



# PLANETROMEO FOUNDATION

Annual Report 2022

**Londen & Van Holland**  
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Sapna Arjuna (30 Years), took part in this Bakmaha Avurudu Uthsawaya which was an event in Colombo, Sri Lanka, funded by PlanetRomeo Foundation. It was implemented by Heart to Heart Lanka Organization. Sapna, a transwoman, is a member of the LGBTIQ+ Community.

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## 1. Introduction

While the world was slowly climbing out of COVID-19 lockdowns at the beginning of 2022, war broke out in Ukraine on 20 February 2022. The volunteer team of PlanetRomeo Foundation had just decided to wrap up the Emergency Funding program, which ran in 2020 and 2021 for COVID-related costs for LGBTQI+ organizations around the world. We had planned on returning back to our regular funding rounds, early 2022, but we quickly decided to help our Ukrainian partners with another Emergency Funding program. It was a rather turbulent year for PlanetRomeo Foundation, and for the LGBTQI+ communities worldwide. In this Annual Report 2022, we will report and reflect on the past year and our role as an LGBTQI+ fund.

During the year, the LGBTQI+ community worldwide achieved many landmarks after years of **community organizing** and activism: in 2022, conversion therapy was banned in Canada, India and New-Zealand, the legal protection of transgender and gender non-conforming people was increased in Kuwait, Colombia, India and Spain, and same-sex marriages became legal in Chile, Switzerland, Slovenia, Cuba and Mexico. This shows community building works! At the same time, the community mourned the loss of many LGBTQI+ people. Another 327 names were read during Transgender Day of Remembrance, on 20 November 2022. We were horrified by the murder of Kenyan activist Edwin Chiloba in January 2023 and the Anti-Homosexuality Bill in Uganda, introduced in March 2023. LGBTQI+ refugees face incredible hardships while on the move, in refugee camps and **shelters**, or in their destination countries. **Sport** events and leagues worldwide are increasingly inaccessible to transgender and gender non-conforming people, and **cultural** sectors are still recovering from many years of lockdown.

The PlanetRomeo Foundation-team is more than ever committed to making a small but real difference for LGBTQI+ people around the world, thanks to the contribution of Romeo BV and the Romeo- Datingapp users.

## 2. Executive Board Report 2022

PlanetRomeo Foundation is an independent, registered non-profit charity foundation. It was established in 2009, with the help of online dating platform Romeo BV. Our statutory objectives are: "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".

### 2.1. Funding: Funding Themes, Decision Making, Funded Projects and Reflection on Impact

#### *Funding Themes*

PlanetRomeo Foundation carries out three regular funding programs: community organizing, shelter, sports or culture. All funded organizations and activities must be organized by and aimed to benefit **LGBTQI+ people: lesbians, gays, bi-sexual people, transgender (and gender non-conforming or non-binary) people, queer people, intersex people** and anyone else who experiences discrimination, violence and exclusion due to societal or politically enforced heteronormativity.

Applications must fit the criteria of one of our programs:

- **Community Organizing:** (initial) essential steps in community formation, empowerment, and building critical mass to evoke change. These are initiatives that bring LGBTQI+ people

together, to organize themselves in the interest of their communities and to develop common goals. Community Organizing can take place offline and online.

- **Shelter:** initiatives that provide (temporary) basic Shelter facilities for LGBTQI+ people, especially in those countries and regions where their safety and wellbeing is most at risk. These can include sleeping facilities, and/or shelter and support during the day or specific time slots. Activities taking place in or attached to the shelter, that further support LGBTQI+ people making use of the shelter, can be eligible too.
- **Sports or Culture:** initiatives aimed at building, connecting and mobilizing LGBTQI+ communities, or making them more visible. To be eligible, Sports & Culture projects must be more than just a sports or cultural event. They must be utilized as a 'safe' entry point to do more and achieve other things, e.g. empowerment, workshops, training, public awareness and/or other activities.

Our [full criteria can be found on our website](#). PlanetRomeo Foundation does not initiate projects: we provide financial support to those to carry out projects, and be a stepping-stone for further funding.

### *Decision Making*

The assessment committee of the management board gives a 1-5 star score to the answers of our partners to the questions on the application form: 5 stars is the highest **relevance, impact and feasibility**. Not all questions are scored. For instance, we also ask our partners, as local experts, to share their insights on the social and political LGBTQI+ situation in their country or region. As PlanetRomeo Foundation funds projects around the world, this way we hope to grow our understanding of the many different LGBTQI+ communities, to better serve them. Based on the average score, we fund the top of the list of received funding applications, depending on the allocated budget of that funding round.

