



# PLANETROMEO FOUNDATION

Annual Report 2016

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## **1. Introduction**

PlanetRomeo Foundation hereby presents its 2016 annual report. Over the last 7 years, we funded 130 projects in 59 different countries, adding up to a total amount of over € 500,000 in funding. Although these results make us proud, there is still so much more work to do.

In order to further develop and enhance our funding policy and strategies, the Management Board held a two-day evaluation session in the fall of 2016. We also developed a new donate page, optimized for mobile devices, to enable an effortless donation process. This paved the way for a fundraising campaign which ran in December 2016.

More information on these subjects, as well as an overview of all funded 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 LGBTI (lesbian, gay, bisexual, transgender and intersex) people. With the support of PlanetRomeo BV, the company behind PLANETROMEO, the Foundation is uniquely placed to draw strength from one of the largest online platforms.

PlanetRomeo Foundation provides funding up to € 5,000 to grassroots emerging LGBTI projects and initiatives in countries and regions where LGBTI rights are most severely infringed. Over the last 7 years, the Foundation funded 130 projects in 59 different countries, adding up to a total amount of over € 500,000 in funding. PlanetRomeo Foundation established itself as an accessible and recognized funding partner for both its funded initiatives and the international LGBTI funding field.

### **2.2 Vision and mission**

#### **Vision**

PlanetRomeo Foundation envisions a world without discrimination on the basis of sexual orientation, gender identity, gender expression and sex characteristics; a world in which lesbian, gay, bisexual, transgender and intersex people have the same rights and opportunities as anyone else; a world which values and respects differences in sexual orientation, gender identity, gender expression and sex characteristics.

#### **Mission**

Our support focuses on achieving societal change in order to improve the position of LGBTI people throughout the world, with an emphasis on the most disadvantaged regions and communities. We also focus on mobilizing and activating the LGBTI community in those challenging contexts. We do not initiate projects ourselves, and we set out to be a stepping stone and fill funding gaps between zero funding and access to larger grants.

## 2.3 Priority themes

In 2016, PlanetRomeo Foundation funded projects and initiatives under the following themes:

### **Safety & Shelter**

Every day all around the world members of the LGBTI community suffer from bullying, discrimination, exclusion, violence, imprisonment or even execution. Homosexuality is still criminalized in over eighty countries. PlanetRomeo Foundation supports projects that provide shelter and a safe haven for LGBTI people, especially in countries and regions where their safety and wellbeing are most at stake.

### **Education**

Educating people and making them aware of their rights is the key towards achieving better and equal opportunities in life. Awareness raising projects and initiatives which aim at increasing support for the LGBTI community among fellow (straight) citizens and policy/decision makers can also be eligible for funding. Furthermore, the Foundation takes interest in projects that aim for achieving a more LGBTI inclusive school climate.

### **Sports & Culture**

PlanetRomeo Foundation perceives sports & culture as means to make a difference in other aspects and areas of people's lives. Projects and initiatives within this theme are only eligible for funding in countries or regions where they play a distinctive role in mobilizing, connecting and strengthening the local, disadvantaged LGBTI community or making this community more visible.

## 3. Activity overview

### 3.1 Developments in our strategic focus

2016 marked the end of the current strategic plan period. In preparation for the strategic plan 2017-2020, the Management Board held a two-day evaluation session in the fall of 2016. In this session, we further defined our goals and made new choices for our strategy, funding policy, funding themes, and fundraising goals.

With regard to the funding themes, the Management Board decided to discontinue its *Education* theme. In 2017, a new theme called *Community Organizing* was introduced. Also, our funding policy was reviewed. It was decided to maintain the greater part of the existing policy, with minor adjustments and additions implemented. These changes have been implemented in 2017.

Additionally, an in-depth analysis was conducted on a range of final project reports. This was to give us a better understanding of the effectivity of our reporting method, as well as to improve the way we monitor and evaluate our funded projects. This led to a few changes in the reporting formats.

### **3.2 Fundraising activities**

Our current donation page was in need of further improvement and optimization. Early December 2016, we launched a revised donate page. This page has been developed according to the latest industry standards, is optimized for mobile devices, and contains all current local payment options. This is an essential tool to realize our fundraising ambitions.

