



# PLANETROMEO FOUNDATION

## Annual Report 2020

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## 1. Introduction

The Year 2020 was an extraordinary year for all of us. The Covid-19 pandemic hit everyone hard. The foundation received a lot of requests for emergency funding. The supervisory board and board had decided to postpone the regular funding cycles and fund emergency requests in two rounds.

the Foundation funded a total of € 67.421 to 28 projects in the 2020 calendar year. These projects are located in 18 countries across the world.

In 2020, the supervisory board started the process to recruit new boardmembers. The vacancy was posted on the social media channels, the website and within the networks of the boards, and resulted early 2021 in a motivated and diverse new board consisting of four new members.

Since the foundation had an incomplete board in 2020, the decision was made to postpone the new strategy to 2021.

The Foundation looks back with great satisfaction on the funded projects.

As we move into the next decade with renewed vigour, one thing remains constant: the commitment to the struggle of LGBTI people, especially in countries where freedom of expression for LGBTI people, remains highly infringed. Additionally, the commitment of our core stakeholders, especially our founder and main funder, ROMEO BV remains unshaken. We see the future as bright while also acknowledging that there is a lot of work to do.

## **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 ROMEO BV, the company behind ROMEO, the Foundation is uniquely placed to draw support from, and increased awareness on one of the largest online dating 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. In 2020, the Foundation provided emergency funding up to € 2,000 per approved project.

### **2.2 Vision and mission**

#### **Vision**

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

#### **Mission**

Our support focuses on contributing to 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 Funding themes

In line with our current policy, we continued to fund projects under the following themes:

### **a) *Community Organizing***

PlanetRomeo Foundation supports [initial] essential steps in community formation and organizing. These steps are crucial to the process of empowerment and a prerequisite to further community development and activism and building critical mass to evoke change. *Community Organizing* focuses on joint efforts, not personal development. The Foundation aims to fund initiatives at an ignition point, where LGBTI people come together to organize themselves in the interest of their communities and to develop common goals. *Community Organizing* can take place offline and online.

### **b) *Shelter***

Every day, all around the world, LGBTI people suffer from bullying, discrimination, exclusion, violence, imprisonment, even execution, and are generally at risk for their safety and their lives. PlanetRomeo Foundation supports initiatives that provide (temporary) basic *Shelter* facilities for LGBTI people, especially in those countries and regions where their safety and wellbeing is most at risk. *Shelter* projects can provide refuge and support around the clock, during the day or in specific time slots. Activities in the shelter, that further support LGBTI people can be eligible for funding as well.

### **c) *Sports & Culture***

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

The already funded projects under these themes (from the last regular round) were followed up with installments under the conditions agreed upon.

In 2020, the Foundation funded 23 emergency projects, totaling € 46.000. The emergency projects could all be categorized under b) 'Shelter'.

### **3. Review of Activities**

#### **3.1 Emergency Funding**

In 2020, the Foundation's aim was to help as many emergency requests as possible, within the set budget.

#### **3.2 Fundraising activities**

Our funding activities in 2020, as usual focused mainly on users on the ROMEO dating platform. Having this exclusive access to almost 4 million users worldwide, not only provide a generous supplement to the funding we receive from ROMEO but creates an avenue to increase awareness of the issues we support.

We are happy to say that we raised over € 42,940 from our fundraising activities. This is in addition to the income from the core funding made by our main funder.

#### **3.3 Outreach**

We continue to ensure that we are engaged and connected to the wider LGBTI world. Considering our position, we consider it important to play a role not only as a funder but in being part of the wider struggle of LGBTI+ people. To this end, we engage with other funders in Netherlands and other parts of the world as a way to keep both ourselves and others informed about our work and landscape of LGBTI struggle. We took part in webinars, meetings and conferences especially with relation to LGBTI funding and philanthropy. This also involves exchange of ideas, experience and exploring challenges together.

#### **3.4 Policy**

Our funding prioritizes small-scale projects as a way to inspire and encourage action. These projects must be initiated, led and implemented by the LGBTI community groups and initiatives. Such projects, in many cases, do not qualify for mainstream or other funding due to lack of credentials and formal incorporation. To be eligible, they must aim to involve, empower and mobilize the community.

