



# PLANETROMEO FOUNDATION

## Annual Report 2024



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Youth Empowerment Society, Uganda



## 1. Introduction

For years, PlanetRomeo Foundation has focused on supporting LGBTQIA+ projects that fall within three core themes: **community organizing** efforts, **sports** or **cultural** community building events, and **shelters** as safe spaces. We continue to see the worldwide impact and relevance of these themes as paths for increasing our community's safety and rights. In 2024, due to the efforts of brave activists and community builders, legal protection of transgender\* and gender nonconforming people increased in Germany, Mexico and Spain, and same-sex marriage was recognized in India, Thailand, Greece, Liechtenstein, and Estonia.

Despite these successes, our community continues to lose friends and family from acts of violence and discrimination. LGBTQI+ refugees are often at the brunt of these acts and continue to face incredible hardships while on the move or in camps. In Russia, authorities raided LGBTQIA+-friendly nightclubs in Moscow, and, in several African nations including Ghana, Burkina Faso, and Mali, anti-LGBTQIA+ laws have been introduced or tightened. There is much more work to do.

The PlanetRomeo Foundation-team remains committed to making a small but real difference for LGBTQI+ people around the world. Thanks to the contributions of our generous donors, we are able to actively support community efforts at the local level wherever there is need.

## 2. Executive Board Report 2024

PlanetRomeo Foundation is an independent, registered non-profit charity foundation. It was established in 2009, with the help of the 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". In this Executive Board Report 2024, we will provide information on 1. our Theory of Change, 2. our Funded Projects and reflections on impact, 3. Fundraising efforts, 4. the Foundation in 2024 and 2025. Good Governance.



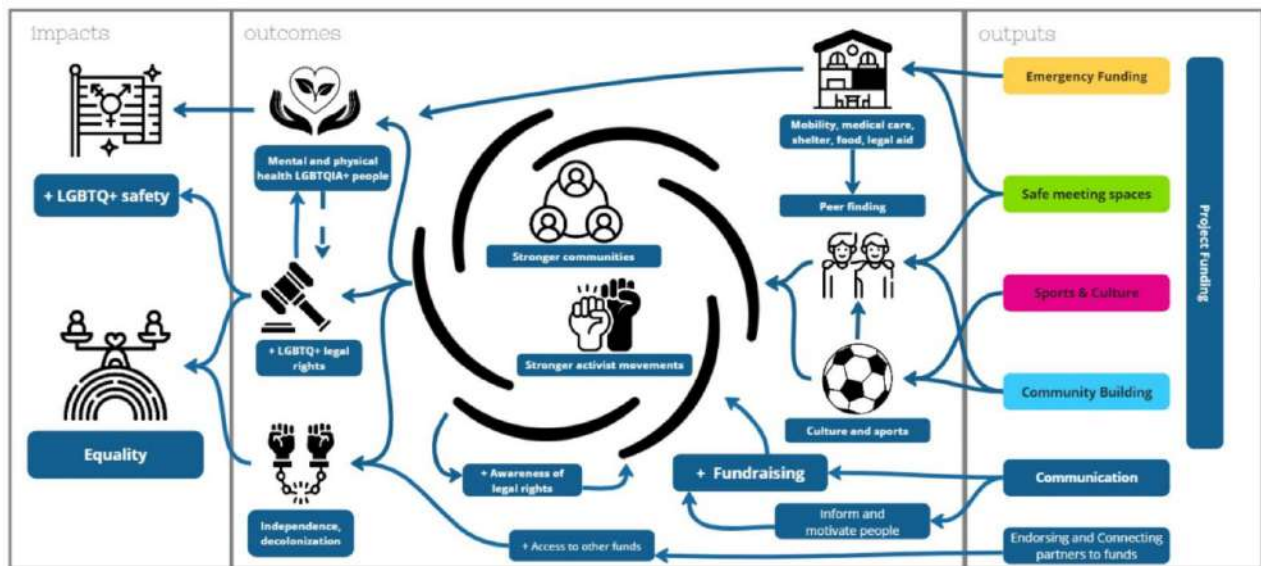
Amber Care and Right Development Initiative, Nigeria





## 2.1. Theory of Change

A Theory of Change (TOC) helps an organization move from just doing activities to creating a clear view on how these activities contribute to the change you wish to see in the world. As shown in our TOC on the following page, PlanetRomeo Foundation ultimately seeks to contribute to LGBTQIA+ safety and equality worldwide. Our direct activities and outputs are funding through our three themes, communicating about our partners, fundraising and being a stepping stone to further funding. We assume this leads to a “flywheel” of stronger communities and stronger activist movements that will in turn strengthen themselves and others. We listen and learn from our worldwide partners and use their insights and knowledge to raise funds in the Netherlands and abroad for further support of our collective movements for equal rights and opportunities.



## 2.2. Funding: Funding Themes, Funded Projects and Reflection on Impact

### Funding Themes

PlanetRomeo Foundation carries out regular funding cycles under the auspices of three thematic categories: 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 well-being 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 hope to be a stepping-stone for further funding from other organizations.

