on other aspects and areas of people's lives. The Foundation provides funding to projects that play a distinct role in mobilizing, connecting and strengthening local, disadvantaged LGBT communities, or making these communities more visible.

## **3. Activity Overview**

### **3.1 Fundraising activities**

Since the launch of the Foundation website in December 2012, PlanetRomeo Foundation started with collecting third party donations. To further expand its fundraising activities in 2013, PlanetRomeo B.V. offered its kind cooperation to the development of the Foundation Donation Program, specifically targeted at the planetromeo.com community. Because it is expected that the majority of the 1.6 million users on planetromeo.com will be sympathetic towards the Foundation and its activities, it represents a great fundraising potential for PlanetRomeo Foundation. The program enables them to easily make a donation of either € 10, € 25 or € 50. As an acknowledgement for their donation they receive a 'Foundation Logo' with either a white, silver or gold edge on their profile for one year.

The program turned out to be quite successful. At the end of 2013, a total amount of € 41,980 had been raised. The launch marked another step in improving both brand awareness and the identity of PlanetRomeo Foundation.

### **3.2 Relationship and strategic alliance development**

PlanetRomeo Foundation has the intention to build good relationships with other charities for several reasons. It will help to define and strengthen its own position within this field of influence. Moreover, these contacts with similar organizations provide all parties with the opportunity to learn from one another and improve the quality of the work. Furthermore, maintaining external contacts will enhance the visibility of PlanetRomeo Foundation. Finally, building and maintaining a network will improve the quality of the funding requests received and enhance worldwide coverage. The Foundation board has defined this quality improvement and inclusion of all regions as first priority.

### **3.3 2013 Project overview**

*For the community, by the community* is a core concept for PlanetRomeo Foundation. In supporting brave, small-scale, community based projects the Foundation seeks to maintain a balance between accessibility, quality and project accountability.

In assessing funding requests the Foundation board is guided by the following criteria:

- The extent to which project proposals meet PlanetRomeo Foundation's vision, mission and priority themes.
- The expected regional impact of the initiative and the extent to which the project aims to involve; empower and mobilize the community.
- The solidity of the project outline.
- A fair balance between the amount of funding requested and expected project results.

- Preference for small-scale, emerging, grassroots projects.
- Preference for organizations or projects that have either less or no access at all to mainstream sources of funding.
- Projects should complement existing or earlier activities.
- To balance funding between priority themes and between relevant regions.

A total of 95 funding requests have been received in 2013, 58 of which were rejected because they did not match the abovementioned criteria. At the end of 2013, 15 funding requests were still pending.

In 2013, 22 projects have been supported, for a total amount of € 82,380 funded:

Organization	Location	Funding €
Transgender Network Switzerland	Bern, Switzerland	1,500
Tanzania Sisi Kwa Sisi Foundation	Dar es Salaam, Tanzania	4,000
Association Les Dégommeuses	Paris, France	4,070
Sexual Minorities Uganda	Kampala, Uganda	4,985
Turkish Medical Students' International Committee	Istanbul, Turkey	675
Sarajevski Otvoreni Centar	Sarajevo, Bosnia & Herzegovina	1,500
Maan Foundation	Lucknow, India	5,000
Q Alternative Association	Wroclaw, Poland	1,000
Bilitis Resource Centre Foundation	Sofia, Bulgaria	1,000
Društvo Informacijski Center LEGEBITRA	Ljubljana, Slovenia	5,000
Centre for Popular Education and Human Rights	Accra, Ghana	5,000
Russian LGBT Sport Federation	St. Petersburg, Russia	4,150
Grupo Artemisa	Tegucigalpa, Honduras	3,000
Queer Alliance Nigeria	Effurun-Warri, Nigeria	5,000
Open Mind Spectrum Albania - OMSA	Tirana, Albania	4,000
Sahara Centre	Johannesburg, South Africa	5,000
Project East Africa*	East Africa	5,000
The Humsafar Trust	Mumbai, India	5,000
Fundació ACSAR	Barcelona, Spain	5,000
Red Umbrella	Ankara, Turkey	5,000
Other Sheep Rwanda	Gisenyi, Rwanda	5,000
El Observatorio Cubano de los Derechos LGBT	Havana, Cuba	2,500

\* To ensure the safety and security of the people involved in this project, it has been agreed to not to disclose any information about this organization and its exact location.



