



# PLANETROMEO FOUNDATION

Ter identificatie  
Londen & Van Holland  
Registeraccountants

# Annual Report 2021

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# 1. Introduction

The year 2021 was just as 2020 a difficult year for all of us. The Covid-19 pandemic was still going around the world disrupting normal life. The foundation received many requests for emergency funding.

The supervisory board and board decided to extend the suspension of regular funding cycles and fund emergency requests in two rounds.

The Foundation funded a total of € 57,365 to 27 projects in the 2021 calendar year. These projects are located in 16 countries across the world.

In 2020 the supervisory board started recruitment of new board members, resulting in 4 new enthusiastic board members. It was decided to focus on the emergency funding first and to start recruiting for more members for the board and supervisory board at the end of the year.

Also, the decision was made to start with a new strategy for the coming years, once all vacancies were fulfilled.

The Foundation looks back with great satisfaction on the funded projects in 2021. We realise very well that as members of the LGBTI community in this country we have a privileged position. Unfortunately, there are so many countries in the world where there is no naturalness of a normal happy life, where you can't be yourself and where you can't love someone without condemnation. So many countries where the LGBTI community is seen as pernicious and dangerous. Any improvement in the position of LGBTI people throughout the world, no matter how small, is important. We are all equal.

The most important challenge for the new board will be to find ways to increase our funding capital, by finding more funders and sponsors and to improve our internal organisation. As a result, we can help more projects in more countries.

We thank all our current donors and especially our founder and main funder, ROMEO BV, to help us also in these difficult times.

## **2. Vision, mission and priority themes**

### **2.1 PlanetRomeo Foundation**

PlanetRomeo Foundation is an independent, registered non-profit charity foundation established in 2009 with the help of Romeo BV, one of the largest online dating platforms. We aim to contribute to the fight for equal rights and opportunities for LGBTI (lesbian, gay, bisexual, transgender and intersex) people all over the world.

PlanetRomeo Foundation provides funding up to € 5000,- to grassroots emerging LGBTI projects and initiatives in countries and regions where LGBTI rights are most severely infringed. In 2021, the Foundation provided emergency funding up to 2000 EURO 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 current 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 mobilising 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 normal times, our current policy is that we fund projects under the following themes:

1. *Community Organising*
2. *Shelter*
3. *Sports & Culture*

Because the Covid-19 pandemic was still going around the world disrupting normal life and the foundation received many requests for emergency funding, the board decided to extend the suspension of regular funding cycles and only fund emergency requests in two rounds.

In 2021, the Foundation funded 27 emergency projects, totalling € 57,365. The emergency projects could all be categorised under 'Shelter'.

## **3. Review of Activities**

### **3.1 Emergency Funding**

In 2021, 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 2021, was focused mainly on users on the ROMEO dating platform. Having this exclusive access to more than 2 million users worldwide, not only provides a generous supplement to the funding we receive from ROMEO but creates an avenue to increase awareness of the issues we support.

In addition to the income from the core funding made by our main funder Romeo BV, we are happy to say that we raised over € 47,000 from our fundraising activities.

### **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 want to engage with other funders in the 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. Because of the pandemic this goal was not reached in 2021.

### **3.4 Policy**

Our funding prioritises 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 mobilise the community. For 2021 we focussed only on emergency projects.

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 rather than single person projects. To this end, we do not pay funds into personal bank accounts or sole-trader accounts.

We continued to fund two categories of emerging initiatives:

- ✓ [relatively] new, informal LGBTI groups or organisations with little or no access to other sources of funding;
- ✓ more experienced LGBTI organisations that develop new initiatives for which they have not yet previously received funding, and for which are difficult to find funding elsewhere.

Due to recent developments in certain Western industrialised 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 prioritise 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.

#### *Report from the Supervisory Board*

The Supervisory Board met several times in 2021, mostly digital, sometimes in a physical meeting. The Covid-19 situation was a regular topic and the consequences for the Foundation. Also, recruiting new board members was on the agenda. These Meetings with the Management Board included review and adoption of the 2020 annual report as well as the approval of the 2021 budget. Furthermore, the two Boards discussed the option of Emergency Funding to support the LHBTI+ community. 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 2021 calendar year. The Supervisory Board is happy with the new members for the Management - and Supervisory Boards who started beginning 2022.

#### *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 a new strategy for the Foundation. Since the Foundation operated with a small board in 2020 and 2021, the decision was made to postpone the new strategy until all vacancies in both boards were fulfilled. The most important challenge for the new board will be to find ways to increase our funding capital, by finding more funders and sponsors, to improve our internal organisation and to become more independent from our founder Romeo BV. As a result, we can help more projects in more countries.