### Decision Making

All applications for funding are reviewed and assessed by two management board members, with all management board members reviewing and assessing applications. Once an application has been thoroughly read and reviewed, it is assigned an overall score between one and five to reflect its **relevance, impact, and feasibility**. Five stars indicates the highest quality application and the most likely to be chosen for funding. Spelling and grammatical errors do not play a significant role in the assessment of an application and we try our best to understand the ideas and impetus of a submission.

Not all questions on the application form are scored, and this is clearly stated on the application form. For instance, we ask our partners, as local experts, to share their insights on the social and political LGBTQIA+ situation in their country or region. PlanetRomeo Foundation funds projects around the world. By asking this question we hope to grow our understanding of the many different LGBTQIA+ communities, to better serve them. Based on the total scores, we fund the top of the list of received funding applications. The number of funded projects depends on the allocated budget of that funding round. We might choose to include an application lower on the list, for instance, if the organisation is based in a country or region we rarely fund, or the organisation runs activities by and for underfunded LGBTQIA+ groups.

Our slogan "where it's needed most" guides us on an annual basis towards the locations and situations where our funding is likely to make the most immediate difference or have the greatest immediate impact. The management board stays up-to-date with developments in the worldwide community by listening to our partners, inviting experts to our meetings, and joining calls or conferences by global LGBTQIA+ organizations. Every funding choice we make is based on our Theory of Change: do these organizations collectively lead to stronger movements and communities, and in turn lead to better mental and physical health, human rights and decolonization, and eventually to safety and equality.

### Funded Projects 2024

In 2024 we received 138 funding applications. Of those applications, **32 projects were approved for a total of EUR 179,465,- in 2024.**

As described in our Theory of Change, we aim for our funded projects to be part of a "flywheel" that builds stronger communities and stronger activist movements that in turn strengthen themselves and others. We therefore pay special attention to applications from countries or regions we haven't funded before, to find out if we can support their movement. We are glad to report that in 2024 we funded projects in 4 countries where we didn't fund projects before: Morocco, Somalia, Suriname and Venezuela. In 2023, we funded a project in Nepal for the first time. In 2024, we were able to fund two additional projects in the country. It is interesting to note that Nepal recognized same-sex marriage in November 2023, and we hope to continue being part of their movement.