### **3.4 Internal and organizational developments**

#### **Internal organization and processes**

Attention has been paid to fine-tuning both the assessment and evaluation process by improving procedures and reviewing forms. The funding request form and guidelines were revised. To further improve and standardize the way supported organizations account for the contribution granted to them, a format was developed for both the narrative and the financial reports.

#### **Management board**

In 2013, the management board maintained a regular frequency of meetings to safeguard organizational development including structure, policies and strategy of the Foundation. The board met 10 times in 2013. The term of appointment of 2 board members, Janneke Harting and Björn van Roozendaal, ended in the second quarter of 2013. At the end of 2013, the board consisted of 3 members, whilst the board invested resources in expanding with one or more members.

#### **Supervisory board**

The supervisory board convened twice in 2013. These were joint meetings with the management board in which the 2012 annual financial report and the 2014 budget were reviewed and adopted. In compliance with their mandate, the supervisory board discussed with the management board, the policy and strategic decisions as well as developments and approved the decisions made. Former management board members Janneke Harting and Björn van Roozendaal expressed their wish to remain involved with PlanetRomeo Foundation. The two of them were appointed as supervisory board members in July 2013.

#### **Term of appointment**

All board members are appointed for the duration of 3 years. After this period this appointment can be renewed. The end dates of the appointment terms for the current board members can be found in chapter 7.

## 4. Financial Overview 2013 and 2014 Budget

### 4.1 Summarized financial overview 2013

This overview shows the actual income and expenditures of PlanetRomeo Foundation in 2013 as compared to the initial 2013 budget.

	2013 Initial budget	2013 Actual income and expenditures
<b>INCOME</b>	€	€
Donations	151,215	110,647
In-kind donations (service agreement PlanetRomeo B.V.)	38,405	38,405
<b>Total income</b>	<b>189,620</b>	<b>149,052</b>
<b>EXPENDITURES</b>		
Project funding	142,215	82,380
Overhead (see specification below)	47,405	44,573
<b>Total expenditures</b>	<b>189,620</b>	<b>126,953</b>
<b>Balance</b>	<b>0</b>	<b>22,099</b>
<b>Specification overhead</b>		
Communication and PR	1,000	-
Accounting costs	4,000	4,643
Consultancy expenses		1,082
Bank and transfer costs	1,500	-
Office cost	500	-
Management board	1,000	-
Insurance premium		324
Travel and accomodation expenses	500	69
Other expenses	500	50
<b>Subtotal overhead</b>	<b>9,000</b>	<b>6,168</b>
Service Agreement PlanetRomeo B.V.	38,405	38,405
<b>Total overhead</b>	<b>47,405</b>	<b>44,573</b>
<b>% Overhead relative to income</b>		
Service agreement included	25.0%	29.9%
Service agreement excluded	6.0%	5.6%

## 4.2 Notes to the summarized financial overview 2013

### Donations

In 2013, PlanetRomeo Foundation received the following donations:

	€
Donation PlanetRomeo B.V.	64,000
PayPal donations via Foundation website	4,522
Foundation Donation Program via planetromeo.com	41,980
Other donations	145
	-----
Total fundraising revenue	110,647
In-kind donation PlanetRomeo B.V.	38,405
	-----
Total donations	149,052

The total amount of donations received was lower than budgeted because the Foundation Donation Program only started on July 1<sup>st</sup>, 2013. For more information on this please see chapter 3.1.

### Project funding

A total of € 82,380 was spent on project funding. All funding was granted based on funding requests submitted to the Foundation. Please see chapter 3.3 for an overview.

