



PLANETROMEO FOUNDATION

Annual Report 2023



Contents PlanetRomeo Foundation Annual Report 2023

1. Introduction

2. Executive Board Report 2023

- 2.1. Theory of Change
- 2.2. Funding:
 - Funding Themes
 - Decision making
 - Funded Projects: Uganda Emergency Funding and 3 Funding rounds
 - Reflection on Impact: Project Results, People involved, Impact on Communities (beyond individuals) and Feedback for the Foundation
- 2.3. Fundraising
- 2.4. The Foundation in 2023
- 2.5. Good Governance: Integrity, Data Security and Risk management

3. Financial Report 2023

- 3.1. Balance sheet 31 December 2023 (after result appropriation)
- 3.2. Profit and loss account 2023
- 3.3. Accounting policies
- 3.4. Notes to Balance sheet 31 December 2023
- 3.5. Appropriation of Result
- 3.6. Off-balance sheet commitments
- 3.7. Notes to Profit and loss account 2023
- 3.8. Specification and allocation of costs to destination 2023

4. Adoption and approval Annual report



Rainbow Pride Foundation Fiji Limited will organize a two-day event for Queer, Bisexual and Lesbian women called "Recharge, Reconnect and Refocus". The main goal is to create a Community Planning- strategy, to provide emergency relief through the various Queer Hubs, in the event of a natural disaster.



1. Introduction

The passing of the Anti-Homosexuality Act in Uganda, in March 2023, marked the start of the year for the PlanetRomeo Foundation team. We were shocked by the severe content and far reaching consequences of the Act. Our Ugandan partners had to cancel their projects, change their organization's activities to provide emergency relief, help their communities find safe shelter or flee the country. We were especially horrified by the arrest of one of our esteemed partners. We were able to organize a crowdfunding among Romeo dating-app users, and received an extra donation from Romeo BV, to provide emergency support to Ugandan partners mid-2023. In this Annual Report, we will elaborate further on our activities in 2023.

PlanetRomeo Foundation funds **LGBTQIA+** organizations: by and for lesbian, gay, bisexual, transgender (and gender non-conforming and non-binary) people, queer, intersex and asexual people, and others who identify as people and communities in the sexual orientation- and gender- spectrums. The foundation has been funding organizations within 3 themes for many years, and we continue to see the worldwide impact and relevance of these themes to increase our community's safety and rights. We fund **community building**, and community building through **sports** or **cultural** events, as well as **shelters**. In 2023, due to the efforts of brave activists and community builders, the legal protection of people in the transgender spectrum and gender nonconforming spectrum, was increased in Finland, Hong Kong and Spain. Same-sex marriage became recognized in Nepal, Curacao and Slovenia. However, the community once again mourned the loss of many of our friends and family: another 399 names were read during Trans Day of Remembrance on 20 November 2023. LGBTQIA+ refugees continue to face incredible hardships while on the move, in refugee camps and shelters, in Europe and elsewhere.

The PlanetRomeo Foundation-team remains committed to making a small but real difference for LGBTQIA+ people around the world, thanks to the contribution of Romeo BV and the Romeo datingapp users.

2. Executive Board Report 2023

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". We have an exceptional mandate that enables us to fund anywhere in the world without restrictions from our donor(s). In this Executive Board Report on 2023, we will talk about 1. our new Theory of Change, 2. our Funded Projects and reflections on impact, 3. Fundraising efforts, 4. the Foundation in 2023 and 5. Good Governance.

2.1. Theory of Change

In October 2023, the board came together to draft our Theory of Change (TOC). A Theory of Change helps an organization move from just doing activities, to having a clear view on how your activities contribute to the change you wish to see in the world. The Theory of Change of