We ensure that projects we fund have at their hearts, the community spirit of bringing people together and safety. In all situations, we prefer group involvement and decision-making than single person projects. To this end, we do not pay funds into personal bank accounts or sole-trader accounts.

We continue to fund two categories of emerging initiatives:

- [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 for which are difficult to fund elsewhere.

Due to recent developments in certain Western industrialized countries, we have slightly reviewed geographical eligibility to include some countries in the European Union. Although projects from all geographical regions remain eligible, we continue to prioritize projects in countries outside the Global North. For the purpose of this policy, Global north is defined as Western European Union countries, Iceland, Norway, Switzerland, the United Kingdom, Australia, Canada, New Zealand, United States of America.

### 3.5 Overview of projects funded in 2020

In 2020, we reduced the number of decision cycles to two rounds of emergency funding. Consequentially, this led to a slight reduction in the number of applications we received.

On the strength of the above, the following is a picture of the applications received in the year; and their spread. The picture shows that the bulk of applications still come from Africa. This is for various obvious reasons. The subsequent results of the funded projects reflect the same picture.

| <b>Projectnr.</b> | <b>Part of the world</b>               | <b>country</b> | <b>funded 2020</b> |
|-------------------|--|----------------|--------------------|
|                   | <b>EU</b>                              |                |                    |
| 2020-012          | Safe Place Greece                      | Greece         | € 3,650            |
|                   | <b>Totaal</b>                          |                | <b>€ 3,650</b>     |
|                   | <b>Eastern Europe and Central Asia</b> |                |                    |
| Covid-03          | LGBTI Shelter Initiative Armenia       | Armenia        | € 2,000            |
|                   | <b>Totaal</b>                          |                | <b>€ 2,000</b>     |

|          |  |            |                 |
|----------|--|------------|-----------------|
|          | <b>Other European countries</b>        |            |                 |
| Covid-16 | Roma Women of Vojvodina                | Serbia     | € 2,000         |
|          |  |            |                 |
|          | <b>Totaal</b>                          |            | <b>€ 2,000</b>  |
|          |  |            |                 |
|          | <b>Asia and The Pacific</b>            |            |                 |
| Covid-07 | Initiative Group Vertae                | Uzbekistan | € 2,000         |
| Covid-12 | Venasa Transgender Network             | Sri Lanka  | € 2,000         |
| Covid-13 | Community Welfare and Development Fund | Sri Lanka  | € 2,000         |
| Covid-15 | Free and Equal Rights                  | Indonesia  | € 2,000         |
| Covid-18 | Pelangi Campaign PLT                   | Malaysia   | € 2,000         |
| Covid-19 | Salem Thirunagaigal Nala Sangam        | India      | € 2,000         |
|          |  |            |                 |
|          | <b>Totaal</b>                          |            | <b>€ 12,000</b> |
|          |  |            |                 |
|          | <b>Middle East</b>                     |            |                 |
|          |  |            |                 |
|          |  |            |                 |
|          | <b>Totaal</b>                          |            | <b>€ -</b>      |
|          |  |            |                 |
|          | <b>North Africa</b>                    |            |                 |
|          |  |            |                 |
|          | <b>Totaal</b>                          |            | <b>€ -</b>      |
|          |  |            |                 |
|          | <b>East Africa</b>                     |            |                 |
| 2020-010 | Team No Sleep                          | Kenya      | € 5,000         |
| 2020-018 | Foundation for LBQ Women Refugees      | Kenya      | € 4,981         |
| Covid-02 | Rights 4 Her                           | Uganda     | € 2,000         |
| Covid-04 | Shinners CBO                           | Kenya      | € 2,000         |
| Covid-05 | Coalition for Human Rights Education   | Uganda     | € 2,000         |
| Covid-06 | Safe Friendly Society Rwanda           | Rwanda     | € 2,000         |
| Covid-08 | Rainbow Family Support Alliance        | Uganda     | € 2,000         |
| Covid-11 | Alive Malawi                           | Malawi     | € 2,000         |
| Covid-14 | Rella Women's Foundation               | Uganda     | € 2,000         |
| Covid-20 | Kenneth & Jacob's House                | Kenya      | € 2,000         |
| Covid-21 | Isange Rwanda LGBTIQ Coalition         | Rwanda     | € 2,000         |
| Covid-23 | Twilight Support Initiative            | Uganda     | € 2,000         |
|          |  |            |                 |
|          | <b>Totaal</b>                          |            | <b>€ 29,981</b> |
|          |  |            |                 |
|          | <b>West and Central Africa</b>         |            |                 |
| 2020-008 | Our Rights Our Common Cameroun         | Cameroon   | € 2,790         |
|          |  |            |                 |
|          | <b>Totaal</b>                          |            | <b>€ 2,790</b>  |
|          |  |            |                 |