With a community of almost 2 million members worldwide, PLANETROMEEO members represent crucial fundraising potential. Also in December 2016, an awareness and fundraising campaign was launched as part of our ongoing effort to mobilize this community and connect them to the Foundation. PLANETROMEEO members have the option of adding a Foundation Supporter Badge on their profile, after donating to the Foundation, to show their support to other members.

The campaign itself featured 5 short videos by initiators of projects funded by PlanetRomeo Foundation. In these videos, each initiator told the story of their initiative and their personal commitment to achieving their goals. The campaign page generated over 115,000 unique page views in December and raised over € 11,000. A follow-up early 2017 raised an additional amount of € 18,000.

With the new donate page, the Foundation is now also equipped to target other potential donor groups. We plan to expand our fundraising efforts to the wider LGBTI community.

### **3.3 Networking activities**

In 2016, we increased our presence among other LGBTI donors in order to align efforts and become better known among our peers.

The Foundation's Chair, Karen Kraan, attended an international LGBTI funders meeting in Nicosia, Cyprus, to connect with representatives of other LGBTI donor organizations. This has not only confirmed that the Foundation is becoming a household name among other organizations, but also that we have a crucial role to play. The combination of funding small initiatives and having relatively straightforward procedures, ensures that the Foundation serves as the stepping stone to other sources of funding, which is where we want to be. Our global scope, as well as our choice in priority themes, are appreciated and perceived as quite unique. This is a confirmation of our distinct position as a 'small big funder' within the LGBTI funding landscape.

### **3.4 Overview 2016 funded projects**

In our funding policy, we prioritize small-scale projects which are initiated and implemented by the LGBTI community itself and/or by emerging LGBTI groups and initiatives. The projects must aim to involve, empower and mobilize the community.

We fund two categories of emerging initiatives:

- initiatives of (relatively) new informal LGBTI groups or organizations with little or no access to other sources of funding;
- more experienced LGBTI organizations that develop new initiatives for which they have not yet previously received funding and are difficult to fund elsewhere.

Although all geographical regions are eligible, we prioritize countries outside the Global North, which we define as European Union member states, Iceland, Norway, Switzerland, the United Kingdom, Australia, Canada, New Zealand, United States of America.

Within a country, all geographical areas are eligible, but where we can, we give priority to rural and/or more remote areas. The Foundation will strive to maintain a balance between regions, between countries within a region and between areas within a country.

In 2016, 169 funding proposals were received, with the following regional divide:

<b>Region</b>	<b>Number of funding proposals   % share</b>	
Asia & The Pacific	20	12%
Middle East & North Africa	7	4%
Sub-Saharan Africa	91	54%
The Americas	8	5%
Europe	43	25%

Out of the 169 requests processed, 129 were rejected because they did not match our funding policy and/or had insufficient quality. At the end of 2016, 19 funding requests were still pending. These were reviewed in the first cycle of 2017.

In 2016, a total of 21 projects received grants for a total amount of € 91,569 funded:

<b>Organization Name</b>	<b>Region Country   City</b>	<b>Grant €</b>
<b>Asia &amp; The Pacific</b>		
Solidarity Foundation	India   Bangalore	4,988
NEXUS Youth Network	Indonesia   Semarang	4,855
<b>Middle East &amp; North Africa</b>		
L'initiative Mawjoudin pour L'égalité	Tunisia   Tunis	5,000
Right Side NGO	Armenia   Yerevan	5,000
<b>Sub-Saharan Africa</b>		
Humanity First Cameroon	Cameroon   Yaoundé	4,920
Solace Brothers Foundation	Ghana   Accra	5,000
Young Queer Alliance	Mauritius   Port Louis	4,267
East African Visual Artists	Uganda   Kampala	5,000
Organization for Empowerment and Rights Advocacy	Uganda   Kampala	4,506
Anonymous project	East Africa	2,000
Anonymous project*	East Africa	5,000
<b>The Americas</b>		
Association of Russian-Speaking Intersex People	United States   New York	804
<b>Europe</b>		
Center for Youth Education and Mobility 'Element'	Bosnia & Herzegovina   Sarajevo	3,566
Tuzla Open Center	Bosnia & Herzegovina   Tuzla	4,990
TransParent	Croatia   Karlovac	5,000
Egalite Intersex Ukraine	Ukraine   Kiev	4,670
Lighthouse NGO	Ukraine   Kiev	3,254
Ukraine United Tolerant People	Ukraine   Zaporizhia	4,165
'FtM Phoenix' Group	Russia   Krasnodar Krai	4,884

