



**Eye Care Foundation  
Annual Report 2025**

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“For the first time, my daughters could really see me. For the first time, they dared to dream of a different future.”

**Safina, mother of Sahima (12) and Jashmin (10), Nepal**

## Foreword

Sahima and Jashmin from Birgunj, Nepal, spent their childhood seeing the world through a blur. Born with congenital cataracts, their early years were shaped by limitations rather than play and learning. Their mother Safina raised them alone in poverty after fleeing from domestic violence.

With the support from Eye Care Foundation, they traveled to the Himalaya Eye Hospital in Pokhara, where both girls received urgent cataract surgery. When the bandages came off, everything changed. For the first time, they could clearly see their mother and the world around them, and discern colours.

Their story reminds us why we do this work: everyone deserves the right to see.

### A year of resilience in a complex world

The 2025 Annual Report marks the final year of our current multi-year strategy, set against a backdrop of global uncertainty. Geopolitical tensions, local conflicts, including in countries where we operate, inflation and climate-related disruptions affected our partners' work and multiplied operational challenges. As we primarily serve remote and underserved communities, rising insecurity, longer travel routes and climate constraints require greater flexibility and careful planning. Strong local partnerships proved more important than ever.

Despite these pressures, our teams and partners continued to deliver high-quality eye care under

demanding circumstances. Their dedication and adaptability remain the foundation of our organisation.

### Impact and partnerships

In 2025, we made tangible progress – we screened more than 480,000 people, strengthened local eye care systems and reached out to those most in need, particularly women, children, people with disabilities and communities in hard-to-reach areas.

We also established important new strategic partnerships, notably with VisionSpring and the EyeCare Group. These collaborations strengthen our ability to scale impact, share expertise, and build resilient eye care systems. We will further deepen these partnerships in 2026.

### Financial position

Despite a volatile external environment and rising programme costs, Eye Care Foundation closed 2025 with a positive result of € 122,923. This reflects prudent financial management and the continued trust of our donors and partners. Safeguarding financial resilience will remain a priority as we enter a new strategic period.

### Looking ahead

As we conclude the current strategy cycle, 2025 stands out as a year of resilience and renewal. The challenges are significant, but so is the difference we make. Every restored sight in an individual human being represents a life changed – and a future reopened.

On behalf of the Board and the entire Eye Care Foundation team, I sincerely thank our colleagues, partners and donors for their unwavering support. Together, we continue to work towards a world where quality eye care is accessible to all, especially to those who need it most.

We are proud to present the Eye Care Foundation Annual Report 2025 and look forward to building on these foundations in the years ahead.



**Björn Stenvers**  
Chief Executive Officer  
Eye Care Foundation



**Jeanette Dijkstra**  
Chief Executive Officer  
Eye Care Foundation

New CEO Jeanette Dijkstra is in function 16-4-2026

Goal realisation



## Goal Realisation: 2025 Results in Projects

**Our dream** is to end avoidable blindness and vision impairment in low- and middle-income countries and thus improve the position of people already living under harsh conditions. Eye Care Foundation strives to ensure a world where both effective cataract treatment and refractive error prevention and treatment are accessible. In recent years, significant progress has been made but, at the same time, there has been a significant increase in the number of people experiencing short-sightedness and cataracts.

**Our vision** is to have a world where people are enabled by good eyesight to attain their full potential in life.

**Our mission** is to eliminate avoidable blindness and vision impairment in order to support people to become productive citizens and contribute to the socio-economic growth of their societies.



### World Health Organisation (WHO) Health System Building Blocks

To achieve Eye Care Foundation's objectives in each project country, we work via six intervention strategies aligned with the World Health Organization's Health System Building Blocks framework. Depending on local context, we focus on: Service Delivery, Capacity Strengthening (Health Workforce), Leadership and Governance, Health Financing, Medicine and Technology, and Health Management Information Systems.

To ensure our work responds meaningfully to each country's specific context, Eye Care Foundation develops country-tailored strategies aligned with the stage of development of local eye care systems.

Based on this assessment, we design a context-specific set of interventions that strengthens systems sustainably and integrates eye care into national health policies and structures.

In doing so, we prioritise equitable access and strive to reach those who are most often left behind: particularly women, children, people with disabilities, and ethnic minority communities.