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

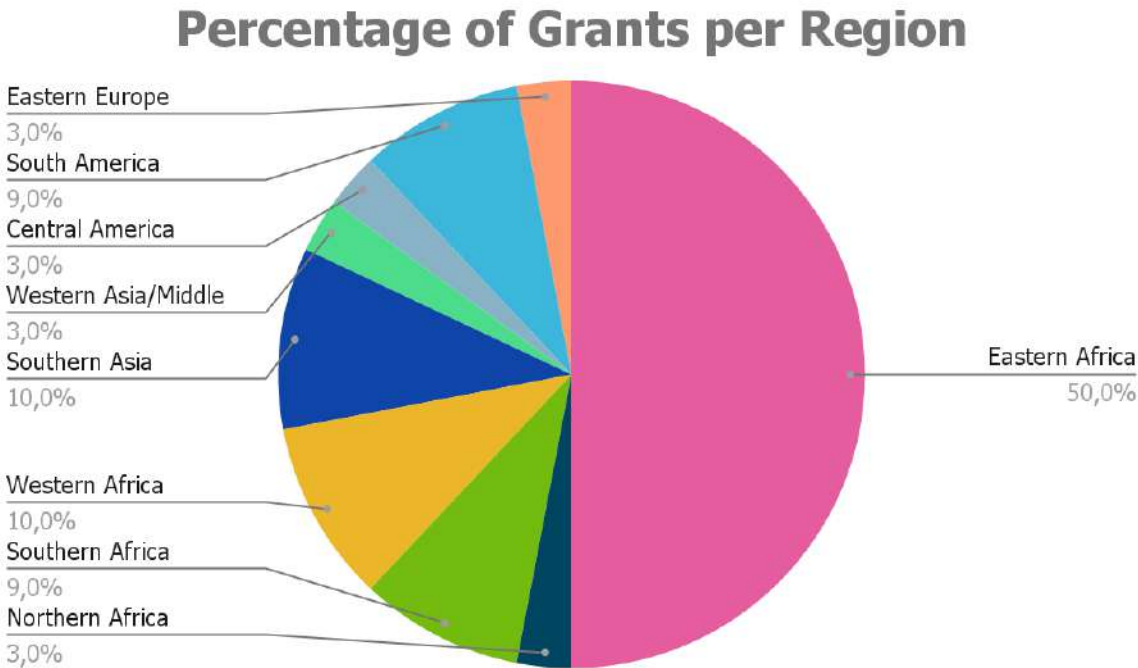


Region, Country, Theme	Number of Grants	Funding
<b>Central America</b>	<b>1</b>	<b>€ 6,000</b>
<b>Nicaragua</b>	<b>1</b>	<b>€ 6,000</b>
Sports or Culture	1	€ 6,000
<b>Eastern Africa</b>	<b>16</b>	<b>€ 90,817</b>
<b>Kenya</b>	<b>4</b>	<b>€ 23,500</b>
Community Organizing	2	€ 11,500
Shelter	2	€ 12,000
<b>Rwanda</b>	<b>1</b>	<b>€ 6,000</b>
Sports or Culture	1	€ 6,000
<b>Somalia</b>	<b>1</b>	<b>€ 5,500</b>
Shelter	1	€ 5,500
<b>Southern Sudan</b>	<b>2</b>	<b>€ 1,110</b>
Shelter	1	€ 6,000
Sports or Culture	1	€ 5,100
<b>Uganda</b>	<b>8</b>	<b>€ 44,717</b>
Community Organizing	1	€ 5,985
Shelter	6	€ 32,732
Sports or Culture	1	€ 6,000
<b>Eastern Europe</b>	<b>1</b>	<b>€ 5,000</b>
<b>Poland</b>	<b>1</b>	<b>€ 5,000</b>
Sports or Culture	1	€ 5,000
<b>Northern Africa</b>	<b>1</b>	<b>€ 6,000</b>
<b>Morocco</b>	<b>1</b>	<b>€ 6,000</b>
Community Organizing	1	€ 6,000
<b>South America</b>	<b>3</b>	<b>€ 16,800</b>
<b>Colombia</b>	<b>1</b>	<b>€ 6,000</b>
Sports or Culture	1	€ 6,000
<b>Suriname</b>	<b>1</b>	<b>€ 5,000</b>
Community Organizing	1	€ 5,000
<b>Venezuela</b>	<b>1</b>	<b>€ 5,800</b>
Community Organizing	1	€ 5,800
<b>Southern Africa</b>	<b>3</b>	<b>€ 17,000</b>
<b>Malawi</b>	<b>1</b>	<b>€ 5,000</b>
Community Organizing	1	€ 5,000
<b>Namibia</b>	<b>1</b>	<b>€ 6,000</b>
Community Organizing	1	€ 6,000
<b>Zimbabwe</b>	<b>1</b>	<b>€ 6,000</b>
Sports or Culture	1	€ 6,000



<b>Southern Asia</b>	<b>3</b>	<b>€ 15,361</b>
<b>Bangladesh</b>	<b>1</b>	<b>€ 3,800</b>
Community Organizing	1	€ 3,800
<b>Nepal</b>	<b>2</b>	<b>€ 11,561</b>
Community Organizing	1	€ 6,000
Sports or Culture	1	€ 5,561
<b>Western Africa</b>	<b>3</b>	<b>€ 16,687</b>
<b>Nigeria</b>	<b>3</b>	<b>€ 16,687</b>
Community Organizing	1	€ 4,687
Shelter	1	€ 6,000
Sports or Culture	1	€ 6,000
<b>Western Asia/Middle East</b>	<b>1</b>	<b>€ 5,800</b>
<b>Turkey</b>	<b>1</b>	<b>€ 5,800</b>
Community Organizing	1	€ 5,800
<b>Total</b>	<b>32</b>	<b>€ 179,465</b>

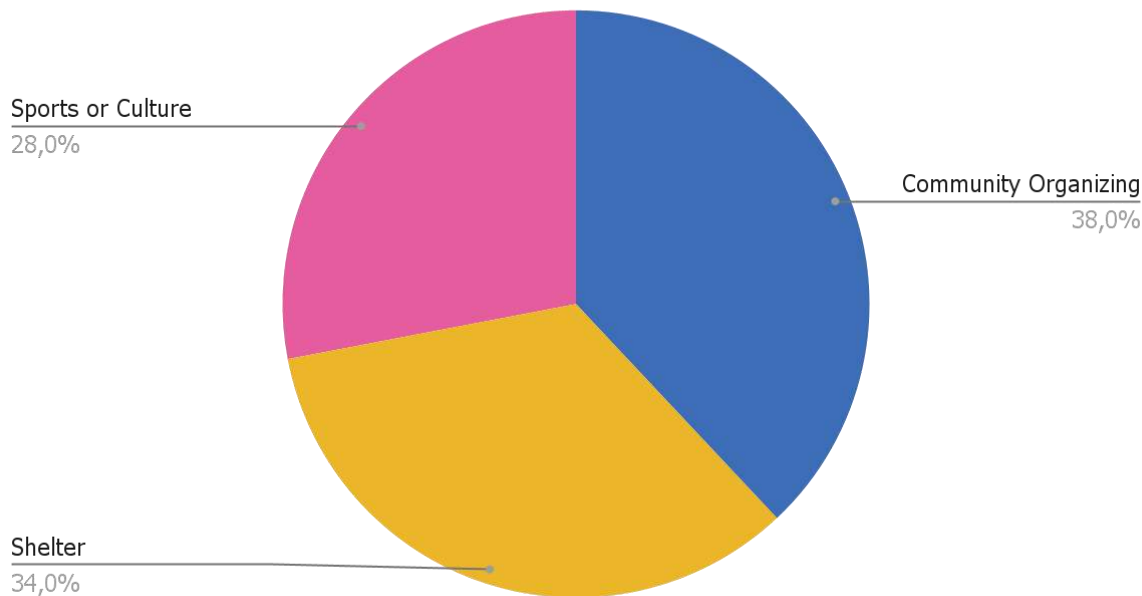
The percentage of the total number of grants in 2024, per region, was as follows:



The percentage of the total number of grants in 2024, per theme, was as follows:



## Percentage of Grants per Theme



### Reflection on Impact

PlanetRomeo Foundation funds emerging grassroots LGBTQIA+ organizations. We have an extensive worldwide network that enables us to fund even the smallest unregistered groups via fiscal sponsoring. This ability to support fledgling organizations almost anywhere in the world is made possible through the support our cause receives from donors. We are a conduit for LGBTQ+ people to support other LGBTQ+ people without restrictions.