One of our Sports & Culture partners, in Dar es Salaam City, Tanzania, organized Yoga Sessions (see photos below) and Workshops. Their football sessions had to be postponed due to crackdowns by the government, which is why they wish to remain anonymous. The organizer told us:

*"During the workshop session the LBTQ Women shared their coming out stories and the struggle they had to go through with their families and even members of the community, that resulted into mental health issues. They also shared about sexual health and rights and during the Yoga sessions, it was more deep into the mental health issues that affect the LBTQ Women in Tanzania. They really asked us if we could redo the Yoga sessions because it was very emotional. [The organization] and its members together with LBTQ Women in Tanzania, would like to extend our utmost appreciation to Planetromeo Foundation for funding this project and making it a success. "*



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### *Funded Projects: Ukraine Emergency Funding*

Besides our regular funding programs, PlanetRomeo Foundation has the opportunity to carry out Emergency Funding. In 2020 and 2021, we carried out COVID-19 emergency funding, for LGBTQI+ organizations in immediate financial need, due to COVID-19 measures or lockdowns. This funding program ended on 31 December 2021, and the Foundation closed for new applications, while the management board wrapped up the administration of the program.

In February 2022, war broke out in Ukraine and Romeo BV and PlanetRomeo Foundation jumped to action. A crowdfunding campaign was started among Romeo- dating app users, which ran until 31 March 2022. The PlanetRomeo Foundation- team contacted 7 PRF-partners in Ukraine to ask if they would benefit from emergency funding of maximum EUR 5.000,-. Out of these 7 partners, 5 were still active and handed in an application for emergency funding. We drafted a short, onepage, application form, where we asked our partners how they intended to use the funds, how many people would benefit, and how much they need. We were able to have a process this lean, as these were trusted partners we had already worked with, and done our due diligence on, before. **To these 5 partners, a total amount of EUR 24.000,- was granted for Ukraine Emergency Funding in 2022.**

Initially, PlanetRomeo Foundation had wanted to support LGBTQI+ organizations in Russia, where we have 17 partners, and Belarus as well. However, Russia was quickly banned from the international banking system SWIFT, and PlanetRomeo Foundation could no longer transfer funds to our partners there. The Russian LGBTQI+ community experienced further infringement of their rights in 2022.

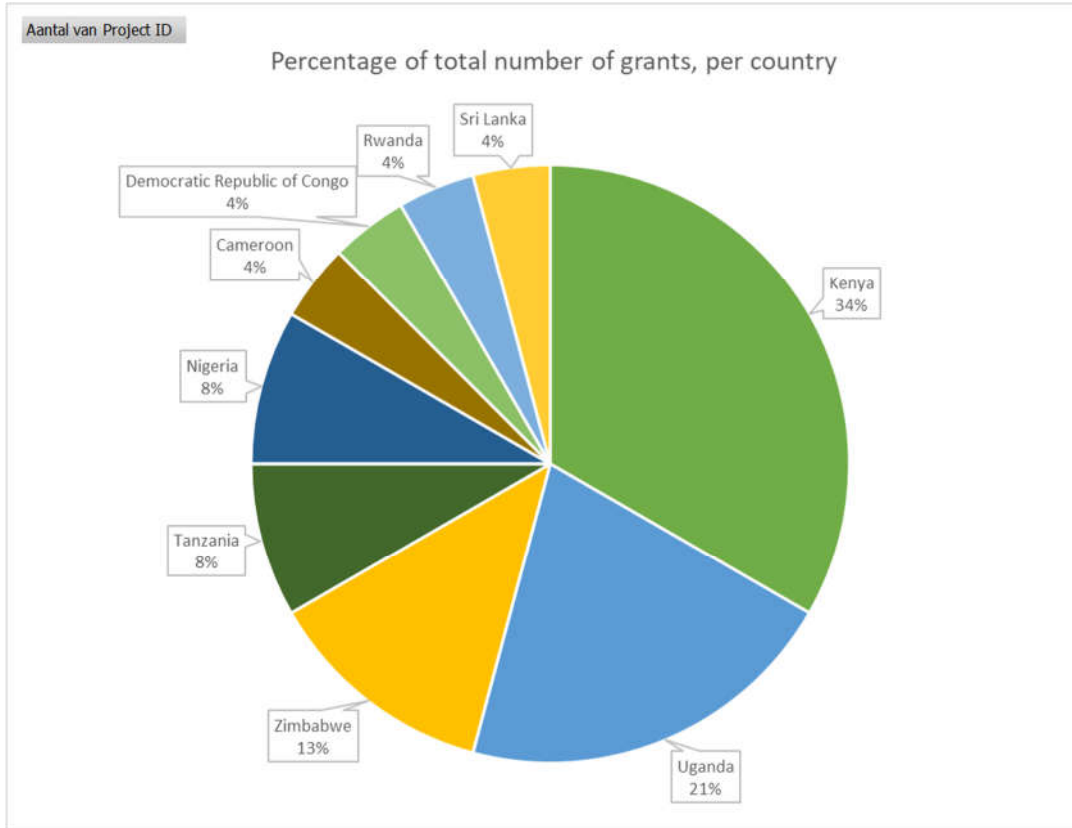
### *Funded Projects: Regular Funding Round*