### Sustainable Development Goals (SDG)

The United Nations' Sustainable Development Goals (SDGs) represent a universal call to action to build a healthier world for the global population and the environment by 2030. Eye Care Foundation contributes to several of these goals, in particular: Good health and wellbeing (SDG 3), Quality education (SDG 4), Gender equality (SDG 5), Decent Work and Economic growth (SDG 8), Reduced inequality (SDG 10) and Partnerships for the Goals (SDG 17).



Through strengthening eye care systems, improving access to quality services, and prioritising underserved communities, we aim to support inclusive development and long-term impact in the countries where we work.



### Problem

Worldwide, an estimated 1 billion people live with avoidable blindness and visual impairment. Behind this number are individuals whose daily lives are limited by conditions that are often preventable or treatable.

In countries such as Cambodia, Laos, Nepal, Tanzania, and Vietnam, people living in remote and underserved areas are disproportionately affected. Limited access to trained eye care professionals, essential equipment and medical supplies, and reliable health information means that many do not receive timely diagnosis or treatment. Poverty, distance, and fragile health systems further deepen these barriers.

Without access to eye care, children may struggle in school, adults may lose their livelihoods, and older people may become increasingly dependent on others. The consequences extend beyond health, affecting families and entire communities.

### Target group

We focus on people living in underserved communities who face structural barriers to quality eye care due to poverty, geographic isolation, and limited health infrastructure.

Attention is given to those at risk of being left behind, including children, women, older people, persons with disabilities, and indigenous communities. For these groups, untreated eye conditions can severely restrict education, income opportunities, and social participation.

We aim not only to prevent avoidable blindness and vision impairment, but also to improve quality of life and promote long-term social and economic inclusion.

### Our response

Eye Care Foundation works closely with local partners and governments to make eye care accessible, affordable, and sustainable. By restoring sight and strengthening local systems, we help individuals regain independence, participate in education and work, and contribute to their communities. At the same time, we invest in resilient eye care structures that can serve future generations.



#### Service Delivery

We support cataract- and other sight-restoring surgeries, conduct eye screenings and examinations, and ensure access to corrective glasses. Early detection and timely treatment are central to preventing avoidable vision loss.



#### Training and education

We strengthen local capacity by training ophthalmologists, nurses, teachers, and community volunteers. In doing so, knowledge and skills are embedded locally, ensuring sustainable and continuous eye care services.



#### Infrastructure

We build and support eye clinics and local optical facilities so that services are available closer to home. We also provide modern ophthalmic equipment and essential medical supplies to improve diagnosis and treatment.



#### Awareness and advocacy

Through educational materials, community outreach and advocacy efforts, we raise awareness about the importance of eye health. We engage both communities and policymakers to promote supportive policies and long-term investment in eye care.

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## Our overall impact in 2025

In 2025, Eye Care Foundation continued working towards a world in which avoidable blindness and visual impairment no longer limit people's potential. A world where quality eye care is accessible to all, and where good vision enables individuals to learn, work and shape their own future.

Our project results are monitored through our digital project system, ProjectConnect, which enables structured tracking, transparency and continuous learning. In line with the World Health Organization's Health System Building Blocks framework, we focus primarily on four core areas: (1) Service Delivery, (2) Infrastructure, (3) Training and education and; (4) awareness raising and advocacy in mainly disadvantaged areas – and we assess our results in these areas.

By strengthening these interconnected building blocks, we aim not only to deliver immediate impact, but also to contribute to resilient eye care systems that can continue serving communities.

## Eye Care Foundation's Four Pillars

### Service delivery



**408,800+** people screened

by age group

**200,000+** adults screened

**208,000+** children screened

by gender

**220,000+** women screened

**185,000+** men screened



**15,000+** cataract surgeries conducted

**200+** other eye surgeries conducted



**7,000+** eyeglasses for children provided

**3,800+** eyeglasses for adults provided

### Infrastructure



**3** eye care facilities renovated

**50+** sets of equipment donated

**400+** sets of instruments donated

### Training and education



**9** ophthalmologists trained

**30** optometrists trained

**1,000+** auxiliary staff trained

### Awareness raising and advocacy



**515,000+** people made aware of the importance of good eye health

**140+** meetings held with policy and decision-makers

In the following pages, the breakdown of these results are shown per country where Eye Care Foundation is active.