|          |                                    |              |                 |
|----------|------------------------------------|--------------|-----------------|
|          | <b>Southern Africa</b>             |              |                 |
| Covid-01 | PASSOP South Africa                | South Africa | € 2,000         |
| Covid-09 | Pakasipiti Zimbabwe                | Zimbabwe     | € 2,000         |
| Covid-10 | The People's Matrix Association    | Lesotho      | € 2,000         |
| Covid-22 | The Fruit Basket                   | South Africa | € 2,000         |
|          |                                    |              |                 |
|          | <b>Totaal</b>                      |              | <b>€ 8,000</b>  |
|          |                                    |              |                 |
|          | <b>North America</b>               |              |                 |
|          |                                    |              |                 |
|          |                                    |              |                 |
|          | <b>Totaal</b>                      |              | <b>€ -</b>      |
|          |                                    |              |                 |
|          | <b>Central America</b>             |              |                 |
|          |                                    |              |                 |
|          |                                    |              |                 |
|          | <b>Totaal</b>                      |              | <b>€ -</b>      |
|          |                                    |              |                 |
|          | <b>South America</b>               |              |                 |
| 2020-024 | LGBTI Collective of the MST Brazil | Brazil       | € 5,000         |
| Covid-17 | Familias Diversas Asociacion Civil | Argentina    | € 2,000         |
|          |                                    |              |                 |
|          | <b>Total</b>                       |              | <b>€ 7,000</b>  |
|          |                                    |              |                 |
|          |                                    |              |                 |
|          | <b>Total</b>                       |              | <b>€ 67,421</b> |

From the above projects proposals, 28 projects were funded in 18 countries. These projects presented a robust, comprehensive and highly competitive proposals amongst the 280 applications received.

- **Report from the Supervisory Board**

The Supervisory Board met five times in 2020 as planned. The Covid-19 situation was a regular topic. Also, recruiting new boardmembers was on the agenda. The Management Board. These meetings included review and adoption of the 2019 annual report as well as the approval of the 2020 budget. Also, the two Boards agreed on a meeting schedule for the 2020 calendar year. Other matters relating to the continuous improvement of the Foundation and its governance were discussed and reviewed.

No new members joined the Supervisory Board in the 2020 calendar year. One member of the Supervisory Board became chairman of the Foundation.

- **Governance and strategic direction**

The current Strategic Plan of the Foundation came to an end in 2020. The Management and Supervisory Boards looked into how to set new strategy for the Foundation. Since the foundation operated with a small board in 2020, the decision was made to postpone the new strategy to 2021. Activities in earlier years highlighted hoe much the Foundation can take part in its local community, especially to shed light on the areas it works on and the difference it makes. This will be taken into account when making the new strategic plan.