After the Ukraine Emergency Funding was wrapped up mid-April, the management board started the search for, and implementation of, an online application platform. PlanetRomeo Foundation reopened for funding applications on 7 September 2022. Between September and early October, we received 71 complete funding applications. **We approved 24 projects for a total of EUR 138.347,- in 2022** (excluding the Ukrainian partners). Including one 2021 COVID Emergency Fund grant of EUR 2.000,- in book year 2022, the total project funding in 2022 was EUR 164.347,-.

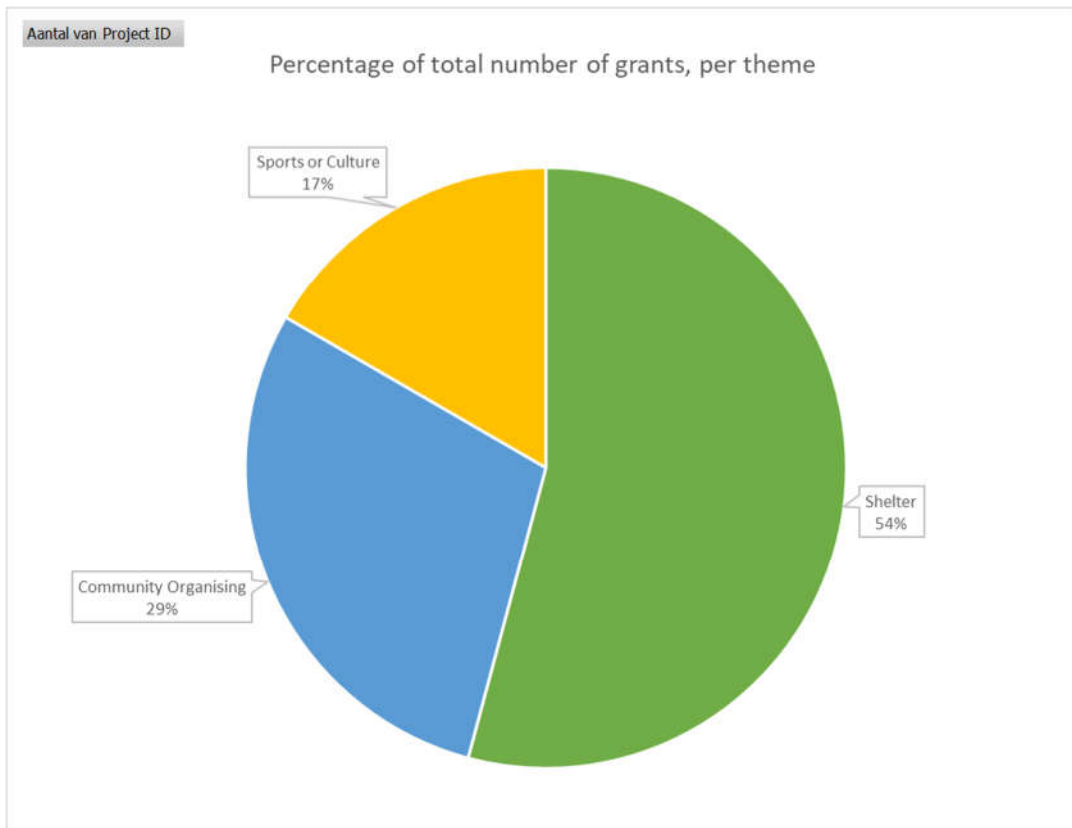
The grants of the regular funding round were divided by Region, Country and theme as follows:

Region, Country, Theme	Number of grants	Percentage of grants	Sum of Funding Allocated
<b>Eastern Africa</b>	<b>17</b>	<b>71%</b>	<b>€ 99.564</b>
<b>Kenya</b>	<b>8</b>	<b>33%</b>	<b>€ 45.991</b>
Community Organising	2	8%	€ 11.000
Shelter	6	25%	€ 34.991
<b>Rwanda</b>	<b>1</b>	<b>4%</b>	<b>€ 6.000</b>
Community Organising	1	4%	€ 6.000
<b>Tanzania</b>	<b>2</b>	<b>8%</b>	<b>€ 12.000</b>
Community Organising	1	4%	€ 6.000
Sports or Culture	1	4%	€ 6.000
<b>Uganda</b>	<b>5</b>	<b>21%</b>	<b>€ 29.573</b>
Community Organising	2	8%	€ 12.000
Shelter	2	8%	€ 11.873
Sports or Culture	1	4%	€ 5.700
<b>Democratic Republic of Congo</b>	<b>1</b>	<b>4%</b>	<b>€ 6.000</b>
Shelter	1	4%	€ 6.000
<b>Middle Africa</b>	<b>1</b>	<b>4%</b>	<b>€ 6.000</b>
<b>Cameroon</b>	<b>1</b>	<b>4%</b>	<b>€ 6.000</b>
Sports or Culture	1	4%	€ 6.000
<b>Southern Africa</b>	<b>3</b>	<b>13%</b>	<b>€ 16.163</b>
<b>Zimbabwe</b>	<b>3</b>	<b>13%</b>	<b>€ 16.163</b>
Community Organising	1	4%	€ 6.000
Shelter	2	8%	€ 10.163
<b>Southern Asia</b>	<b>1</b>	<b>4%</b>	<b>€ 5.820</b>
<b>Sri Lanka</b>	<b>1</b>	<b>4%</b>	<b>€ 5.820</b>
Sports or Culture	1	4%	€ 5.820
<b>Western Africa</b>	<b>2</b>	<b>8%</b>	<b>€ 10.800</b>
<b>Nigeria</b>	<b>2</b>	<b>8%</b>	<b>€ 10.800</b>
Shelter	2	8%	€ 10.800
<b>Total</b>	<b>24</b>	<b>100%</b>	<b>€ 138.347</b>

The percentage of the total number of grants, per country, was as follows:



The percentage of the total number of grants, per theme, was as follows:



### *Reflection on Impact*

PlanetRomeo Foundation funds grassroots organizations, to make a difference in the lives of LGBTQI+ individuals around the world. We want to make sure we are in fact creating a positive impact, by using an evaluation form to be filled in by the partner, at the end of the project. We have done our first funding round using our new application software, in 2022. We did not yet send any evaluation forms in 2022, and therefore can not yet report on the impact our grants have made. We would however like to share a quick reflection on our definition of impact, and how to measure it, in the coming years:

- **Substantive reflection:** in our evaluation form, we've included a few questions that zoom in on the project's main results, lessons learned, the outcome of the evaluation of the project, done by the organization. We also want to know the impact of the project on the community, how many people were reached or involved, and who they were.
- **Financial reflection:** we ask for a reflection of the partner on how they had intended to spend the grant, and how they eventually spend it, and to share what changed in case there are differences.
- **Interview with target audience:** we ask at least one quote from a team member, and one quote from a participant, and offer the opportunity to include more quotes.
- **Photo reflection:** we provide the option to upload photos. This is not obligated, due to safety.
- We ask for **feedback** on our role as funder, and whether we could have done more to help.
- We have the option to plan a videocall with the partner at any point during the application, funding or evaluation stages.

Once we have started this data collection, we can share the results with our partners, possible future partners, and our donors, and use it to improve our work and strategy as an LGBTQI+ funder.