Our intention as an organization is to be a stepping stone towards growth and further funding for the partners and initiatives we choose to support. It means we focus on groups and organizations who have never received funding before, and have no track record. This aspect makes our Foundation unique amongst LGBTQ+ non-profits.

To further support fledgling grassroots organizations with their development, we incorporate an Evaluation Form into our funding process to help channel their efforts into a formal structure that can be used as a foundation for organizational development and future funding applications with other groups. This Evaluation Form is accessible online to all funded partners for a period of six months after signing a Funding Agreement. Internally, we use the form to help us assess where we should target our efforts next to make the most impact.

The Evaluation Form has the following purposes:

- **Substantive reflection:** For a partner to reflect on their project’s main results, lessons learned, the outcome of the organization’s evaluation of the project. We also want to learn about the impact of the project on the community, how many people were reached or involved, and who they were.
- **Financial reflection:** For a partner to reflect on how they had intended to spend the grant, how they eventually spend it, and to share what changed in case there are differences.
- **Project voice:** We ask for at least one quote from a team member and one quote from a project participant to give a human voice to the veracity and impact of a funded project.





- **Photo reflection:** We provide the option to upload photos to help visualize the partner's story and inspire others. This is not obligatory, due to safety.
- **Feedback:** We ask for feedback on our role as funder, and whether we could have done more to help.



New Monday, Suriname

In 2024, we received 38 completed Evaluation Forms. The main results of the Evaluation Forms received in 2024 were as follows:

### Project Results

*1. Community Engagement and Support:* Our partners engaged thousands of LGBTQI individuals across various regions by offering health education, psychosocial support, and legal aid. High participation rates were observed in activities such as self-care programs, legal and security strategy convenings, and vocational training sessions. Positive feedback from stakeholders highlighted the effectiveness of the programs in fostering new friendships, relationships, and community solidarity.



Participants were also actively involved in capacity-building training, sports tournaments, and creative arts projects that boosted their visibility and self-confidence. Partnerships with local authorities, community leaders, and pro-LGBTIQ+ employers facilitated greater social integration and acceptance.

*2. Shelter and Safety:* Safe houses and community shelters were established, providing refuge for LGBTIQI individuals facing violence, eviction, or family rejection. The shelters offered basic necessities such as food, bedding, medical care, and psychosocial counseling. Security challenges, including harassment and unreliable power supply, were mitigated through the hiring of security personnel and the implementation of confidentiality protocols. Community-led safe spaces were set up in both urban and rural areas, offering peer support and legal empowerment sessions. Follow-ups on former shelter residents showed that the majority were reunited with their families, started businesses, or found employment, thanks to vocational training and outreach efforts.

*3. Sports or Culture:* Queer community outings, infotainment galas, and peer-led cultural sessions were organized to promote mental health and community bonding. Cultural events celebrated the identities of LGBTIQI individuals, while skills development programs in tailoring, hairdressing, art, and music empowered participants to pursue business ventures. Sports tournaments and interactive workshops provided safe spaces for socialization and mental health awareness. These activities fostered self-acceptance, reduced social isolation, and built trust among participants, despite challenges posed by economic vulnerabilities and digital literacy gaps.

*4. Lessons Learned:* Community-driven programming that prioritizes self-care, leisure, and peer-to-peer engagement proved essential in addressing the holistic needs of LGBTIQI individuals. Flexible and intersectional approaches strengthened project sustainability and effectiveness. Collaboration with local leaders, healthcare providers, and institutions enhanced community acceptance, while continuous mental health support and vocational training empowered individuals to rebuild their lives. Cultural sensitivity and tailored interventions were critical in gaining community trust. Future projects should emphasize the importance of creating inclusive spaces, addressing structural barriers, and investing in long-term community organizing initiatives.

**People involved:** our partners report to have involved a total of **17,901 people** in 2024. Overall, they stated their participants came from the entire LGBTQIA+ community, such as: lesbian, gay, bisexual, transgender, queer, intersex, non-binary, asexual and aromantic. Hundreds of young LGBTIQI individuals were reported to have been involved, as well as LGBTQ+ vulnerable children and youth survivors of violence and LGBTQ homeless youth. Additionally, elderly LGBTQIA+ people were reached, including transgender elders, LBTQ sex workers were involved, and LBTQ victims and survivors of trafficking, and queer persons with disabilities.

Beyond direct involvement, our partners also reached thousands more indirectly, including allies, family members, (local) government officials and leaders, lawyers, academic researchers, media personnel, school teachers, religious leaders, healthcare professionals, and law enforcement officers. In specific contexts, local vendors, bodaboda riders, and religious leaders from both Christian and Muslim communities participated.