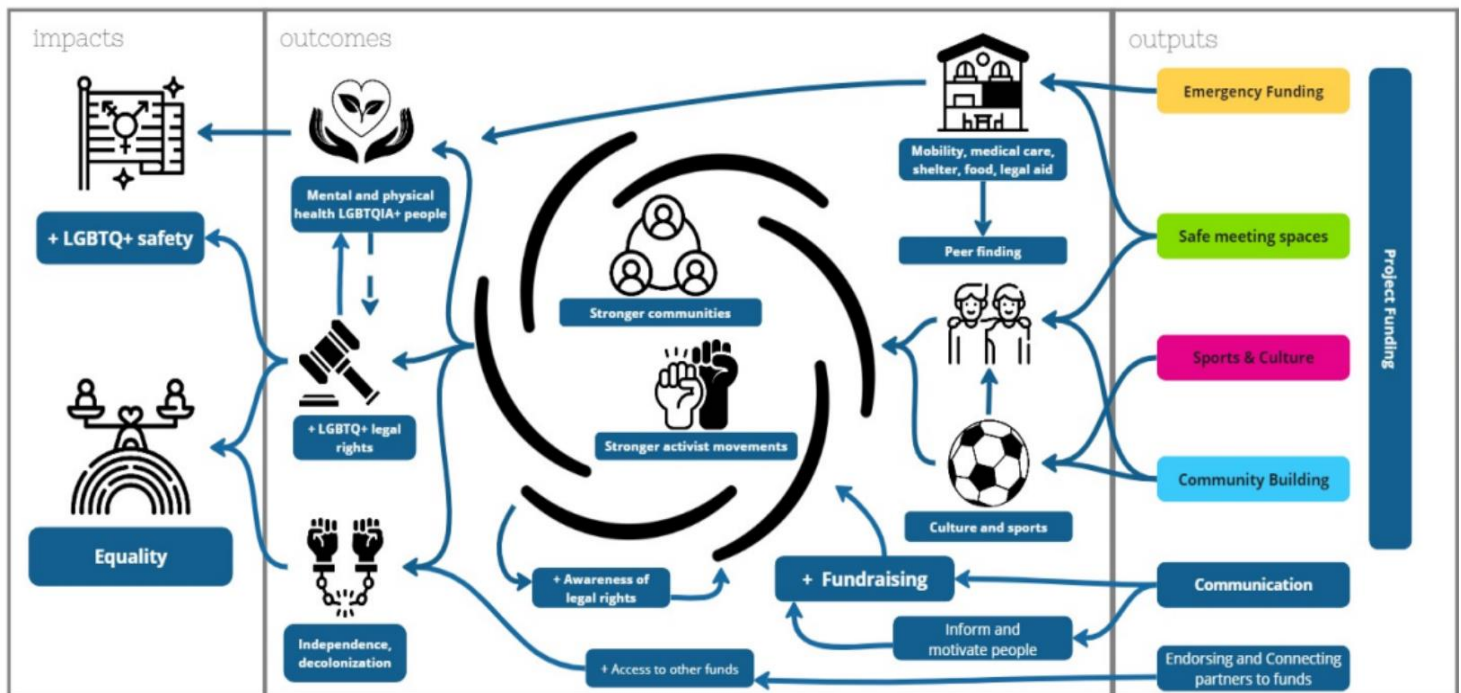


The Power LGTBI+ in Bolivia promotes the human rights of youth with diverse sexual orientations and gender expressions. In 2023, they organized a theater and dance project for young queers, to support leadership qualities and participation in activism.



Planet Romeo Foundation visualizes our ambition and the strategy to achieve change. It is a simplified model of all the essential elements needed to realize our long-term objective: contributing to LGBTQIA+ safety and equality worldwide.

The image below shows our Theory Of Change: to ultimately achieve the desired impact goals of LGBTQIA+ safety and equality, we actively work to achieve certain outcomes such as mental health, legal rights and decolonization. We aim to achieve these outcomes through our activities and outputs: (1) Project funding within our three thematic areas, (2) Communicating about our partners' projects, and (3) Serving as a stepping stone for further funding. We believe this will create a "flywheel" effect (in the middle of the image), where stronger communities and movements continue to empower themselves and others. By listening and learning from our global partners, we leverage their insights for fundraising, further supporting our collective worldwide LGBTQIA+ movements for equal rights and opportunities.



2.2. Funding: Funding Themes, 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 LGBTQIA+ people: lesbian, gay, bisexual, transgender (and gender non-conforming and non-binary) people, queer, intersex and asexual people, and others who identify as people and communities in the sexual orientation- and gender- spectrums.

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 LGBTQIA+ 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 LGBTQIA+ 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 LGBTQIA+ people making use of the shelter, can be eligible too.

- **Sports or Culture:** initiatives aimed at building, connecting and mobilizing LGBTQIA+ 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

All applications are read by 2 management board members. All management board members read applications. The board gives a 1-5 star score to the different answers of our partners on the application form: 5 stars is the highest **relevance, impact and feasibility**. We don't mind spelling errors and we try our best to understand the ideas of our partners. Not all questions on the application form are scored, 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. For instance, in 2023 we tried to uplift organizations of trans- and intersex people, older LGBTQIA+ people and LGBTQIA+ youth. Next year, "where it's needed most" might look different. 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 organized 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 health, rights and decolonization, and eventually to safety and equality?