## **2.2. Fundraising**

To further increase our impact and fund more LGBTQI+ projects around the world, PlanetRomeo Foundation has set goals to grow its funding budget. PlanetRomeo Foundation has started to invest in its growth in 2022, for instance by implementing our new online applications-tool to support our partners more efficiently. In 2022, we hired a freelance part-time staff member, to help with the implementation of the application platform, project administration and fundraising.

To gain more funding budget, we used LGBTQI+ business networks (local and international), optimized the Romeo BV user base, made better use of social media and consulted outside fundraising experts. Our social media communications are related to fundraising. There are various LGBTQI+ business networks, both in the Netherlands and abroad. For instance, the Workplace Pride Network includes many large corporations. PlanetRomeo Foundation continues searching for companies to partner up with, who can make recurring donations. This makes it possible to get a stable fixed cash flow.

## **2.3. Management Board: Reflection on 2022**

Towards the end of 2021, the Netherlands and many other parts of the world were actually still in various stages of COVID-19 lockdowns. This was the context in which we wrote our Year Plan 2022. The management board therefore chose to simply continue funding LGBTQI+ projects within our regular 3 programs, with grants up to EUR 5.000,- at the time. In our Year Plan, we set out to continue our funding values: be flexible, accessible, grassroots, and being a dynamic funder by responding to (global) crisis situations. Furthermore, we stated that we would review our regular programs in 2022, as part of the development of our new Strategic Plan 2023 - 2025, and that we

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would further determine our communication efforts. In this next section, we will reflect on the plans we had for 2022, and our role as a management board in 2022: we introduced an online applications platform, increased our maximum funding amount per grant, wrote a new strategic plan 2023-2025 and the composition of our board changed.

### *Online Applications Platform: Optimy*

In 2020 and 2021, PlanetRomeo Foundation provided COVID Emergency Funding to LGBTQI+ organizations around the world. The management board decided to wrap up this program by 31 December 2021, incorporate COVID- expenses for our partners in our regular funding program, and return to our usual funding process. We closed for new applications, from January 2022 until roughly April 2022, so we could finalize the administration of the COVID Emergency Funding program. During that time, we started a tender to look for a software provider of online funding application platforms. We found a new partner in Optimy, a Software as a Service-provider of social impact platforms. After implementing the software, to reflect our specific funding process, we reopened for applications on 7 September 2022. The online application platform has many advantages, necessary to remain a reliable funding partner and increase our impact in the future. The platform makes it easier for our partners to apply for funding at PlanetRomeo Foundation, many of them are grassroots activists and volunteers. It also helps the management board assess the applications and handle administration more efficiently, including financial administration. It helps us retain knowledge, as board members rotate every 3 years. Most importantly: it helps us collect data on the impact our partners have created, which we can use to improve our funding strategy and justify to our donors how we have spent our funds. So far, we have received positive feedback from our partners and applicants. An evaluation of the software will follow in the future.

### *Increase Grant Size*

PlanetRomeo Foundation provides funding up to EUR 6.000,- to grassroots emerging LGBTQI+ projects and initiatives in countries and regions where LGBTQI+ rights are most severely infringed. In August 2022, the management board raised the maximum amount granted from EUR 5.000,- to EUR 6.000,- due to the fact that the funding amount per grant had not been evaluated or indexed in 11 years.

### *Strategic Plan 2023 - 2025*

On 17 September 2022, the management board came together to discuss our multiple year strategy: the funding strategy, vision on growth, fundraising strategy and communication strategy. This led to our new Strategic Plan 2023 - 2025, which can be found on our website. As we had a few new board members, we included a teambuilding activity on this day, as well as a dinner with our supervisory board.

### *Changes in the Board*

In May 2022, both our new chair Jos Koster started his position in the management board, as well as Henk de Vries, responsible for communications. A fourth supervisory board member, Peter Engelen, started in May as well.



The Management Board at the start of 2023 (left to right): Jouke van Buuren, Monica Bentvelzen, Jos Koster, Famke Jan Castejon and Henk de Vries

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## 2.4. Integrity, Feedback, Data security and Risk Management

PlanetRomeo Foundation funds organizations and initiative takers, who might be risking their lives by being an open and active LGBTQI+ person. It is therefore of the utmost importance that the management and supervisory board work according to the highest standards of integrity and data security, that we are open to feedback and have a clear understanding of the risks of our partners, organizations and ourselves.

### *Integrity*

According to internal regulations, to be published on the website, anyone has the right to report a breach of integrity of a board member, supervisory board member, donor, or funded partner of PlanetRomeo Foundation. The board and supervisory board intend to publish the protocol on the website in 2023.