\* To ensure the safety and security of the people involved in these projects, it has been agreed to not to disclose any information about these organizations and their exact location.

Lighthouse Far East Public LGBT Movement 'Mayak'  
Initiative Group 'Rainbow Future'

Russia | Vladivostok  
Russia | Saint Petersburg

4,700  
5,000

### 3.5 Organizational developments

#### **Report from the Management Board**

In 2016, the Management Board maintained a regular frequency of meetings to safeguard the further development of the organizational structure, policy and strategy of the Foundation. The Management Board convened 10 times in 2016.

In December, the term of appointment of both Renate Hartman and Jan Bouwens ended.

At the end of 2016, the Management Board consisted of 4 members. Early 2017, a recruitment procedure was started, to appoint 2 new board members.

#### **Report from the Supervisory Board**

Preceding the Supervisory Board meetings, the board members conducted preparatory activities. The Supervisory Board convened 7 times in 2016. Four of these meetings were joined in part by the Management Board. In these meetings, the 2016 budget and the 2015 annual account were adopted, and also relevant policy and strategic developments of the Foundation were discussed. These activities are consistent with the tasks of the Supervisory Board.

In June 2016, the Supervisory Board was reinforced by the appointment of 2 new members. Johan Bos, Financial Engineer at the Economic Department of the City of Amsterdam and Raphaël van Kraaij, Executive Secretary at the Medical Center Zaandam, were appointed to the Supervisory Board. At the end of 2016, the Supervisory Board consisted of 4 members.

## 4. Financial overview 2016 and 2017 budget

### 4.1 Summarized financial overview 2016

This overview shows the actual income and expenses of PlanetRomeo Foundation in 2016 as compared to the initial 2016 budget.

	2016 Initial budget	2016 Actual income and expenses
<b>INCOME</b>	€	€
Donations	165,000	127,095
In kind donation (service agreement PlanetRomeo BV)	38,405	38,405
<b>Total income</b>	<b>203,405</b>	<b>165,500</b>
 <b>EXPENSES</b>		
Project funding	154,700	91,569
Release funding obligations previous years		(10,700)
Overhead (see specification below)	48,705	48,138
<b>Total expenses</b>	<b>203,405</b>	<b>129,007</b>
<b>Balance</b>	<b>0</b>	<b>36,493</b>
 <b>Specification overhead</b>		
Communication and PR costs	1,000	0
Accounting costs	4,500	4,500
Consultancy costs	1,500	1,797
Bank and transfer costs	2,000	2,315
Fundraising costs	0	372
Management board costs	250	117
Travel and accommodation costs	500	206
Insurance premium costs	450	426
Other expenses	100	0
<i>Subtotal overhead</i>	<i>10,300</i>	<i>9,733</i>
Service Agreement PlanetRomeo BV	38,405	38,405
<b>Total overhead</b>	<b>48,705</b>	<b>48,138</b>
 <b>% Overhead relative to income</b>		
Service agreement included	23.9%	29.1%
Service agreement excluded	6.2%	7.7%



## 4.2 Notes to the summarized financial overview 2016

### Donations

In 2016, PlanetRomeo Foundation received the following donations:

	€
Donation PlanetRomeo B.V.	100,000
Donations via donate.planetromeofoundation.org	17,151
Donations users planetromeo.com	8,315
Other donations	1,629
	-----
Total fundraising revenue	127,095
In kind donation PlanetRomeo B.V.	38,405
	-----
Total donations	165,500

### Project funding

A total of € 91,569 was spent on project funding. All funding was granted based on funding requests submitted to the Foundation. Please see chapter 3.4 for an overview.