Funded Projects: Uganda 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 LGBTQIA+ organizations in immediate financial need, due to COVID-19 measures or lockdowns. In 2022, PlanetRomeo Foundation provided Emergency Funding to Ukrainian PRF-partners: EUR 24.000,- was granted to 5 partners. Early 2023, the PlanetRomeo Foundation team was shocked to hear about the anti-Homosexuality bill in Uganda. We started a crowdfunding among the Romeo datingapp-users, and we received an extra donation from Romeo BV.

Thanks to the Romeo users and Romeo BV, we were able to support **10 Ugandan partners** we had already funded before and therefore knew well, with an extra grant of EUR 4.000,- per partner, thus spending an extra **EUR 40.000,-** on our mission. As mentioned in the introduction, our partners had to cancel their activities, or switch to providing emergency services. The grants were used for: improving security measures for shelters such as extra security cameras, enabling (temporary) relocation to neighboring countries, such as travel costs and securing passports, setting up hotlines people can contact to spread information about the new law, and offering food and places to sleep to community members who are no longer safe at home. We remained in close contact with our Ugandan partners, especially the founder of one of our esteemed partners who was arrested multiple times and suffered violence while under arrest.



Funded Projects: 3 Funding Rounds

In 2023 we did 3 'regular' funding rounds, besides the Uganda Emergency Funding. We received 169 applications (excl Emergency Funding). We approved 50 projects for a total of EUR 288.535,- in 2023 (excluding the Ugandan partners). **Combining the 3 funding rounds and the Uganda Emergency funding, we approved 60 applications for a total EUR 328.535,- in 2023.**

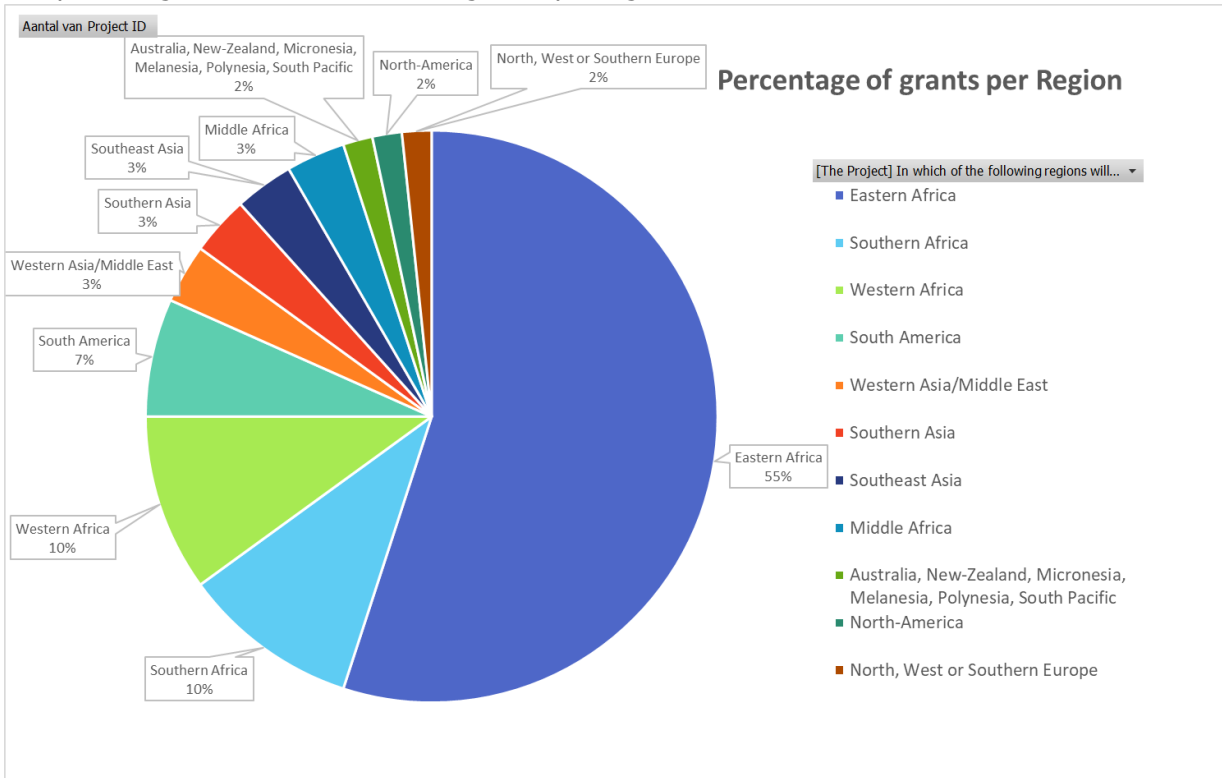
The grants of the regular funding round, including Uganda Emergency Funding, were divided by Region, Country and theme as follows (see next page):