#### 4. Financial summary and budget

##### 4.1 2021 budget

The budget for 2021 was set ambitiously.

	2021 Budget	2021 Actual
<b>INCOME</b>	€	€
Donations	145,000	127,632
In kind donation (service agreement ROMEO BV)	38,405	38,405
	-----	-----
Total income	183,405	166,037
<b>EXPENSES</b>		
Project funding	123,850	57,365
Release funding obligations previous years		
Overhead (see specification below)	59,555	45,246
	-----	-----
Total expenses	183,405	102,611
<i>Balance</i>	0	63,426
<i>Operational costs and overhead</i>		
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	1,347
Fundraising costs	2,000	0
Management board costs	0	68
Strategic Planning consultancy	5,000	0
Travel and accommodation costs	100	0
Insurance premium costs	450	271
Other expenses	100	91
Subtotal overhead	21,150	6,842
	-----	-----
Service agreement ROMEO BV	38,405	38,405
	-----	-----
Total overhead	59,555	45,246

% Overhead relative to income		
Service agreement included	32.5%	27,4%
Service agreement excluded	14.6%	5,4%

## 4.2 Notes to the financial summary

### 4.2.1 Donations

Donations to the Foundation in 2021 breaks down as follows

	€
Donation ROMEO BV	80,000
Other donors	47,632
	-----
Total fundraising revenue	127,632
In-kind donation ROMEO BV	38,405
	-----
Total donations received	166,037

### 4.2.2 Project funding

The Foundation granted funding to 27 projects to the tune of €57,365. This amount represents the total awarded instead of the total paid out.

This is because the Foundation uses an instalment system that makes payment in 2 or 3 instalments depending on the total awarded and the length of the project.

### 4.2.3 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 2021, no money was released from affected projects.

### 4.2.4 Overhead and service agreement

Both the management board and the supervisory board work on a voluntarily basis and do not receive any compensation.

The asset management of PlanetRomeo Foundation is in line with both the guidelines for Dutch ANBI for registered non-profit organisations and those set by the Dutch Central Bureau of Fundraising (Centraal Bureau Fondsenwerving).

These guidelines suggest that a non-profit ANBI must spend at least 90% of its expenses usefully in general. The management costs of the ANBI must be in

reasonable proportion to the expenditure. What is 'reasonable' depends (among other things) on the nature of the ANBI Management costs are costs are cost for the management of the institution, such as costs associated with conducting administrative management

In light of the above, the Foundation's total overhead cost for the year amounted to 27,4%

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 5,4% of the remaining income.

#### **4.2.5 Staff**

PlanetRomeo Foundation did not have any employed staff in 2021. The staff services were provided by Romeo BV as a part of the service agreement.

### 4.3 Budget 2022

Based on the activities in 2021, including costs, incomes, planned improvements to systems and processes, and other planned enhancements, the budget for 2022 is slightly lower.

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

#### **4.4 Notes to the 2022 budget**

##### *Income*

PlanetRomeo Foundation receives an annual donation from its founder and core funder, ROMEO BV. In 2021, this donation amounted to €80,000, and an additional €38,405 donation-in-kind in the form of service agreement. The latter 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 2022, the Foundation sets an objective to bring in a new digitised application and a grant management system. This increased the potential expenditure of the operating cost for the years to come.

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. Ultimately our funding income has to increase the coming years.

## 5. 2021 annual account

### 5.1 Balance sheet as at 31 December 2021 (after result appropriation)

		31-12-2021	31-12-2020
		-----	-----
		€	€
<b>ASSETS</b>			
Current assets			
Cash at bank and in hand	1	236,304	183,934
		-----	-----
		236,304	183,934
Receivables			
Other receivables and accrued income	2	9,828	9,150
		-----	-----
		9,828	9,150
		=====	=====
Total Assets		246,132	193,084
		=====	=====
<b>LIABILITIES</b>			
Equity			
Reserve	3	198,332	134,906
		-----	-----
		198,332	134,906
<b>Short-term liabilities</b>			
Accrued expenses	4	47,800	58,178
		-----	-----
		47,800	58,178
		=====	=====
Total Liabilities		246,132	193,084
		=====	=====

## 5.2 Profit and loss account for the year 2021

		2021	2020
		-----	-----
		€	€
<b>INCOME</b>			
Fundraising revenue	5	166,037	128,131
		-----	-----
Total Income		166,037	128,131
		=====	=====
<b>EXPENDITURES</b>			
Project funding	6	45,512	67,471
Funding obligations previous years	6	11,854	(-41,237)
Operating expenses	7	45,246	47,660
		-----	-----
Total Expenditures		102,611	73,894
Balance		63,426	54,237
		=====	=====