### Overhead and service agreement

The asset management of PlanetRomeo Foundation is in line with both the guidelines for Dutch registered non-profit organizations (*ANBI*) and those set by the Dutch Central Bureau of Fundraising (*Centraal Bureau Fondsenwerving*). This implies, among other things, that the total cost the Foundation incurs for carrying out its objectives, does not exceed one quarter of its annual income.

PlanetRomeo B.V. also makes an annual in-kind donation for the services they provide to PlanetRomeo Foundation. This is set in a so-called Service Agreement. These services include the provision of staff, office space and inventory. This allows PlanetRomeo Foundation to maintain its overhead cost at the lowest level possible. It aims at a rate of less than 10% of its annual income.

### Staff

PlanetRomeo Foundation did not have any staff employed in 2013.



### 4.3 2014 budget

This overview shows the 2014 budget compared to the 2013 budget.

	2014 Budget	2013 Budget
	€	€
<b>INCOME</b>		
Donations PlanetRomeo B.V.	60,000	60,000
PayPal donations via Foundation website	5,000	91,215
Foundation Donation Program via planetromeo.com	75,000	-
Total fundraising revenue	140,000	151,215
In-kind donations (service agreement PlanetRomeo B.V.)	38,405	38,405
<b>Total income</b>	<b>178,405</b>	<b>189,620</b>
<b>EXPENDITURES</b>		
Project funding	129,500	142,215
Overhead (see specification below)	48,905	47,405
<b>Total expenditures</b>	<b>178,405</b>	<b>189,620</b>
<b>Balance</b>	<b>0</b>	<b>0</b>
<b>Specification overhead</b>		
Communication and PR	1,000	1,000
Accounting costs	4,500	4,000
Consultancy expenses	1,000	-
Bank and transfer costs	1,500	1,500
Office cost	500	500
Management board	500	1,000
Travel and accommodation expenses	500	500
Other expenses	1,000	500
<b>Subtotal overhead</b>	<b>10,500</b>	<b>9,000</b>
Service Agreement PlanetRomeo B.V.	38,405	38,405
<b>Total overhead</b>	<b>48,905</b>	<b>47,405</b>
<b>% Overhead relative to income</b>		
Service agreement included	27.4%	25.0%
Service agreement excluded	7.5%	6.0%

#### **4.4 Notes to the 2014 budget**

##### **Income**

It is expected that in 2014 PlanetRomeo B.V. again will make a monthly donation of € 5,000 to PlanetRomeo Foundation. Furthermore, PlanetRomeo B.V. will make an in-kind donation to reimburse the cost involved with the Service Agreement. The board assumes new online fundraising strategies will lead to a revenue of over € 80,000 in 2014.

## 5. 2013 Annual Account

### 5.1 Balance sheet as per 31 December 2013 (after result appropriation)

		31-12-2013	31-12-2012
		-----	-----
		€	€
<b>ASSETS</b>			
<u>Current assets</u>			
Cash at bank and in hand	1	83,759	44,455
		-----	-----
		83,759	44,455
<u>Receivables</u>			
Other receivables and accrued income	2	1,650	0
		-----	-----
		1,650	0
		=====	=====
<b>Total Assets</b>		85,409	44,455
		=====	=====
<b>LIABILITIES</b>			
<u>Equity</u>			
Other reserve	3	16,745	19,125
Continuity reserve	4	34,332	9,853
		-----	-----
		51,077	28,978
<u>Short-term liabilities</u>			
Accrued expenses	5	34,332	15,477
		-----	-----
		34,332	15,477
		=====	=====
<b>Total Liabilities</b>		85,409	44,455
		=====	=====



## 5.2 Profit and loss account for the year 2013

		2013	2012
		-----	-----
		€	€
<b>INCOME</b>			
Fundraising revenue	6	149,052	77,731
		-----	-----
Total Income		149,052	77,731
		=====	=====
<b>EXPENDITURES</b>			
Project funding	7	82,380	70,747
Operating expenses	8	44,573	11,028
		-----	-----
Total Expenditures		126,953	81,775
Balance		22,099	(4,044)
		=====	=====