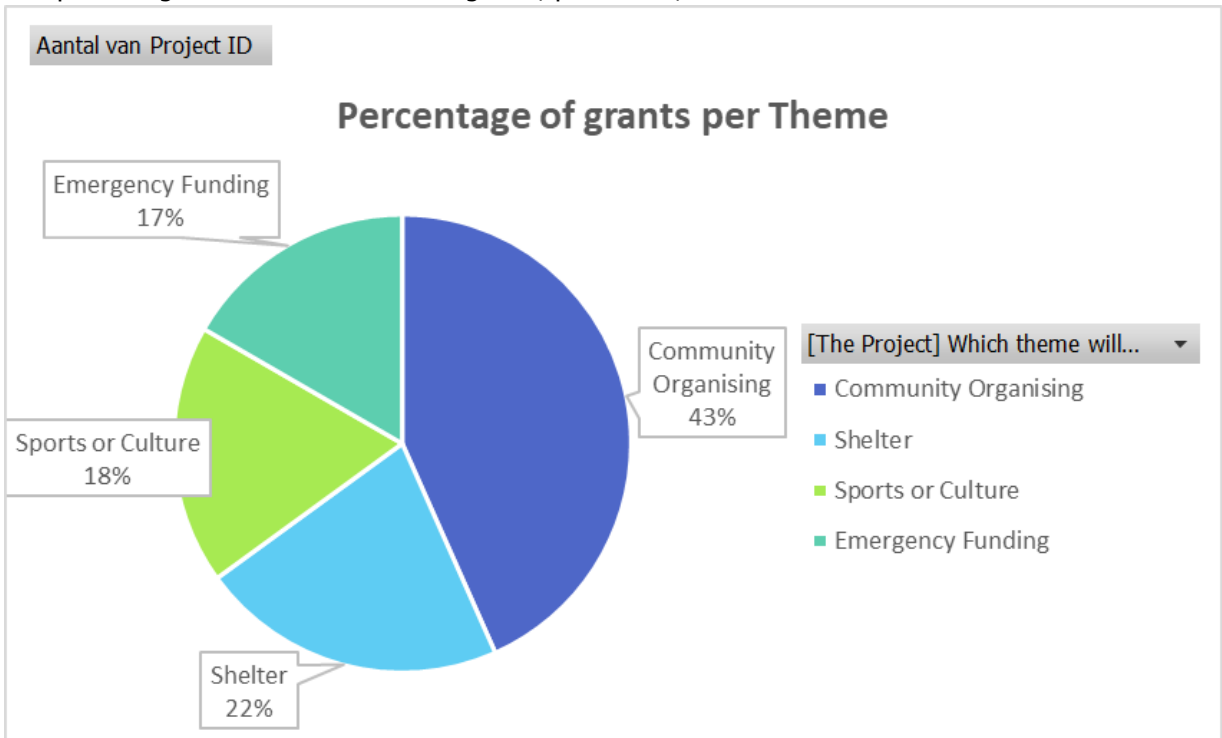
Region, country, theme	Number of Grants	Sum of Funding
Australia, New-Zealand, Micronesia,		
▢ Melanesia, Polynesia, South Pacific	1	€ 6.000
▢ Fiji Islands	1	€ 6.000
Community Organising	1	€ 6.000
▢ Eastern Africa	33	€ 174.684
▢ Kenya	9	€ 53.000
Community Organising	6	€ 36.000
Shelter	2	€ 12.000
Sports or Culture	1	€ 5.000
▢ Rwanda	1	€ 5.510
Shelter	1	€ 5.510
▢ Tanzania	1	€ 6.000
Sports or Culture	1	€ 6.000
▢ Uganda	22	€ 110.174
Community Organising	6	€ 35.700
Shelter	3	€ 17.500
Sports or Culture	3	€ 16.974
Emergency Funding	10	€ 40.000
▢ Middle Africa	2	€ 8.664
▢ Cameroon	2	€ 8.664
Community Organising	2	€ 8.664
▢ North, West or Southern Europe	1	€ 6.000
▢ Macedonia	1	€ 6.000
Community Organising	1	€ 6.000
▢ North-America	1	€ 6.000
▢ Mexico	1	€ 6.000
Sports or Culture	1	€ 6.000
▢ South America	4	€ 24.000
▢ Bolivia	2	€ 12.000
Shelter	1	€ 6.000
Sports or Culture	1	€ 6.000
▢ Brazil	2	€ 12.000
Community Organising	1	€ 6.000
Sports or Culture	1	€ 6.000
▢ Southeast Asia	2	€ 11.940
▢ Indonesia	2	€ 11.940
Community Organising	1	€ 6.000
Shelter	1	€ 5.940
▢ Southern Africa	6	€ 33.805
▢ Lesotho	1	€ 5.700
Sports or Culture	1	€ 5.700
▢ Malawi	1	€ 6.000
Sports or Culture	1	€ 6.000
▢ Zambia	1	€ 5.750
Community Organising	1	€ 5.750
▢ Zimbabwe	3	€ 16.355
Community Organising	2	€ 11.335
Shelter	1	€ 5.020
▢ Southern Asia	2	€ 11.682
▢ Nepal	1	€ 5.851
Community Organising	1	€ 5.851
▢ Sri Lanka	1	€ 5.831
Shelter	1	€ 5.831
▢ Western Africa	6	€ 34.000
▢ Benin	1	€ 5.000
Community Organising	1	€ 5.000
▢ Ivory Coast	1	€ 6.000
Sports or Culture	1	€ 6.000
▢ Nigeria	4	€ 23.000
Community Organising	2	€ 12.000
Shelter	2	€ 11.000
▢ Western Asia/Middle East	2	€ 11.760
▢ Armenia	1	€ 5.760
Community Organising	1	€ 5.760
▢ Yemen	1	€ 6.000
Shelter	1	€ 6.000
Total	60	€ 328.535