**Impact on Communities (beyond individuals):** Our partners implemented diverse initiatives to foster safer, more inclusive environments for LGBTQ+ individuals. These projects addressed critical needs by providing secure shelter, emotional support, and essential services. Community members played a central role, sharing lived experiences to inform project design and strengthen collective ownership. A key achievement was the creation of safe spaces offering temporary refuge, mental health services, healthcare access, and vocational training. This holistic approach improved participants' safety, emotional well-being, and long-term empowerment. Collaboration with local organizations, public authorities, and advocacy groups was vital. Local organizations provided resources, public authorities ensured policy alignment, and advocacy groups amplified LGBTQ+ voices, promoting visibility and acceptance. Empowerment and capacity-building were central,



equipping individuals with skills to advocate for their rights and engage in community organizing. Training sessions on social inclusion, income generation, and leadership development enhanced self-sufficiency and strengthened community networks. Cultural and community events celebrated diversity, providing platforms for self-expression and confronting stigmas. Inclusive participation extended to marginalized groups, including queer persons with disabilities, ensuring no one was left behind. These initiatives significantly advanced LGBTQ+ inclusion, strengthened community ties, and contributed to broader societal shifts toward acceptance and equality.

### **Feedback for our Foundation:**

- 1. Networking & Connections with Other Donors/Organizations:* Many grantees wished for support in connecting with other donors, peer organizations, or grantees to help sustain and expand their projects. They also suggested that promotion on PRF's platforms could increase visibility and attract further funding. We are proud to have partnered up with fellow Dutch LGBTQIA+ fund, "Give a Damn Foundation". We may recommend partners funded by us, for further funding by them. In 2024, one partner was shortlisted but unfortunately did not receive a grant. We look forward to continuing this partnership with Give a Damn Foundation and hope it will lead to more partners being funded in the future.
- 2. Capacity Building & Technical Assistance:* Several fundees asked for workshops, mentorship, or training sessions on topics like fundraising, advocacy, and project management to strengthen their organizational capacity. As a Foundation run by seven volunteers, our capacity to carry out these requests is limited. While we do not currently have the capacity to offer support services or organize workshops and webinars, we are looking for other LGBTQ+ training initiatives that we can connect our fundees to.
- 3. Faster Response Times:* Some grantees recommended shorter waiting times for application approvals and fund transfers to help organizations sustain their activities. We understand that sometimes the urgency for funding is more immediate than the speed of our funding rounds. While our response time doesn't always meet the need, as a small volunteer group, we do our best to continuously improve our response time.
- 4. Project Visits & Visibility:* A few grantees suggested that project visits by the Foundation would strengthen partnerships and that more visibility on PRF's platforms could help them attract future funding. In 2024, we managed to do 1 project visit in Sri Lanka, due to a private holiday of one of our board members. The visit was incredibly insightful and much appreciated by both the board and the partner. Furthermore, in 2024 we recruited a new communications board member, who we hope can improve our partner's visibility.
- 5. Referees or Endorsements:* Some grantees asked our Foundation to act as a reference for other funding applications, which could increase their chances of receiving support. As of 2024, we now automatically offer a Letter of Recommendation to all funded partners who handed in their evaluation form.
- 6. No Additional Support Needed:* a small number of grantees expressed full satisfaction with Foundation support and did not request any additional assistance.

### **Quotes from Participants:**

"With this project, I regained confidence in myself and I started going out to do my shopping as a woman again."

"I was chased away from our home for coming out and I found a shelter. A big shout out to PlanetRomeo Foundation who brought the home to standard."



"The project gave me a home when my partner had thrown my child and I out. I enjoyed helping the team in setting up the rooms as well as learning how to farm, something I have developed a strong passion for."

"Joining the activities has been empowering. It's not just about playing basketball or attending a drag show; it's about finding a community where I can express my true self without hesitation."

"Me da gusto que exista barras lgbt, las personas transmasculinas como yo necesitamos espacios donde convivir y entrenar con otros como nosotros." / "I'm happy that LGBT sports groups exist, transmasculine people like me need spaces where we can socialize and train with others like us."

"In all my work I have never met a donor who is so concerned about the team members as PlanetRomeo Foundation has and is. The check in emails from the first time we interacted really gave me a sense of belonging personally. I may have no biological family or a strong support system but PlanetRomeo changed all that for me."

The need for LGBTQIA+ funding remains high. Every funding round we are overwhelmed with applications and wish we could provide funding to all requests. We will continue to search for ways to increase our funding capacity and seek out collaborations with other funds to address the needs for our global LGBTQIA+ community.

### **2.3. Fundraising**

PlanetRomeo Foundation continues to receive more funding requests for LGBTQ+ projects than we can currently grant. We remain committed to expanding our funding budget to enhance our impact and support more LGBTQI+ initiatives worldwide. In 2024, we took significant steps towards strengthening our fundraising strategy. Recognizing the need for dedicated expertise, we appointed a board member for 2025 specifically focused on fundraising in the upcoming year.

As part of our efforts to refine our approach, we participated in a fundraising strategy workshop with Nassau Fundraising. This workshop helped us sharpen our focus, leading to the decision to prioritize engaging Romeo app users as a key donor base. While this will be our starting point, we remain open to exploring other fundraising opportunities to diversify our contributions globally.

This year, we benefited greatly from the support of a dedicated volunteer who assisted with applications in Optimy, our online application tool. Their contributions were instrumental in the first checks in the application platform, project administration, and evaluations. Her efforts greatly improved efficiency for both the applicants and our internal processes.