### Addition to reserves 2013

Addition to:

Other reserve	€ -
Continuity reserve	€ 22,099

### 5.3 Accounting policies

#### Statutory objectives

PlanetRomeo Foundation has its legal seat in Amsterdam, The Netherlands. Its statutory objectives are:

- a. obtaining funds for the benefit of charities including the interests of the lesbian, gay, bisexual and transgender (LGBT) communities, such as in the fields of education, culture, gay rights, health, empowerment and sports, as well as to support other activities that could contribute to this goal; amongst others in order to, respectively allocate the funds made available to the aforementioned goals, in the widest sense of the word; and
- b. carry out all that with the above - in the widest sense - is related or may be conducive thereto.

#### Accounting policies in respect to the valuation of assets and liabilities

The annual accounts have been compiled in accordance with the Dutch Guidelines on Annual Reporting for Fundraising Organizations (*Richtlijn 650 Fondsenwervende instellingen*). The accounting policies adopted for the valuation of assets and liabilities and results are based on the historical costs principle. Unless otherwise stated, assets and liabilities are stated at nominal value.

#### Accounts receivable

Receivables are stated at nominal value. If necessary a provision for bad debts is subtracted.

#### Liabilities

The liabilities are stated at their nominal value.

#### Other reserve

The other reserve is relating to the total free capital of the Foundation taking into account the continuity reserve. In the case of discontinuation of the Foundation, the eventual positive balance will be used for purposes in line with the objectives of the Foundation.

#### Continuity reserve

The continuity reserve is held to ensure that the Foundation will be able to meet its future financial obligations. Therefore, the continuity reserve is based on the (short term) liabilities relating to projects which are already approved by the Foundation board, but are not yet paid at balance sheet date.

#### Accounting policies in respect to result determination

In determining the result, revenues and expenses are allocated to the year to which they relate.

## 5.4 Notes to the balance sheet as per 31 December 2013

### ASSETS

	31-12-2013	31-12-2012
	-----	-----
	€	€
<b>1. Cash at bank and in hand</b>		
Triodos Bank	77,547	0
ING Bank	256	42,861
PayPal	5,956	1,594
	-----	-----
	83,759	44,455
	=====	=====
<b>2. Other receivables and accrued income</b>		
PlanetRomeo B.V. (revenue donations December 2013)	1,650	0
	-----	-----
	1,650	0
	=====	=====

### LIABILITIES

	2013
	-----
	€
<b>3. Other reserve</b>	
Balance as per 1 January	19,125
Appropriated result 2013	-
Transfer to continuity reserve	(2,380)
	-----
Balance as per 31 December	16,745
	=====
<b>4. Continuity reserve</b>	
Balance as per 1 January	9,853
Appropriated result 2013	22,099
Transfer from other reserve	2,380
	-----
Balance as per 31 December	34,332
	=====



	31-12-2013	31-12-2012
	-----	-----
	€	€
<b>5. Accrued expenses</b>		
Liabilities funded projects	34,332	15,477
	-----	-----
	34,332	15,477
	=====	=====

## 5.5 Notes to the profit and loss account for the year 2013

### INCOME

	2013	2012
	-----	-----
	€	€
<b>6. Fundraising revenue</b>		
Donation PlanetRomeo B.V.	64,000	60,000
PayPal donations via Foundation website	4,522	1,656
Foundation Donation Program via planetromeo.com	41,980	0
Other donations	145	1,148
	-----	-----
Total fundraising revenue	110,647	62,804
In-kind donation PlanetRomeo B.V.	38,405	14,927
	-----	-----
Total donations	149,052	77,731
	=====	=====

### EXPENDITURES

	2013	2012
	-----	-----
	€	€
<b>7. Project funding</b>		
	82,380	70,747
	-----	-----
	82,380	70,747
	=====	=====
<b>8. Operating expenses</b>		
Accounting costs	4,643	4,719
Consultancy expenses	0	1,190
Bank and transfer costs	1,082	1,197
Insurance premium	324	331
Travel and accommodation expenses	69	224
Other expenses	50	463
	-----	-----
Subtotal operating expenses	6,168	8,124
Service agreement PlanetRomeo B.V.	38,405	2,904
	-----	-----
Grand total operating expenses	44,573	11,028
	=====	=====