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



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





Reflection on Impact

PlanetRomeo Foundation funds emerging, grassroots LGBTQIA+ organizations. As shown in our Theory of Change, we aim to fund projects that have a lasting impact on LGBTQIA+ communities. Our funding is intended to be a stepping stone for further funding for new initiatives. Towards our donors, our funded partners and the international LGBTQIA+ communities, we have a responsibility to make sure the projects we fund have positive effects for the organizations we fund, the communities they serve and their society at large. We therefore use an Evaluation Form. Partners can access this online, 6 months after signing the Funding Agreement. The Evaluation Form has the following purposes:

- **Substantive reflection:** reflection by the partner on 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:** 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.

We funded a total of 50 projects in 2023 (excluding Emergency Funding): we have shared the Evaluation Form with the 30 partners, who were funded in Q1 (14) and Q2 (16). Of those 30, we have received 23 completed Evaluation Forms. Due to varying difficulties, such as grants being paid much later or projects starting much later, we have given the other 7 more time to complete their evaluation. The main results of the Evaluation Forms we received in 2023 were as follows:

Project Results:

- **Community Engagement and Support:** community centers were established to support queer people, provide emotional and psychological support, and provide a supportive living space. Safe spaces were created for LGBTQIA+ survivors of violence. Many partners report increased community engagement and empowerment, new friendships and relationships.
- **Capacity Building and Training:** multiple partners reported that their community members were informed on LGBTQIA+-rights, and human rights in general. Training and resources were offered in local languages. A number of transgender people received make-up workshops leading to positive perception changes and trauma repair.
- **Economic Empowerment and Resilience:** several partners informed us that they had identified economic challenges faced by LGBTQ womxn. Employment was achieved for a few participants. Vocational and entrepreneurship



OWESI is a womxn non-Profit Sexworker-Led organization in Uganda working on Reproductive Health and Human Rights of LGBTQ sex workers and their families. They focus on ending Gender Based Violence and Patriarchal stigma through Education, Training and Advocacy.



training was offered, job opportunities were created, and talents were showcased.

- **Lessons Learned and Recommendations:** our partners emphasized the need for trust-building, inclusive research methods, partnership building, flexibility and continuous community engagement. Our partners would recommend others who want to do similar projects to prioritize self-care activities and community outings, collaborating with community gatekeepers, health facilities, and stakeholders.