## 4. Financial summary and budget

### 4.1 2020 budget

The budget for 2020 was set ambitiously.

|   | <b>2020<br/>Budgeted</b> | <b>2020<br/>Actual</b> |
|---|--------------------------|------------------------|
|   | €                        | €                      |
| <b>INCOME</b>                                 |                          |                        |
| Donations                                     | 145,000                  | 89,726                 |
| In kind donation (service agreement ROMEO BV) | 38,405                   | 38,405                 |
| <b>Total income</b>                           | <b>183.405</b>           | <b>128,131</b>         |
| <b>EXPENSES</b>                               |                          |                        |
| Project funding                               | 123,850                  | 67,471                 |
| Release funding obligations previous years    |                          | (41,237)               |
| Overhead (see specification below)            | 59,555                   | 47,658                 |
| <b>Total expenses</b>                         | <b>183,405</b>           | <b>73,892</b>          |
| <b>Balance</b>                                | <b>0</b>                 | <b>54,239</b>          |

| <b>Operational costs and overhead</b> |               |               |
|---------------------------------------|---------------|---------------|
| Communication and PR costs            | 1,000         | 0             |
| Auditing                              | 4,500         | 4,500         |
| Grant Making System consultant        | 5,000         | 0             |
| Bank and transfer costs               | 3,000         | 1,905         |
| Fundraising costs                     | 2,000         | 693           |
| Management board costs                | 0             | 941           |
| Strategic Planning consultancy        | 5,000         | 0             |
| Travel and accommodation costs        | 100           | 0             |
| Insurance premium costs               | 450           | 271           |
| Other expenses                        | 100           | 944           |
| <i>Subtotal overhead</i>              | <i>21,150</i> | <i>9,254</i>  |
| Service agreement ROMEO BV            | 38,405        | 38,405        |
| <b>Total overhead</b>                 | <b>59,555</b> | <b>47,658</b> |
| <b>% Overhead relative to income</b>  |               |               |
| Service agreement included            | 32.5%         | 37.2%         |
| Service agreement excluded            | 14.6%         | 10.3%         |

## 4.2 Notes to the financial summary

- Donations**

Donations to the Foundation in 2020 breaks down as follows

|                                  | €               |
|----------------------------------|-----------------|
| Donation ROMEO BV                | 40,000          |
| Other donors                     | 49,726          |
| <i>Total fundraising revenue</i> | <i>(89,726)</i> |
| In-kind donation ROMEO BV        | 38,405          |
| <b>Total donations received</b>  | <b>128,131</b>  |

- Project funding**

The Foundation granted funding to 28 projects to the tune of € 67,421. This amount represents the total awarded instead of the total paid out. This is because the Foundation

uses an installment system that makes payment in 2 or 3 installments depending on the total awarded and the length of the project.

- **Fund releases**

In some cases, a grant – or part of it – may be terminated for any reasons, ranging from the inability of the project to continue, project, reporting lesser expenses than were originally budgeted or not meeting [their] stated goals, amongst other potential factors. As such, in 2020, a total of € 41,237 was released from affected projects.

- **Overhead and service agreement**

The asset management of PlanetRomeo Foundation is in line with both the guidelines for Dutch ANBI for registered non-profit organizations and those set by the Dutch Central Bureau of Fundraising (*Centraal Bureau Fondsenwerving*). These guidelines suggest that the total a non-profit organization may spend in its day-to-day running costs within a year may not exceed 25% of its annual income.

In light of the above, the Foundation’s total overhead cost for the year amounted to 37.2%

However, it must be noted that the service agreement with ROMEO BV is also a donation-in-kind which includes the provision of staff, office space and other sundry services. When this donation is balanced by deducting the service agreement from the total income and then calculating the remaining costs, the Foundation’s cost amounts to 10.3% of the remaining income.

- **Staff**

PlanetRomeo Foundation did not have any employed staff in 2020.

### 4.3 Budget 2021

Based on the activities in 2020, including costs, incomes, planned improvements to systems and processes, and other planned enhancements, the budget for 2021 is slightly lower.

|     |                     | <b>Budgeted</b>  |
|-----|---------------------|------------------|
|     | <b>Income</b>       |                  |
|     | <b>Donations</b>    |                  |
| 1.1 | ROMEO BV - cash     | € 80,000         |
| 1.2 | ROMEO BV - in-kind  | € 38,405         |
| 1.3 | Recurring donations | € 5,000          |
| 1.4 | Other fundraising   | € 21,000         |
|     | <b>Sub-total</b>    | <b>€ 144,405</b> |
|     |                     |                  |
|     |                     |                  |