### *Feedback*

The management board of PlanetRomeo Foundation handles all applications with attention and care. Anyone has the right to give feedback or file a complaint, when they do not agree with a decision taken by the board. The board intends to publish the feedback protocol on the website in 2023.

### *Data Security*

Due to the highly sensitive information PlanetRomeo Foundation handles, data security and privacy are of the highest importance. We work according to the European privacy guidelines and data protection laws. The security policy of funding platform Optimy has been checked by the IT Experts of Romeo BV. The Foundation has an external privacy statement, which is published on the website ([planetromeofoundation.org/privacy](https://planetromeofoundation.org/privacy)). The board intends to publish its internal Data Security policy in 2023, focused on both the technical aspects as well as the human side of Data Security and privacy.

### *Risk management*

About 80% (EUR 141k out of EUR 175k) PlanetRomeo Foundation's funding is donated by Romeo BV. The biggest risk for PlanetRomeo Foundation would therefore be, the BV puts a hold on donations or stops donating entirely. We mitigate this risk by maintaining a good relationship with the BV, and providing them with inspiring information about the Foundation as much as we can, to be shared with colleagues and the Romeo Datingapp users. The Foundation and the impact of our partners are a unique aspect of Romeo BV.

Furthermore, PlanetRomeo Foundation is open to funding projects anywhere in the world, including countries that criminalize homosexuality. This causes a number of risks: first and foremost to our partners, who sometimes put their lives at risk to benefit the LGBTQI+ community. We commend their courage. It often means our grants cannot be spent on that which it was intended for. We understand that, and are flexible wherever we can. It also puts our Foundation at risk, as it might be targeted by foreign governments or anti-LGBTQI+ organizations, especially after our involvement in Ukraine. To mitigate this risk, we have a strict data security policy. Lastly, it increases the risks for our board members when they travel abroad, as their involvement with the Foundation is easily found online. We continue to have an open dialogue within the board about the risks of being actively involved with PlanetRomeo Foundation.

### 3. Financial Report 2022

#### 3.1. Balance sheet 31 December 2022 (after result appropriation)

<b>Balance sheet 31-12-2022</b>		<u>2022</u>	<u>2021</u>
<b>ASSETS</b>			
Receivables			
Other receivables	1	7.200	9.828
Current assets			
Cash & Bank	2	328.772	236.304
<b>Total Assets</b>		<u><u>335.972</u></u>	<u><u>246.132</u></u>
		<u>2022</u>	<u>2021</u>
<b>LIABILITIES</b>			
<b>Equity</b>			
Reserve	3	173.962	198.332
<b>Short-term liabilities</b>			
Accrued expenses	4	163.584	47.800
<b>Total Liabilities</b>		<u><u>337.546</u></u>	<u><u>246.132</u></u>

#### 3.2. Profit and loss account 2022

##### Profit and loss 31-12-2022

		<u>Actual 2022</u>	<u>Budget 2022</u>	<u>Actual 2021</u>
<b>Income</b>				
Fundraising revenue	5	175.353	211.405	166.037
<b>Total income</b>		<u><u>175.353</u></u>	<u><u>211.405</u></u>	<u><u>166.037</u></u>
<b>Expenditure</b>				
Project funding	6	164.347	156.342	45.512
Funding obligations previous years		-	-	11.854
Operating Expenses	7+8	35.376	15.865	45.246
<b>Total expenditure</b>		<u><u>199.723</u></u>	<u><u>172.207</u></u>	<u><u>102.612</u></u>
<b>Net result</b>		<u><u>-24.370</u></u>		<u><u>63.425</u></u>
<b>Addition to Reserve</b>		<u><u>-24.370</u></u>		<u><u>63.425</u></u>

#### 3.3. 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.

All assets will be directly used in service of the statutory objectives.

*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 relates 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.