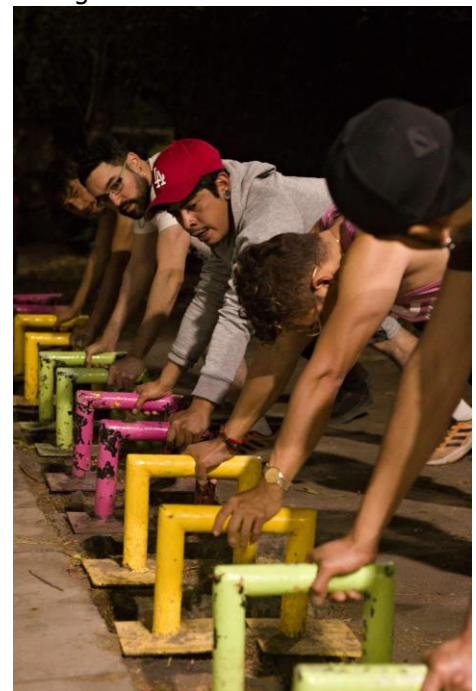
People involved: our partners report to have involved a total of 13.037 people: these were LGBTQIA+ people and communities, transgender people, LBTQ+ womxn, queer people living with disabilities, LGBTQIA+ victims and survivors of trafficking and other forms of modern-day slavery, non-binary people, older LGBTQIA+ persons and many more.

Impact on Communities (beyond individuals): Several projects aimed to challenge stereotypes, promote visibility, and create a cultural shift in societal attitudes towards LGBTQIA+ individuals. This included hosting pride events, sports tournaments, and festivals, which celebrated LGBTQIA+ identities and achievements. The partners in Uganda underscore the urgent need for advocacy, support, and change in societal attitudes and legal frameworks to protect the rights and dignity of LGBTQIA+ individuals in the region.

Feedback for the Foundation:

- **Networking and Learning Opportunities:** Several respondents suggested providing more opportunities for networking, workshops, webinars, and events where grantees can share experiences, challenges, and best practices with each other.
- **Capacity Building and Support Services:** Many respondents emphasized the importance of offering training, workshops, mentorship programs, and technical expertise to help grantees enhance their organizational capacity, project management skills, and sustainability planning.
- **Long-Term Planning and Funding Continuity:** our partners have made suggestions for removing funding restrictions, and supporting projects beyond the initial grant period. Respondents also expressed the need for faster response times during the application and approval process.
- **Advocacy and Policy Change:** Some respondents highlighted the importance of advocating for the rights and well-being of LGBTQ+ individuals, including legal reforms and social change initiatives.

Overall, the feedback indicates a strong desire for ongoing support, capacity building, networking opportunities, and advocacy efforts to enhance the impact and sustainability of projects aimed at supporting LGBTQIA+ communities. The additional effort we can do as a Foundation run by 5 volunteers is limited. We do not have the capacity to offer support services or organize workshops or webinars. We list the feedback here as we hope it might inspire other funders. We will continue to search for collaborations with other funds to be able to offer our worldwide LGBTQIA+ community what is needed. PlanetRomeo Foundation offers one-time grants, as our mission is to be a stepping stone for new, emerging initiatives. We recognize the large need for further funding, and we therefore now offer every partner whose Evaluation Form has been approved to receive a signed Letter of Recommendation. We hope this will enable our partners to find further funding elsewhere.



Circolo in Mexico creates a platform for personal, professional, and community development of young LGBTIQ+ people, using sports, culture, and art a tool to empower and transform their lives.



Quote from a Participant:

"As I look around this room, I see faces that mirror my struggles, hopes, and dreams. Together, we're rewriting our stories, and with each word spoken, we're building a future where everyone belongs. Attending this workshop felt like reclaiming a part of myself that I had long forgotten. Here, I'm not just tolerated. I'm celebrated for all the things that make me beautiful, unapologetic."

2.3. Fundraising

PlanetRomeo Foundation receives far more requests for funding LGBTQIA+ organizations than we can grant. To further increase our impact and fund more LGBTQIA+ organizations around the world, PlanetRomeo Foundation has set goals to grow its funding budget. After finetuning our new online applications-tool to support our partners more efficiently, we hired a new freelance parttime staff member, to help with the implementation of the application platform, project administration and evaluations. In 2023 we focused on re-formulating the changes for the LGBTQIA+ community we would like to reach in the world (see 2.1), so we can better explain to future funding partners what we are standing for. We welcomed a new experienced Communication board member and started to draw up a new communication strategy, related to fundraising. We decided to reserve a section in our annual budget 2024 for hiring knowledge for fundraising. We renewed our contacts with LGBTQIA+ business networks, like Workplace Pride, and with other LGBTQIA+ organizations, like Give a Damn Foundation, Aidsfonds and COC.