|                          |                                 |                  |
|--------------------------|---------------------------------|------------------|
| <b>Expenditure</b>       |                                 |                  |
| <b>Project funding</b>   |                                 | <b>€ 78,551</b>  |
| <b>Overhead costs</b>    |                                 |                  |
|                          | <b>Operational costs</b>        |                  |
|                          | Communication & PR              | € 1,000          |
|                          | Accountancy                     | € 5,000          |
|                          | Grant Making System consultancy | € 2,100          |
|                          | Transfer and commission costs   | € 2,000          |
|                          | Fundraising costs               | € 2,000          |
|                          | Board                           | € 600            |
|                          | Travel and accommodation costs  | € 100            |
|                          | Insurance premium               | € 271            |
|                          | Other general costs             | € -              |
|                          |                                 |                  |
|                          | <b>sub-total 2.1 t/m 2.11</b>   | <b>€ 13,071</b>  |
|                          | <i>Unforeseen (5%)</i>          | € 654            |
|                          |                                 |                  |
|                          | <i>sub-total</i>                | <b>€ 13,725</b>  |
|                          | <b>% Operational costs</b>      | <b>13.6%</b>     |
|                          |                                 |                  |
|                          | Service agreement               | € 38,405         |
|                          |                                 |                  |
| <b>Total overhead</b>    |                                 | <b>€ 65,854</b>  |
|                          | % Overhead                      | 45.6%            |
|                          | % Overhead without service agr  | 13.6%            |
|                          |                                 |                  |
| <b>Total expenditure</b> |                                 | <b>€ 144,405</b> |

#### 4.4 Notes to the 2021 budget

##### Income

PlanetRomeo Foundation receives an annual donation from its founder and core funder, ROMEO BV. In 2020, this donation amounted to €40,000, and an additional €38,405 donation-in-kind in the form of service agreement. The later accounts for services like staffing, office space and other sundry items. This in-kind donation is balanced in the accounting as both income and expenses to ensure maximum transparency.

##### Overhead

As of the time of making the budget for 2021, the Foundation sets an objective to bring in a new digitized application and grant management system. This increased the potential expenditure of the operating cost for the year ahead. However, it is hoped that this expense will not all occur in the same year as sourcing and implementation is highly likely to overlap into the next year, should the plan go ahead.

To ensure that our overhead stays within guideline and that most of our income goes to project funding, a review of the potential Grant-Making Systems will be taken before the final decision is made.

## 5. 2020 annual account

### 5.1 Balance sheet as at 31 December 2020 (after result appropriation)

|                                      |   | 31-12-2020 | 31-12-2019 |
|--------------------------------------|---|------------|------------|
|                                      |   | -----      | -----      |
|                                      |   | €          | €          |
| <b>ASSETS</b>                        |   |            |            |
| <u>Current assets</u>                |   |            |            |
| Cash at bank and in hand             | 1 | 183,934    | 197,959    |
|                                      |   | -----      | -----      |
|                                      |   | 183,934    | 197,959    |
| <u>Receivables</u>                   |   |            |            |
| Other receivables and accrued income | 2 | 9,150      | 944        |
|                                      |   | -----      | -----      |
|                                      |   | 9,150      | 944        |
|                                      |   | =====      | =====      |
| <b>Total Assets</b>                  |   | 193,084    | 198,903    |
|                                      |   | =====      | =====      |
| <b>LIABILITIES</b>                   |   |            |            |
| <u>Equity</u>                        |   |            |            |
| Reserve                              | 3 | 134,906    | 80,669     |
|                                      |   | -----      | -----      |
|                                      |   | 134,906    | 80,669     |
| <u>Short-term liabilities</u>        |   |            |            |
| Accrued expenses                     | 4 | 58,178     | 118,234    |
|                                      |   | -----      | -----      |
|                                      |   | 58,178     | 118,234    |
|                                      |   | =====      | =====      |
| <b>Total Liabilities</b>             |   | 193,084    | 198,903    |
|                                      |   | =====      | =====      |