Although we had planned to develop and put our communication and fundraising strategy into practice, our efforts were not as extensive as we had hoped due to changes in the Communications





board member position. Despite this, we maintained our connections with key LGBTQ+ business networks such as Give a Damn Foundation and COC.

## 2.4. The Foundation in 2024

### PlanetRomeo Foundation: A Year of Growth, Impact, and Transformation

2024 was a remarkable one for the PlanetRomeo Foundation. As an organization dedicated to empowering LGBTQI+ grassroots initiatives worldwide, we made significant strides in expanding our reach, strengthening our foundation, and enhancing our impact.

Over the course of three funding cycles, we proudly supported **32 projects across the globe**, fostering change in communities where support is needed the most. A milestone moment came with the inclusion of **Suriname**, adding a new country to our ever-growing geographical footprint, which will help the foundation grow its visibility in more parts of the world. In total, we distributed **EUR 179,465** to vital LGBTQI+ initiatives, helping to create safer spaces, amplify voices, and support the fight for equal rights.

Based in **Amsterdam**, we also took important steps toward reinforcing our connections within the Netherlands. By reigniting bonds with other local funds, we worked to strengthen our position and broaden our sphere of influence. Collaboration remains key to maximizing impact, and these efforts will continue to shape our strategy in the years to come.

Guided by our **Theory of Change**, 2024 was also a year of structural evolution. In 2024, we started a pilot to pay our partners 100% of their grant upfront. In years prior, we paid 80% of funds upon application approval and the remaining 20% after receiving the partner's evaluation form. The Foundation previously chose to pay in 80/20 installments to incentivize partners to complete their evaluation forms, which are crucial for us to internally measure impact, fundraise, and act on feedback.

The board is responsible for spending the money provided by donors in the most sensible and impactful way. However, due to the installments setup, our partners often had to pre-finance a substantial amount of money for their projects. Moreover, using a financial incentive to complete the Evaluations did not match our trust-based funding philosophy and the ultimate impact goal of "Equality" in our Theory of Change. That includes the relationship between us as a funder, and our partners. We strive to create a relationship that provides space for our partners to report honestly about their lessons learned, their stories and their feedback for us.

Beginning in 2024, we piloted replacing payment installments with a Letter of Recommendation as a "new" incentive after completing evaluations. All partners approved in 2024 received their payment



Management Board in 2023: Daniel Geiger, Marlou Snelders, Jouke van Buuren, Jos Koster and Femke van Casteren.



100% upfront, and the board agreed on a framework of how we will monitor the success of the pilot. Most importantly, the pilot should help us ascertain whether or not we receive the same or greater quantity and quality of evaluations from fundees. We will continue to evaluate the pilot in 2025, and make a final decision on how to proceed.

Recognizing the critical role of fundraising in securing a sustainable future, we implemented changes within our **management board**. A significant highlight was the creation of a dedicated **Board Position for Fundraising**, emphasizing our commitment to long-term financial resilience. We are thrilled that **Marlou Snelders**, formerly our Treasurer, has stepped into this pivotal role, bringing her experience and dedication to this essential area.

Additionally we had to say goodbye to two board members. We bid farewell to our **Jouke van Buuren, Board Member with a focus on Partnerships**, whose term of service ended in February 2024 after three years of dedicated contributions. Jouke's sharp wit and strategic vision helped the foundation re-grow into what it is today. We are entirely grateful for his efforts, and he is deeply missed. Also, we had to say goodbye to our **Board Member for Communications, Aritri Dutta**, a visionary communicator whose contributions have been invaluable. Aritri's departure marks a bittersweet moment for the board, and we extend our heartfelt gratitude for her dedication and impact.

With Marlou Snelders moving into the Fundraising position and Aritri Dutta leaving the Communications position, we started with the recruitment processes to fill the position of Treasurer and Communications in the latter half of the year. We are happy to announce that we were able to recruit **Tobias Lasschuijt** as **Treasurer** and **Justin Acevedo** as **Board Member for Communications**. Both start in January 2025.

As we reflect on 2024, we celebrate the progress made and the transformations embraced. This year reaffirmed our belief in the power of grassroots movements and collective action. With renewed energy, strengthened partnerships, and a clear strategic direction, we step forward into the future—more committed than ever to supporting LGBTQI+ communities worldwide. Here's to another year of impact, empowerment, and solidarity!

## 2.5. Good Governance: Integrity, Data Security and Risk management

PlanetRomeo Foundation funds organizations and initiative takers who, in many cases, risk their safety and lives by being open and active as LGBTQI+ individuals. It is of the utmost importance that the Management and Supervisory Board uphold the highest standards of integrity, transparency, and data security. We remain open to feedback and are committed to ensuring the responsible use of our funds while maintaining a clear understanding of the risks faced by our partners, the organizations we fund, and our operations.

### *Integrity and Complaints/Feedback*

The Management Board of PlanetRomeo Foundation evaluates all funding applications with diligence and care. Anyone has the right to provide feedback or file a complaint if they disagree with a decision made by the Board. As per our commitment to transparency, our complaint procedure is published on our website.