2.4. The Foundation in 2023

In our plans for 2023, made at the end of 2022, we had aimed to do the following:

Theory of Change

PlanetRomeo Foundation management board organised a Theory of Change- Session, with an external facilitator. We discussed why PlanetRomeo Foundation exists: what is the Foundation's purpose? How does the Foundation reach this goal? What does the Foundation do to reach this goal? This resulted in the Foundation's draft "Golden Circle" and Theory of Change (see 2.1).



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

Data security

The board intended 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.

Integrity Policy

We intended to write a policy on integrity and a complaint procedure. This was published on the website in 2023.

Changes in the Board

Daniel Geiger (April 2023) started as our new secretary, Marlou Snelders (July 2023) as our new treasurer, and we welcomed Aritri Dutta (November 2023) as our new board member Communications. Henk de Vries and Monica Bentvelzen left the Management Board in 2023.



Membership CBF

We applied for CBF membership in 2023. The audit will take place in 2024.

Growth

To achieve the final desired growth at the end of 2025, to a total budget of EUR 400.000, we intended to grow our budget with an additional EUR 50.000. We raised an additional EUR 26.000,- for the Uganda emergency fundraising, and we decided in 2023 to focus more on structural fundraising.

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

PlanetRomeo Foundation funds organizations and initiative takers, who might be risking their lives by being an open and active LGBTQIA+ 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 and Complaints/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. As mentioned, the complaint procedure is published on the website. We received 1 complaint in 2023. This complaint was about our Annual Report 2019. In this report an organization was listed as a recipient of a 5000 grant in 2019. But the organizations application was not approved by the Management Board in 2029. The organizations requested the grant to be paid. We replied that we the management board made a mistake in 2019, the application was not approved, and we cannot change the Annual Report. We offered them to write a letter for their partners to clarify the mistake, and we asked them to make another application for the next round in 2024.

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 had 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).

Risk management

About 80% 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 employees 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 LGBTQIA+ 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-LGBTQIA+ organizations, especially after our involvement in Ukraine and Uganda. To mitigate this risk, we have a strict data security policy. Lastly, it increases the risks for our (supervisory)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 (supervisory)board about the risks of being actively involved with PlanetRomeo Foundation.



3. Financial Report 2023

3.1. Balance sheet 31 December 2023 (after result appropriation)

Balance sheet		2023	2022
Assets			
Receivables			
Other receivables		€ 9.671	€ 7.199
Current assets			
Cash&Bank		€ 173.716	€ 328.772
Total Assets		€ 183.387	€ 335.971
Liabilities			
Equity			
Reserve		€ 25.772	€ 173.962
Short term liabilities			
Accrued expenses		€ 152.567	€ 154.509
Other expenses		€ 5.048	€ 7.500
		€ 157.615	€ 162.009
Total Liabilities		€ 183.387	€ 335.971



3.2. Profit and loss account 2023

Profit and loss 31-12-2023			
		2023	2022
Income			
Fundraising revenue		€ 195.007	€ 175.353
Total income		€ 195.007	€ 175.353
Expenditure			
Project funding		€ 328.535	€ 164.347
Release project provisions		-€ 29.840	-
Operating expenses		€ 44.503	€ 35.376
Total expenditure		€ 343.198	€ 199.723
Balance		-€ 148.191	-€ 24.370

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.

Notes to balance sheet 31 December 2023

Notes to Balance sheet	2023	2022
1. Other receivables		
a. Pre paid costs		€ 7.199
b. Fundraising	€ 9.429	
Interest costs	€ 242	
Total as per December 31st	€ 9.671	€ 7.199
2. Cash at bank		
a. Triodos Bank	€ 143.786	€ 299.242
b. Paypal	€ 29.930	€ 29.530
Total	€ 173.716	€ 328.772
3. Reserve		
Balance as per January 1st	€ 173.962	€ 198.332
Appropriated result 2023	-€ 148.190	-€ 24.370
Balance as per December 31st	€ 25.772	€ 173.962
4. Accrued expenses		
Liabilities funded projects		
Balance as per January 1st	€ 154.509	€ 47.800
Grants	€ 328.535	€ 164.347
Payments	-€ 330.477	-€ 57.638
Balance as per December 31st	€ 152.567	€ 154.509



Other expenses			
Provision accountant costs		€ 5.047	€ 7.500

1. Receivables

N/A

2. Cash at bank

- a. The Cash at Triodos decreased as we supported more projects than average to make the reserves smaller.
- b. Our cash at Paypal grew slightly as we did not subtract any money from the account and we received a small amount of recurring donations.