## 5.2 Profit and loss account for the year 2020

|  |   | 2020     | 2019     |
|--|---|----------|----------|
|  |   | -----    | -----    |
|  |   | €        | €        |
| <b>INCOME</b>                              |   |          |          |
| Fundraising revenue                        | 5 | 128,131  | 203,510  |
|  |   | -----    | -----    |
| Total Income                               |   | 128,131  | 203,510  |
|  |   | =====    | =====    |
| <b>EXPENDITURES</b>                        |   |          |          |
| Project funding                            | 6 | 67,471   | 130,760  |
| Release funding obligations previous years | 6 | (41,237) | (2,812)  |
| Operating expenses                         | 7 | 47,660   | 45,972   |
|  |   | -----    | -----    |
| Total Expenditures                         |   | 73,894   | 172,920  |
| Balance                                    |   | 54,237   | 29,590   |
|  |   | =====    | =====    |
| <b>Addition to Reserve 2020</b>            |   |          |          |
| Addition to Reserve                        |   | € 54,237 | € 29,590 |



## 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 Fondswervende 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. 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.

### 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 2020

### ASSETS

|  | 31-12-2020 | 31-12-2019 |
|--|------------|------------|
|  | -----      | -----      |
|  | €          | €          |
| <b>1. Cash at bank and in hand</b>             |            |            |
| Triodos Bank                                   | 170,399    | 195,306    |
| PayPal   | 13,535     | 2,653      |
|  | -----      | -----      |
|  | 183,934    | 197,959    |
|  | =====      | =====      |
| <b>2. Other receivables and accrued income</b> |            |            |
| Revenue donations December Payvission          | 9,150      | 944        |
|  | -----      | -----      |
|  | 9,150      | 944        |
|  | =====      | =====      |

### LIABILITIES

|                              |        | 2020    |
|------------------------------|--------|---------|
|                              |        | -----   |
|                              |        | €       |
| <b>3. Reserve</b>            |        |         |
| Balance as per January 1st   |        | 80,669  |
| Appropriated result 2020     |        | 54,237  |
|                              |        | -----   |
| Balance as per December 31st |        | 134,906 |
|                              |        | =====   |
| <b>4. Accrued expenses</b>   |        |         |
| Liabilities funded projects  | 58,178 | 118,229 |
| Other accruals               | 0      | 5       |
|                              | -----  | -----   |
|                              | 58,178 | 118,234 |
|                              | =====  | =====   |

## **5.5 Appropriation of result**

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

In anticipation of approval of the annual report the appropriation of the positive result for the year 2020 to the amount of €54,237 has been added to the Reserve.

This proposal has already been processed in the annual report of 2020.

## 5.6 Notes to the profit and loss account for the year 2020

### INCOME

|  | 2020    | 2019    |
|--|---------|---------|
|  | -----   | -----   |
|  | €       | €       |
| <b>5. Fundraising revenue</b>                  |         |         |
| Donation ROMEO BV                              | 40,000  | 120,000 |
| Donations via planetromeofoundation.org/donate | 42,940  | 40,797  |
| Other donations                                | 6,786   | 4,308   |
|  | -----   | -----   |
| Total fundraising revenue                      | 89,726  | 165,105 |
| <br>   |         |         |
| In kind donation ROMEO BV                      | 38,405  | 38,405  |
|  | -----   | -----   |
| <br>   |         |         |
| Total donations                                | 128,131 | 203,510 |
|  | =====   | =====   |

### EXPENSES

|  | 2020     | 2019    |
|--|----------|---------|
|  | -----    | -----   |
|  | €        | €       |
| <b>6. Project funding</b>                  |          |         |
| Project funding                            | 67,471   | 130,760 |
| Release funding obligations previous years | (41,237) | (2,812) |
|  | -----    | -----   |
|  | 26,234   | 127,948 |
|  | =====    | =====   |
| <br>                                       |          |         |
| <b>7. Operating expenses</b>               |          |         |
| Consultancy costs                          | 0        | 0       |
| Accounting costs                           | 4,500    | 4,500   |
| Communication and PR costs                 | 0        | 151     |
| Transfer and provision costs               | 1,905    | 1,930   |
| Fundraising costs                          | 693      | 465     |
| Management Board costs                     | 941      | 0       |
| Travel and accommodation costs             | 0        | 95      |
| Insurance premium costs                    | 272      | 426     |
| Other expenses                             | 944      | 0       |

|                                |        |        |
|--------------------------------|--------|--------|
| Subtotal operating expenses    | 9,255  | 7,567  |
| Service agreement ROMEO BV     | 38,405 | 38,405 |
| Grand total operating expenses | 73,994 | 45,972 |