During 2016, a few payment installments for projects supported in previous years were cancelled, due to projects being finished with less expense than previously budgeted for, or projects that didn't meet their original project goals. This led to a release of funding obligations over previous years in the amount of € 10,700.

### 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 a quarter of its annual income.

PlanetRomeo BV also makes an annual inkind 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. In 2017, this rate was calculated at a level of 7.7%, Service Agreement excluded.

### Staff

PlanetRomeo Foundation did not have any staff employed in 2016.

### 4.3 2017 budget

This overview shows the 2017 budget in comparison with the 2016 budget.

	2017 €	2016 €
<b>INCOME</b>		
Donations PlanetRomeo B.V.	120,000	100,000
Donations via planetromeofoundation.org	50,000	60,000
Donations users planetromeo.com	0	5,000
Total fundraising revenue	170,000	165,000
In kind donations (service agreement PlanetRomeo BV)	38,405	38,405
<b>Total income</b>	<b>208,405</b>	<b>203,405</b>
<b>EXPENSES</b>		
Project funding	160,450	154,700
Overhead (see specification below)	47,955	48,705
<b>Total expenses</b>	<b>208,405</b>	<b>203,405</b>
<b>Balance</b>	<b>0</b>	<b>0</b>
 <b>Specification overhead</b>		
Communication and PR costs	1,000	1,000
Accounting costs	4,500	4,500
Consultancy costs	0	1,500
Bank and transfer costs	3,000	2,000
Management board costs	250	250
Travel and accommodation costs	250	500
Insurance premium costs	450	450
Other expenses	100	100
<i>Subtotal overhead</i>	<i>9,550</i>	<i>10,300</i>
Service Agreement PlanetRomeo BV	38,405	38,405
<b>Total overhead</b>	<b>47,955</b>	<b>48,705</b>
 <b>% Overhead relative to income</b>		
Service agreement included	23.0%	23.9%
Service agreement excluded	5.6%	6.2%

#### **4.4 Notes to the 2017 budget**

##### **Income**

PlanetRomeo Foundation receives an annual donation of PlanetRomeo BV. PlanetRomeo BV makes this decision on an annual basis. For 2017, an annual donation between € 120,000 and € 150,000 is expected, however not guaranteed. Furthermore, PlanetRomeo B.V. makes an in-kind donation to reimburse the cost involved with the Service Agreement.

##### **Overhead**

As in previous years, close attention is paid to make a precise estimate on the expected overhead cost of 2017.

## 5. 2016 annual account

### 5.1 Balance sheet as per 31 December 2016 (after result appropriation)

		31-12-2016	31-12-2015
		-----	-----
		€	€
<b>ASSETS</b>			
<u>Current assets</u>			
Cash at bank and in hand	1	127,010	118,972
		-----	-----
		127,010	118,972
<u>Receivables</u>			
Other receivables and accrued income	2	1,558	2,415
		-----	-----
		1,558	2,415
		=====	=====
<b>Total Assets</b>		128,568	121,387
		=====	=====
<b>LIABILITIES</b>			
<u>Equity</u>			
Other reserve	3	33,352	0
Continuity reserve	4	47,593	44,452
		-----	-----
		80,945	47,008
<u>Short-term liabilities</u>			
Accrued expenses	5	47,623	76,935
		-----	-----
		47,623	76,935
		=====	=====
<b>Total Liabilities</b>		128,568	121,387
		=====	=====

## 5.2 Profit and loss account for the year 2016

		2016	2015
		----- €	----- €
<b>INCOME</b>			
Fundraising revenue	6	165,500	175,218
Total Income		----- 165,500 =====	----- 175,218 =====
<b>EXPENDITURES</b>			
Project funding	7	91,569	143,631
Release funding obligations previous years	7	(10,700)	(11,150)
Operating expenses	8	48,138	45,293
Total Expenditures		----- 129,007	----- 177,774
Balance		36,493 =====	(2,556) =====

### Addition to Other and Continuity Reserve 2016

Addition to:

Other Reserve	€ 33,352
Continuity Reserve	€ 3,141

## 5.3 Accounting policies

### Statutory objectives

Stichting PlanetRomeo Foundation is a Foundation (*stichting*) according to Dutch law. It has its legal seat in Amsterdam, The Netherlands and is registered at the Dutch Chamber of Commerce under registration number 34350443. Its statutory objectives are:

- a. obtaining funds for the benefit of charities including the interests of the lesbian, gay, bisexual, transgender and intersex (LGBTI) 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 by the funds available at the disposal of 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 of 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 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 board of the foundation but are not yet paid at balance sheet date.

### Accounting policies in respect of 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 2016

### ASSETS

	31-12-2016	31-12-2015
	-----	-----
	€	€
<b>1. Cash at bank and in hand</b>		
Triodos Bank	122,577	116,428
PayPal	4,433	2,554
	-----	-----
	127,010	118,972
	=====	=====
<b>2. Other receivables and accrued income</b>		
Revenue donations December 2016	1,546	2,415
Other accrued income	12	0
	-----	-----
	1,558	2,415
	=====	=====

### LIABILITIES

	2016
	-----
	€
<b>3. Other reserve</b>	
Balance as per January 1st	0
Appropriated result 2016	33,352
	-----
Balance as per December 31st	33,352
	=====
<b>4. Continuity reserve</b>	
Balance as per January 1st	44,452
Appropriated result 2016	3,141
	-----
Balance as per December 31st	47,593
	=====

	31-12-2016	31-12-2015
	-----	-----
	€	€
<b>5. Accrued expenses</b>		
Liabilities funded projects	47,593	76,909
Other accruals	30	26
	-----	-----
	47,623	76,935
	=====	=====



## **5.5 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 2016 to the amount of € 36,493 has been added to the various reserves as follows:

€ 33,352 to the Other Reserve.

€ 3,141 to the Continuity Reserve.

This proposal has already been processed in the annual report of 2016.

## 5.6 Notes to the profit and loss account for the year 2016

### INCOME

	2016	2015
	-----	-----
	€	€
<b>6. Fundraising revenue</b>		
Donation PlanetRomeo B.V.	100,000	111,000
Donations via planetromeofoundation.org/donate	17,151	4,103
Foundation Donation Program via planetromeo.com	8,315	20,460
Other donations	1,629	1,250
	-----	-----
Total fundraising revenue	127,095	136,813
In kind donation PlanetRomeo B.V.	38,405	38,405
	-----	-----
Total donations	165,500	175,218
	=====	=====

### EXPENSES

	2016	2015
	-----	-----
	€	€
<b>7. Project funding</b>		
Project funding	91,569	143,631
Release funding obligations previous years	(10,700)	(11,150)
	-----	-----
	80,869	132,481
	=====	=====
<b>8. Operating expenses</b>		
Accounting costs	4,500	4,500
Consultancy costs	1,797	0
Bank and transfer costs	2,315	1,765
Fundraising costs	372	0
Management Board costs	117	
Travel and accommodation costs	206	167
Insurance premium costs	426	426
Other expenses	0	30
	-----	-----
Subtotal operating expenses	9,733	6,888
Service agreement PlanetRomeo B.V.	38,405	38,405
	-----	-----
Grand total operating expenses	48,138	45,293
	=====	=====

## 5.7 Specification and allocation of costs to destination

Designation	Objective		Total 2016	Total 2015
Liabilities	Support of the LGBTI community	Management and accounting		
Project funding	€ 91,569		€ 91,569	€ 143,631
Operational cost		€ 48,138*	€ 48,138	€ 45,293
<b>Total</b>	<b>€ 91,569</b>	<b>€ 48,138*</b>	<b>€ 139,707</b>	<b>€ 188,924</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 operation costs, service agreement excluded, was € 9,733 in 2016. For a breakdown of these costs, please see page 18.

## 5.8 Adoption and approval of the annual report

The 2016 Annual report needs to be adopted by the Management Board and to be approved by the Supervisory Board.