3. Reserve

The Foundation was able to decrease the total reserve to EUR 31.683 by the end of 2023. We managed to do this by supporting more projects.

4. Accrued Expenses

Supported projects receive 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

Not applicable.

3.6 Notes to profit and loss

Profit and loss 31-12-2023				
		Actual 2023	Budget 2023	Actual 2022
5. Donations				
a. Donation Romeo BV		€ 161.000	€ 156.000	€ 141.000
b. Other donations		€ 34.007	€ 65.000	€ 34.353
Total		€ 195.007	€ 221.000	€ 175.353
6. Project funding				
Project funding		€ 328.535	€ 230.251	€ 164.347
Release project provisions		-€ 29.840	-€ 59.000	-
Total		€ 298.695	€ 171.251	€ 164.347
7. Financial expenses				
Transfer and provision costs		€ 4.796	€ 3.000	€ 1.902
8. Operating expenses				



a. 3rd party services		€ 13.463	€ 25.000	€ 9.899
b. accounting costs		€ 10.204	€ 5.000	€ 11.735
c. management board costs		€ 2.236	€ 1.000	€ 420
d. automation costs optimy		€ 12.723	€ 10.265	€ 9.498
e. insurance costs		€ 368	€ 365	€ 385
f. other expenses		€ 713	€ 5.119	€ 1.537
Total		€ 39.707	€ 46.749	€ 33.474
Total expenditure		€ 343.198	€ 221.000	€ 199.723
Balance		-€ 148.191	€ 0	-€ 24.370

5. Donations

- Romeo BV decided to grant EUR 20.000,- extra over 2023.
- PlanetRomeo Foundation receives donations from (private) third parties, which can be both recurring and incidental donations, mostly provided by users of the Romeo BV datingapp or visitors of the PRF website.

6. Project Funding

The Foundation was able to grant EUR 328.535,-, substantially more than budgeted. Partially, we were able to do so due to the release of project provisions from before 2021. In most cases, these projects never completed their evaluation form and were not admissible for the second installment of their grant (20%). Next to the released project provisions, we had to cut down the reserve and decided to spend more money on project funding. More information about our funded projects can be found in the Executive Board report.

7. 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.

8. Operating Expenses

- 3rd party costs were used to hire a freelance staffmember to assist in the application procedures.
- N/A
- Board costs are made when renting a meeting space and our yearly dinner with the management and supervisory board.
- 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.
- This is PlanetRomeo Foundation's directors liability insurance.
- 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 2023, this was 12% due to an unexpected increase of accounting costs.

Remuneration Policy

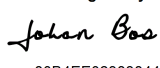
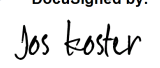
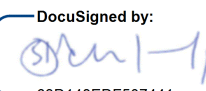

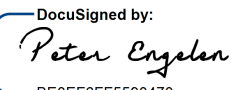
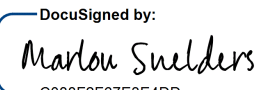
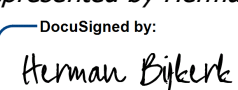




Both the management board and the supervisory board work on a voluntary basis and do not receive any compensation.



4. Adoption and approval of the annual report

The PlanetRomeo Foundation Annual Report 2023 has been approved by the Management Board and Supervisory Board on 28th of June 2024.

Supervisory Board	Management Board
Johan Bos, chair DocuSigned by:  80B4EE023838441...	Jos Koster, chair DocuSigned by:  FA729328AF76475...
Dick de Graaff, member DocuSigned by:  63D148EDF507441...	Femke van Casteren, vice-chair DocuSigned by:  95CE901F5F26468...
Peter Engelen, member DocuSigned by:  BE0EF6FF5590470...	Marlou Snelders, treasurer DocuSigned by:  C088F2F67E3E4DD...
Romeo BV, member <i>(represented by Herman Bijkerk)</i> DocuSigned by:  E7ECEAU75C9B4F9...	Daniel Geiger, secretary DocuSigned by:  1299E39E3E114CB...
	Aritri Dutta, member communications DocuSigned by:  539C119789A54A2...

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 RSIN registration number 8210 43 134

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