### 3.4. Notes to balance sheet 31 December 2022

#### Notes to Balance sheet 31-12-2022

	<u>2022</u>	<u>2021</u>
1. Other receivables		
Revenue donations December Payvission	-	9.828
Pre paid costs 2023	<u>7.200</u>	<u>-</u>
Balance as per December 31st	<u><u>7.200</u></u>	<u><u>9.828</u></u>
2. Cash at bank		
Triodos Bank	299.242	216.508
Paypall	<u>29.530</u>	<u>19.796</u>
	<u><u>328.772</u></u>	<u><u>236.304</u></u>
3. Reserve		
Balance as per January 1st	198.332	
Appropriated result 2022	<u>-24.370</u>	
Balance as per December 31st	<u><u>173.962</u></u>	
4. Accrued expenses		
Liabilities funded projects:		
Balance as per January 1st	47.800	
Grants 2022	164.347	
Payments 2022	<u>-57.638</u>	
Balance as per December 31st	<u><u>154.509</u></u>	
Other accruals		
Provision accountants costs	<u>9.075</u>	

#### 1. Receivables

Payvission stopped its activities in 2021. PlanetRomeo Foundation received the last revenue donations in 2021, and no longer received donations through Payvission in 2022. The prepaid costs were one-time costs to implement the online application platform.

#### 2. Cash at bank

As mentioned in the Executive Board report, PlanetRomeo Foundation closed for new applications on 31 December 2021, to finalize the administration of the COVID Emergency Funding program. After wrapping up the COVID Emergency Funding, and then the Ukraine Emergency funding, we started implementing the online application platform while remaining closed for applications. Throughout this time, PlanetRomeo Foundation received the monthly donation of Romeo BV. After we reopened for applications on 7 September 2022, we were able to do one large funding round in Q4 of 2022. In total, the Cash at Bank increased, as we received more donations than we were able to spend at the end of the year.

#### 3. Reserve

PlanetRomeo Foundation is glad to report a deduction of the reserve of EUR 24.370,- at the end of the year, despite having been closed for applications for the majority of the year. The remaining reserves will be directly used in service of the statutory objectives.

#### 4. Accrued Expenses

PlanetRomeo Foundation partners currently receive their grant in installments, the first installments after we have received the signed contract, the other installment(s) after we have received and approved the impact- evaluation form. The installments that are yet to be paid, are our accrued expenses. On January 1st 2022, the total was EUR 47.800,-. We approved a total of EUR 164.347,- for projects in 2022 Q4. The payment of the grants was spread over December 2022 (EUR 57.638,-) and January 2023. Therefore the total outstanding payments was EUR 154.509,- on 31 December 2022.

The Foundation made a reservation of EUR 9.075,- (incl VAT) for accounting costs for the 2022 Audit.

#### 3.5. Appropriation of Result

In anticipation of approval of the annual report, the appropriation of the negative result for the year 2022 of EUR 24.370,- has been subtracted from the reserve.

#### 3.6. Off-balance sheet commitments

The off-balance sheet items amount to a total of EUR 37.026,- (incl VAT) and relate to the online application-platform costs, under a 3-year contract, indexed to the Syntec index. The costs of the first year (EUR 12.342,-) have already been paid: EUR 5.142 in 2022 (13 July – 31 Dec 2022) and EUR 7.200,- (1 Jan – 13 July 2023) as prepaid costs 2023. The remaining commitment is therefore EUR 24.684,- (pending indexation).

The commitment is divided as follows:

0 – 1 year: EUR 5.142,- (13 July 2023 – 31 Dec 2023, pending indexation)

1 – 5 years: EUR 19.542,- (1 Jan 2024 – 13 July 2025, pending indexation)



### 3.7. Notes to profit and loss 31 December 2022

#### Notes to Profit and loss 31-12-2022

	<u>2022</u>	<u>2021</u>
5. Donations		
Donation ROMEO BV	141.000	80.000
Other donors	34.353	47.632
	<u>175.353</u>	<u>127.632</u>
In kind donation ROMEO BV	-	38.405
Total donations received	<u>175.353</u>	<u>166.037</u>
6. Project funding	164.347	45.512
Funding previous years	-	11.853
Total	<u><u>164.347</u></u>	<u><u>57.365</u></u>
7. Financial expenses		
Transfer and provision costs	<u>1.902</u>	<u>1.911</u>
8. Operating expenses		
3rd party services	9.899	-
Accounting costs	11.735	4.500
Management board costs	420	68
Automation costs	9.498	-
Insurance premium costs	385	271
Other expenses	1.537	91
Total operating expenses	<u><u>33.474</u></u>	<u><u>4.930</u></u>