J. Harting  
Chair Supervisory Board

K. Kraan  
Chair Management Board

J.F.W. Bos  
Member Supervisory Board

N. Kattenberg  
Secretary Management Board

R.L.R. van Kraaij  
Member Supervisory Board

P.A.R. Brokx  
Treasurer Management Board

H.S. Bijkerk on behalf of PlanetRomeo BV  
Member Supervisory Board

E.K. Spauwen  
Member Management Board

## **6. Audit report**

See pages 22 up to 25.

## INDEPENDENT AUDITOR'S REPORT

To: The shareholders of Stichting PlanetRomeo Foundation

### A. Report on the audit of the financial statements 2016 included in the annual report

#### Our opinion

We have audited the financial statements 2016 of Stichting PlanetRomeo Foundation, based in Amsterdam.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting PlanetRomeo Foundation as at 31 December 2016, and of its result for 2016 in accordance with the Dutch Standard 650 Fundraising Organizations (Richtlijn 650 Fondsenwervende instellingen).

The financial statements comprise:

1. the balance sheet as at 31 December 2016;
2. the profit and loss account for 2016; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

#### Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting PlanetRomeo Foundation in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

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

### B. Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- The management board's report;
- Other information as required by the Dutch Standard 650 Fundraising Organizations (Richtlijn 650 Fondsenwervende instellingen).

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required by the Dutch Standard 650 Fundraising Organizations (Richtlijn 650 Fondsenwervende instellingen).

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements. By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the management board's report in accordance with the Dutch Standard 650 Fundraising Organizations (Richtlijn 650 Fondsenwervende instellingen) and other information as required by the Dutch Standard 650 Fundraising Organizations (Richtlijn 650 Fondsenwervende instellingen).

### **C. Description of responsibilities regarding the financial statements**

#### **Responsibilities of management for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Dutch Standard 650 Fundraising Organizations (Richtlijn 650 Fondsenwervende instellingen). Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

## **Our responsibilities for the audit of the financial statements**

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included e.g.:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtaining an understanding of internal control relevant to the audit 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 company's internal control;
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Amsterdam, 14 juni 2017

With kind regards,

Londen & Van Holland  
Registeraccountants en Belastingadviseurs

Was signed

C.J.H. Bijvoet RA

## 7. General Information PlanetRomeo Foundation

### Management Board

<i>name   cv</i>	<i>role</i>	<i>term of appointment ends</i>
<b>Karen Kraan</b> <i>founder and owner of Flowz, which offers facilitation/training, fundraising consultancy, interim management, online research packages and strategic consultancy.</i>	chair	January 16, 2020 <i>Karen is</i>
<b>Niels Kattenberg</b> <i>Niels is fundraising consultant at Nassau Fundraising and is specialized in major gift fundraising from High Net Worth Individuals and Foundations.</i>	secretary	November 23, 2018
<b>Pieter Brokx</b> <i>Pieter is managing director of Hiv Vereniging Nederland, the Dutch HIV Association.</i>	treasurer	September 10, 2017
<b>Nori Spauwen</b> <i>Nori is a junior diplomat working on conflict prevention and mediation at the Dutch Ministry of Foreign Affairs. She is the chair and co-founder of Out There, the LGBTI Network at the Ministry.</i>	member	November 23, 2018

### Supervisory Board

<b>Janneke Harting</b> <i>Janneke is a university lecturer in the department of Public Health at the Academic Medical Centre University in Amsterdam.</i>	chair	July 23, 2019
<b>Johan Bos</b> <i>Johan is Financial Engineer at the Economic Department of the City of Amsterdam.</i>	member	September 5, 2019
<b>Raphaël van Kraaij</b> <i>Raphaël is involved in the construction of the new Medical Center in Zaandam as Executive Secretary.</i>	member	September 5, 2019
<b>PlanetRomeo BV</b> <b>represented by Herman Bijkerk</b> <i>Herman is CEO at PlanetRomeo BV and represents the company in the Supervisory Board of PlanetRomeo Foundation.</i>	member	September 10, 2017

## **PlanetRomeo Foundation**

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RSIN registration number 8210 43 134

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