In 2024, we received a complaint alleging that one of our grants had been misused to purchase a personal vehicle. This claim was investigated thoroughly following our accountability procedures and in line with CBF integrity norms. No evidence was found to support this allegation, and we confirmed that the grant was used appropriately for the intended project. We acknowledge that such claims, even if unsubstantiated, highlight the importance of maintaining rigorous oversight and clear reporting mechanisms to ensure the integrity of our funding.

#### *Privacy and Data Security*

Due to the highly sensitive information the PlanetRomeo Foundation handles, data security and privacy are a top priority. We operate under European privacy regulations (GDPR) and data protection laws (primarily Data Act). Our website and our funding platform, Optimy, are regularly checked by the IT experts to ensure continuous compliance with security standards. Furthermore, our external privacy statement is publicly available on our website, outlining how we handle and protect data ([planetromeofoundation.org/privacy](https://planetromeofoundation.org/privacy)).

#### *Risk Management*

PlanetRomeo Foundation operates in a complex funding environment, with various risks that require proactive management.

- 1. Financial Dependence on Romeo BV**

Currently, approximately 80% of our funding is provided by Romeo BV. The most significant financial risk to the Foundation would be a reduction or discontinuation of these donations. To mitigate this, we prioritize maintaining a strong relationship with Romeo BV by providing regular updates on the Foundation's impact. We also continue to explore diversification of our donor base to ensure long-term financial sustainability.

- 2. Funding in High-Risk Countries**

The Foundation supports projects worldwide, including in countries where homosexuality is criminalized. This creates risks for both our partners and for the Foundation itself. Our partners sometimes face threats to their safety, and in some cases, grant funds cannot be spent as originally intended due to unforeseen circumstances. We remain flexible where possible to accommodate such challenges while ensuring the integrity of our funding.

- 3. Reputational Risks**

Given our role as a funder of grassroots LGBTQI+ initiatives, we acknowledge the possibility of external scrutiny and misinterpretation of our financial activities. The aforementioned claim regarding misuse of funds for a vehicle underscores the need for continued transparency. To address this, we adhere to clear reporting and audits.

- 4. Board Member Safety**

The public visibility of our work means that board members traveling abroad may face risks due to their association with the Foundation. We actively discuss these risks within the board and provide guidance to mitigate personal security concerns.



## Financial Report 2024

### 2.6. Balance sheet 31 December, 2024 (after result appropriation)

Balance sheet	2024	2023
<b>Assets</b>		
Receivables		
Other receivables	847	9,671*
Current assets		
Cash at bank	28,845	173,716
Other	428	
Total Assets	<b>30,120</b>	<b>183,387</b>
<b>Liabilities</b>		
Reserve/Equity	-4,613	25,772
<u>Short term liabilities</u>		
Accrued expenses	29,730	152,567
Other expenses	5,003	5,048
	<b>34,734</b>	<b>157,615</b>
Total Liabilities	<b>30,120</b>	<b>183,387</b>

*\*Due to a previous accounting error (Balance sheet, Other receivables: EUR 9,671), an adjustment is made in 2024 (Income Statement 5.d. Write-off 2023: EUR -9,215)*





## 2.7. Profit and loss account 2024

		2024	2023
Income			
Fundraising revenue		<b>174,977</b>	195,007
Accounting adjustment (Write-off 2023)		-9,215*	
Total income		<b>165,762</b>	<b>195,007</b>
Expenditure			
Project funding		179,465	328,535
Release project provisions		-23,178	-29,840
Operating expenses		39,861	44,503
Total expenditure		<b>196,148</b>	<b>343,198</b>
Total profit/(loss)		<b>-30,385</b>	<b>-148,191</b>

\*Due to a previous accounting error (Balance sheet, Other receivables: EUR 9,671), an adjustment is made in 2024 (Income Statement 5.d. Write-off 2023: EUR -9,215)

## 2.8. 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 the 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.



## 2.9. Notes to balance sheet 31 December 2024

Notes to Balance sheet		2024	2023
<b>1. Other receivables</b>			
a. Fundraising		847	9,429*
b. Interest costs			242
Total as per December 31st		847	9,671
<b>2. Cash at bank</b>			
a. Triodos Bank		3,649	143,786
b. Triodos Savings		25,196	
c. Paypal		428	29,930
Total		30,120	173,716
<b>3. Reserve</b>			
Balance as per January 1st		25,772	173,962
Appropriated result		-30,385	-148,190
Balance as per December 31st		-4,613	25,772
<b>4. Accrued expenses</b>			
Liabilities funded projects			
Balance as per January 1st		152,567	154,509
Grants		179,465	328,535
Release project provisions		-29,091	-
Payments		-273,211	-330,477
Balance as per December 31st		29,730	152,567
<b>Other expenses</b>			
Provision accountants costs		5,002	7,500

*\*Due to a previous accounting error (Balance sheet, Other receivables: EUR 9,671), an adjustment is made in 2024 (Income Statement 5.d. Write-off 2023: EUR -9,215)*



1. Receivables

The [Pay.nl](#) platform maintains a hold period on received payments, constituting the fundraising receivables (donations)

2. Cash at bank

- a. The Cash at Bank decreased significantly. At year end 2023 a significant amount of cash was built up, while the foundation was preparing for a funding round. Therefore, a large amount of cash was used in 2024 to fund the projects approved in 2023.