#### 5. Donations

The cash-donation from Romeo BV grew between 2021 and 2022: the Foundation and the BV mutually decided to change the in kind donation, to a cash donation, so the Foundation would be able to hire its own staff member, whereas the staff services were formerly provided by the BV. Between January 2022 - May 2022, the Romeo BV donation was EUR 10.000,- per month. Between June 2022 - December 2022, it was increased to EUR 13.000,-. PlanetRomeo Foundation may still use Romeo meeting spaces and collaborates with Romeo BV staff regarding for instance communications and IT. PlanetRomeo Foundation receives donations from third parties as well, which can be monthly or one-time donations, mostly by users of the Romeo BV datingapp. Donations were lower this year than last year, because payment service provider Payvision had stopped, and it proved to be difficult to find a new payment provider due to our legal entity: many other Foundations have experienced the same difficulties due to stricter EU regulations.

#### 6. Project Funding

PlanetRomeo Foundation granted a total of EUR 164.347,- on project funding, more than we expected to be able to. In the 2022 Q4 funding round, 24 projects were approved (EUR 138.347,-), 5 Emergency Funding- grants were given to Ukrainian partners (EUR 24.000,-) and there was 1 COVID Emergency Funding- overflow from 2021 (EUR 2.000,-). More information about our funded projects can be found in the Executive Board report.

## 7. Financial Expenses

Transfer and provision costs are made when transferring our grants to international banks.

## 8. Operating Expenses

The board of PlanetRomeo Foundation decided to hire a freelance staff member, to prepare to grow as a fund, and be able to fund more LGBTQI+ projects in the future. The freelancer supported PlanetRomeo Foundation from 1 July 2022 until 29 January 2023.

The accounting costs over 2021 were EUR 4.235,- and over 2022 EUR 9.075,- (incl VAT), coming to a total of EUR 11.735,-. The costs of 2021 are accounted for in 2022, as the Audit of the Annual Report was delayed into 2022.

Management board costs are made when the board rents a meeting space on the weekend, and for our yearly dinner with the management and supervisory board.

In 2022, PlanetRomeo Foundation implemented a new online application tool, which, combined with a freelance staff member and more fundraising, helps the foundation to handle a larger number of projects. The automation costs are made up of a one-time implementation fee for technical help to set up the platform (EUR 4.356,-) and EUR 5.142,- as part of the annual fee (July - December), coming to a total of EUR 9.498,- in 2022.

Other expenses might include communication and fundraising costs.

PlanetRomeo Foundation may spend a maximum of 10% of its spendings on operating costs, as a requirement of the [ANBI- status](#) of the Dutch Tax Authorities. In 2022, our operational costs (EUR 33.474,-) were too high, in relation to our overall expenses (EUR 199.723,- including project funding), over 2022: 16,7%. This was mostly due to the costs of a staff member and the one-time implementation costs of the online platform. These are costs we have made to be able to grow as a fund in the future, and support more LGBTQI+ projects. The intended increase of our funding budget will better balance our spendings on projects and operating costs.

### *Remuneration Policy*

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

### 3.8. Specification and allocation of costs to destination 2022

#### Specification and allocation of costs to destination

	Spend on objective: supporting LGBTQI+ Communities	Management and administration	Total Actual 2022	Budget 2022	Total Actual 2021
Project funding	164.347	-	164.347	156.342	45.512
Operating Expenses	-	35.376	35.376	15.865	45.246
<b>Total</b>	<b>164.347</b>	<b>35.376</b>	<b>199.723</b>	<b>172.207</b>	<b>90.758</b>

The operating expenses 2021 included the service agreement of EUR 38.405,- between PlanetRomeo Foundation and Romeo BV. The Budget 2022 excluded the service agreement. A breakdown of the Total Actual Operating Expenses 2022 can be found in 3.7 Notes to profit and loss 2022.

#### 4. Adoption and approval of the annual report

The PlanetRomeo Foundation Annual Report 2022 has been approved by the Management Board and Supervisory Board on 28\ June 2023.

<b>Supervisory Board</b>	<b>Management Board</b>
Johan Bos, chair	Jos Koster, chair
Dick de Graaff, member	Femke van Casteren, vice-chair
Peter Engelen, member	Daniel Geiger, secretary
Romeo BV, member <i>(represented by Herman Bijkerk)</i>	Jouke van Buuren, member
	Henk de Vries, member

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PlanetRomeo Foundation is a registered public benefit organisation (ANBI - Algemeen Nut Beogende Instelling).

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