## 5.7 Specification and allocation of costs to destination

| Designation      | Objective                      | Total 2020       | Total 2019       |
|------------------|--------------------------------|------------------|------------------|
| Liabilities      | Support of the LGBTI community |                  |                  |
|                  | Management and accounting      |                  |                  |
| Project funding  | € 67,471                       | € 67,471         | € 130,760        |
| Operational cost |                                | € 47,660*        | € 45,972         |
| <b>Total</b>     | <b>€ 67,471</b>                | <b>€ 115,131</b> | <b>€ 176,732</b> |

\* Includes the cost associated with the service agreement between PlanetRomeo Foundation and ROMEO BV for a total amount of € 38,405. These services include the provision of staff, office space and inventory. To reimburse these costs, ROMEO BV makes an annual in-kind donation to the same amount. The total amount of operation costs, service agreement excluded, was € 9,255 in 2020. For a breakdown of these costs, please see 5.6 above.

## 5.8 Adoption and approval of the annual report

The 2020 annual report needs to be adopted by the Management Board and to be approved by the Supervisory Board.

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J.F.W. Bos  
Chair Supervisory Board

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D.B.R. de Graaff  
Chair Management Board

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R.Q. Haimé  
Secretary Management Board

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M.E.M. Bentvelzen  
Treasurer Management Board

---

J.J. van Buuren  
Member Management Board

---

P.J. Haasnoot  
Member Management Board

---

R.L.R. van Kraaij  
Member Supervisory Board

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H.S. Bijkerk *on behalf of* **ROMEO BV**  
Member Supervisory Board

## **6. Changed perspective on 2020**

In February 2020, the Management Board decided to step down. One member of the Supervisory Board became Chair of the Management Board. In 2020, the boards have sent out the boardmember profiles via social media – and per January 2021, the Foundation's board is complete with four additional members.

Running operational activities coming from the year 2019 have been taken care of. New activities and funding have been on a lower level in 2020. This is also due to circumstances related to the COVID-19 virus: ROMEO BV decided to temporarily suspend the usual monthly payments to the Foundation. As soon as the situation returns back to normal, payments are expected to start again.

These new circumstances also will have its effects on the budget 2020, as presented in this annual report over 2019. The budget 2020 was prepared end 2019, before the above-mentioned changes. In 2020, no regular funding cycles have been submitted. Instead, the supervisory board and management board decided on two cycles of emergency funding. For 2021, the Foundation will again focus on emergency funding. The board will start with their strategy for the coming four years, and will seek cooperation with international organisations in the field the foundation works in.

## 7. General Information PlanetRomeo Foundation

### • Management Board

| <i>name   cv</i>   | <i>role</i> | <i>term of appointment ends</i> |
|--|-------------|---------------------------------|
| <b>Dick de Graaff</b><br><i>Dick is Managing Director of Passenger Terminal Amsterdam.</i> | chair       | February 25, 2023               |

### • Supervisory Board

| <i>name   cv</i>  | <i>role</i> | <i>term of appointment ends</i> |
|---|-------------|---------------------------------|
| <b>Johan Bos</b><br><i>Johan is Financial Engineer at the Economic Department of the City of Amsterdam.</i>   | chair       | September 5, 2022               |
| <b>Raphaël van Kraaij</b><br><i>Raphaël serves as Secretary of the Board for an organization specializing in elderly care and as a member of the Amsterdam City Center Committee.</i> | member      | September 5, 2022               |
| <b>ROMEO BV</b><br>represented by Herman Bijkerk<br><i>Herman is CEO at ROMEO BV and represents the company in the Supervisory Board of PlanetRomeo Foundation.</i>                   | member      | September 10, 2020              |



## **PlanetRomeo Foundation**

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RSIN registration number 8210 43 134

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