3. Reserve

The Foundation's total reserve to EUR -4,613 by the end of 2024.

Following agreements between the Planet Romeo Foundation, dated on the 17<sup>th</sup> of June 2025, the expectation is that for 2025 7 months of project funding will be provided by the main sponsor of the Foundation, Romeo BV. Furthermore, the Romeo BV committed to complementing the income resulting from a fundraising campaign to be held last year, up to a total of EUR 30,000 if the campaign does not yield such results.

Given these agreements the management board of the foundation feels comfortable that the negative result and the related negative balance for 2024, can both be turned positive for 2025.

4. Accrued Expenses

In the past, supported projects received their grant in two installments; one after we have received the signed contract and the second after we have received and approved the impact-evaluation form. Therefore, there is a slight difference in approved grants and actual payments.

### 3.5 Disclosure of off-balance sheet commitments

**N/A**



### 3.6 Notes to profit and loss

Profit and loss 31-12-2024			
		Actual 2024 (EUR)	2023 (EUR)
<b>5. Donations and other income</b>			
<b>a. Donation Romeo BV</b>		156,000	161,000
<b>b. Other donations</b>		18,549	34,007
<b>c. Income other financial products</b>		427	-
<b>d. Accounting adjustment (Write-off 2023)*</b>		(9,215)	
<b>Total</b>		<b>165,762</b>	<b>195,007</b>
<b>6. Project funding</b>			
<b>Project funding</b>		179,465	328,535
<b>Release project provisions</b>		(23,178)	(29,840)
<b>Total</b>		<b>156,287</b>	<b>298,695</b>
<b>7. Financial expenses</b>			
<b>Transfer and provision costs</b>		4,031	4,796
<b>8. Operating expenses</b>			
<b>a. 3rd party services</b>		9,032	13,463
<b>b. accounting costs</b>		9,680	10,204
<b>c. management board costs</b>		252	2,236
<b>d. automation costs optimy</b>		13,255	12,723
<b>e. insurance costs</b>		367	368
<b>f. other expenses</b>		3,242	713
<b>Total</b>		<b>39,861</b>	<b>39,707</b>
<b>Total expenditure</b>		<b>196,148</b>	<b>343,198</b>
<b>Total profit/(loss)</b>		<b>(30.385)</b>	<b>148,191)</b>

\*Due to a previous accounting error (Balance sheet, Other receivables: EUR 9,671), an adjustment is made in 2024 (Income Statement 5.d. Write-off 2023: EUR -9,215)



## 5. Donations and other income

- a. Romeo BV granted EUR 156,000,- over 2024.
- b. PlanetRomeo Foundation receives donations from (private) third parties, which can be both recurring and incidental donations, mostly provided by users of the Romeo BV dating app or visitors of the PRF website.
- d. Due to the overstatement of deferred receivables in 2023, an adjustment is made in 2024 for the difference between the previously stated value (EUR 9,671), versus the revised amount of deferred receivables as of 31/12/2023 (Income Statement, Write-off 2023: EUR -9,215)

## Project Funding

The Foundation was able to grant EUR 179,465, after released project provisions, that is in line with the budget. Partially, release of project provisions relate to projects that never completed their evaluation form and were not admissible for the second installment of their grant (20%).

## 6. Financial Expenses

Most grants are international payment that require additional transfer and provision costs. In order not to burden the projects with these costs, PRF takes care of all (international) banking costs.

## 7. Operating Expenses

- a. 3rd party costs were used to hire a freelance staff member to assist in the application procedures.
- b. N/A
- b. Board costs are made when renting a meeting space and our yearly dinner with the management and supervisory board.
- c. PlanetRomeo Foundation makes use of an online application tool, which helps the foundation to handle a larger number of projects and a digital signature tool for handling contracts.
- d. This is PlanetRomeo Foundation's directors liability insurance.
- e. Other expenses include communication, fundraising costs and a minimum recommended unforeseen budget.

PlanetRomeo Foundation intends to spend a maximum of 10% of its spendings on operating costs, as a requirement of the [ANBI- status](#) of the Dutch Tax Authorities. In 2024, this was 21% due to an unforeseen reduction of received funding.

## *Remuneration Policy*

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



3. Adoption and approval of the annual report

The PlanetRomeo Foundation Annual Report 2024 has been approved by the Management Board and Supervisory Board on..... June 2025.

Supervisory Board	Management Board
Johan Bos, chair	[vacancy], Chair
Dick de Graaff, member <div>DocuSigned by: <i>Dick de Graaff</i> 15F95B3A6C454A8...</div>	Tobias Lasschuijt, Treasurer
Peter Engelen, member <div>Ondertekend door: <i>Peter Engelen</i> BE0EF6FF5590470...</div>	Daniel Geiger, Secretary
Romeo BV, member (represented by Herman Bijkerk) <div>DocuSigned by: <i>Herman Bijkerk</i> E7ECEA075C9B4F9...</div>	Femke van Casteren, Funded Partners
	Marlou Snelders, Fundraising
	Justin Acevedo, Communications <div>Signed by: <i>Justin Acevedo</i> 37DFED2394BC4EB...</div>

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

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