### Addition to Reserve 2021

Addition to Reserve		€ 63,426	€54,237
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### 5.3 Accounting policies

#### *Statutory objectives*

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 2021

ASSETS	31-12-2021	31-12-2020
	€	€
<b>1. Cash at bank and in hand</b>		
Triodos Bank	216,508	170,399
PayPal	19,796	13,535
	-----	-----
	236,304	183,934
<b>2. Other receivables and accrued income</b>		
Revenue donations December Payvision	9,828	9,150
	-----	-----
	9,828	9,150
LIABILITIES 2021	2021	
	-----	
	€	
<b>3. Reserve</b>		
Balance as per January 1 <sup>st</sup>	134,906	
Appropriated result 2021	63,426	
	-----	
Balance as per December 31 <sup>st</sup>	198,332	
<b>4. Accrued expenses</b>		
Liabilities funded projects	47,800	
Other accruals	0	
	-----	
	47,800	

## **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 2021 to the amount of € 63,426 has been added to the Reserve.

This proposal has already been processed in the annual report of 2021.

## 5.6 Notes to the profit and loss account for the year 2021

INCOME	2021	2020
<b>5. Fundraising revenue</b>	<b>€</b>	<b>€</b>
Donation ROMEO BV	80,000	40,000
Donations via planetromeofoundation.org/donate	24,191	42,940
Other donations	23,441	6,786
Total fundraising revenue	127,632	89,726
In kind donation ROMEO BV	38,405	38,405
Total donations	166,037	128,131
	=====	=====
EXPENSES	2021	2020
<b>6. Project funding</b>	<b>€</b>	<b>€</b>
Project funding	45,512	67,471
Funding obligations previous years	11,853	(41,237)
Total funding	57,365	26,234
<b>7. Operating expenses</b>		
Consultancy costs	0	0
Accounting costs	4,500	4,500
Communication and PR costs	0	0
Transfer and provision costs	1,347	1,905
Fundraising costs	0	693
Management Board costs	68	941
Travel and accommodation costs	0	0
Insurance premium costs	271	272
Other expenses	91	944
	-----	-----
Subtotal operating expenses	6,277	7,567
Interest costs	564	0
Service agreement ROMEO BV	38,405	38,405
	-----	-----
Grand total operating expenses	45,246	47,660

## 5.7 Specification and allocation of costs to destination

<b>Designation Liabilities</b>	<b>Objective support of the LGBTI community</b>	<b>Management and accounting</b>	<b>Total 2021</b>	<b>Total 2020</b>
<b>Project funding</b>	€ 57,853		€ 57,853	€ 26,234
<b>Operational cost</b>		€ 45,246*	€ 45,246	€ 47,660
<b>Total</b>	€ 57,853	€ 45,246*	€ 102,611	€ 73,894

\* Includes the cost associated with the service agreement between PlanetRomeo Foundation and ROMEO BV for a total amount of 38,405 euro. 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 6,841 euro in 2021. For a breakdown of these costs, please see 5.6 above.

## 5.8 Adoption and approval of the annual report

The 2021 annual report needs to be adopted by the Management Board and to be approved by the Supervisory Board.

### ***Supervisory Board***

### ***Management Board***

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Johan Bos, chair

Jos Koster, chair

Dick de Graaff, member

Femke van Casteren, vice chair

Peter Engelen, member

Monica Bentvelzen, treasurer

Romeo BV, member  
(represented by Herman Bijkerk)

Jouke van Buren, member

Henk de Vries, member

## **6. Perspective on 2022**

With the arrival of a new chair and two new members of the Management Board and of a new member of the Supervisory Board, end of January 2022, along with the end of government restrictions due to Covid, the Foundation closes an uncertain and difficult period.

The new management board decided to focus first on finalising the emergency project fundings of 2021, to start a tender for a Grand Management System, to reorganise the internal processes, to establish a fundraising note, to establish a communications note and review the service agreement with Romeo BV. With regard to the Service agreement, the management board has indicated that parts of the activities from the agreement will be performed by the board itself.

The plan is to start new project funding in the 3th quarter of the year. A new Strategy Plan for the coming three years will also be presented in that quarter.

## 7. General Information PlanetRomeo Foundation

Stichting PlanetRomeo Foundation

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[www.facebook.com/planetromeofoundation](https://www.facebook.com/planetromeofoundation)

[www.instagram.com/planetromeofoundation](https://www.instagram.com/planetromeofoundation)

Triodos Bank NV, Utrecht, The Netherlands IBAN Account Number NL73 TRIO  
0197 6514 53 BIC/SWIFT: TRIONL2U

Chamber of Commerce registration number 34350443 RSIN registration number  
8210 43 134

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