## 5.6 Specification and allocation of costs to destination

Designation	Objective		Total 2013	Total 2012
Liabilities	Support of the LGBT community	Management and accounting		
Project funding	€ 82,380		€ 82,380	€ 70,747
Operational cost		€ 44,573*	€ 44,573	€ 11,028
<b>Total</b>	<b>€ 82,380</b>	<b>€ 44,573</b>	<b>€ 126,953</b>	<b>€ 81,775</b>

\* Includes the cost associated with the service agreement between PlanetRomeo Foundation and PlanetRomeo B.V. for a total amount of € 38,405. These services include the provision of staff, office space and inventory. To reimburse these costs, PlanetRomeo B.V. makes an annual in-kind donation of the same amount. The total amount of operational costs, service agreement excluded, is € 6,168. For a breakdown of these costs, please see page 16.



## **5.7 Adoption and approval of the annual report**

The 2013 annual report has been adopted by the management board and approved by the supervisory board.

**M.N.J.L. Tromp**  
Chair supervisory board

**R.W.M. Hartman**  
Chair management board

**J. Harting**  
Member supervisory board

**J.G.M. Bouwens**  
Secretary management board

**B. van Roozendaal**  
Member supervisory board

**H.S. Bijkerk on behalf of PlanetRomeo B.V.**  
Vice-chair / treasurer management board

**K. Kraan**  
Member management board

**G.I. Verboom**  
Member management board

## **6. Other Data**

### **6.1 Auditor's report**

See pages 20 and 21.

## INDEPENDENT AUDITOR'S REPORT

To: The Management Board of Stichting the PlanetRomeo Foundation and the Supervisory Board

We have audited the accompanying financial statements 2013 of Stichting the PlanetRomeo Foundation, Amsterdam, which comprise the balance sheet as at December 31, 2013, the profit and loss account for the year 2013 and the notes comprising a summary of the accounting policies and other explanatory information.

### Management's responsibility

Management is responsible for the preparation and fair presentation of the financial statements and for the preparation of the management board report, both in accordance with the Guideline for annual reporting 650 "Fundraising Organizations" of the Dutch Accounting Standards Board. Furthermore, management is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of Stichting the PlanetRomeo Foundation as at December 31, 2013 and of its result for the year then ended in accordance with the Guideline for annual reporting 650 "Fundraising Organizations" of the Dutch Accounting Standards Board.

Amsterdam, June 23, 2014

Londen & Van Holland  
Registeraccountants en Belastingadviseurs

C.J.H. Bijvoet RA

## 6.2 Appropriation of result

The Foundation management board proposes to appropriate the positive result as follows:

In anticipation of approval of the annual report, the appropriation of the positive result for the year 2013, the amount of € 22,099 will be added to the various reserves as follows:

- € 22,099 to the Continuity reserve.

This proposal has already been processed in the 2013 annual report.

## 7. General Information

### Management board

<i>Name</i>	<i>Position</i>	<i>Term of appointment ends at</i>
Renate Hartman	chair	17-12-2015
PlanetRomeo B.V. represented by Herman Bijkerk	treasurer	16-07-2015
Jan Bouwens	secretary	17-12-2015
Karen Kraan	member	16-01-2017
Gert-Jan Verboom	member	17-02-2014

### Supervisory board

<i>Name</i>	<i>Position</i>	<i>Term of appointment ends at</i>
Michèl Tromp	chair	16-07-2015
Janneke Harting	member	23-07-2016
Björn van Roozendaal	member	23-07-2016

### PlanetRomeo Foundation

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PlanetRomeo Foundation is an Officially Registered Public Benefit Organization (ANBI - *Algemeen Nut Beogende Instelling*).