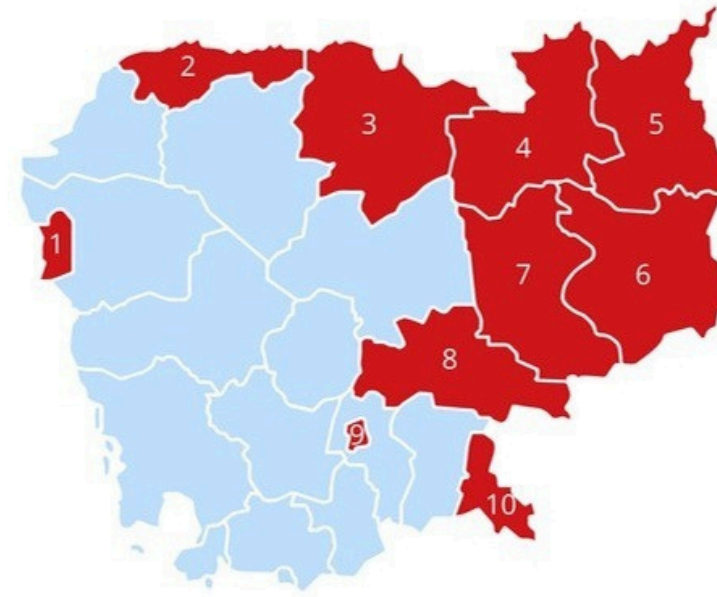
# Cambodia

In Cambodia, an estimated 2.3 million people live with vision loss, of whom 110,000 persons are blind. Behind these figures hide individuals whose opportunities for education, work and daily independence are limited by conditions that are largely preventable or treatable.

Cambodia has set an ambitious goal to reduce the prevalence of blindness to 0.35% by 2030. Cataracts remain the leading cause of blindness, accounting for 80.4% of cases, of which an estimated 92.2% of these cases are considered avoidable.

Despite significant progress in recent years, there are remaining gaps within the eye health workforce. Compared to the World Health Organization's benchmarks, Cambodia currently reaches 51% of the recommended ratio for ophthalmologists, 71% for refractionists, and 57% for ophthalmic nurses. Strengthening human resources for eye health therefore remains a critical priority.

All of the Eye Care Foundation projects in Cambodia are aligned with Eye Care Foundation's Global Strategy 2021–2025 and its extension for 2026–2030, as well as conform the objectives of the Cambodia National Strategic Plan for Blindness Prevention and Control (2021–2030).



Eye Care Foundation Cambodia is active in 9 provinces: (1) Pailin, (2) Oddar-Meanchey, (3) Preah Vihear, (4) Stung Treng, (5) Ratanakiri, (6) Mondulakiri, (7) Kratie, (8) Tbong Khmum, (9) Phnom Penh City and (10) Svay Rieng

## Sight restored: Ham Hev's story

Ham Hev is an 84-year-old farmer from Kantuy Don Village, Oddar Meanchey Province – approximately 40 km from the provincial hospital and 450 km from Phnom Penh. He is a father of nine, who lives with his daughter. For more than five years, he was completely blind in his left eye due to corneal opacity and optic nerve palsy. Meanwhile, vision in his right eye gradually deteriorated, leaving him unable to live independently.

Daily life became increasingly difficult and unsafe. Simple activities such as walking,, dressing or eating required

assistance. He could no longer cook for himself, or move around safely. Once an active member of his village, he became isolated, rarely leaving home from fear of falling and being unable to recognize people. With the loss of his vision, he felt he had lost his independence and connection to others.

Hope returned when the village chief informed him about a mobile eye camp at Oddar Meanchey Referral Hospital. On March 11, 2025, he travelled there with his daughter. At the hospital, Mr. Horm Piseth of Eye Care Foundation ensured that his case received timely attention. Although his left eye could not be treated, surgery on his right eye was successful.

After the operation, Ham Hev was able to walk independently again, recognise faces and take part in daily life. For the first time in years, he no longer felt dependent on his family, and regained a sense of dignity, confidence and renewed hope for the future.

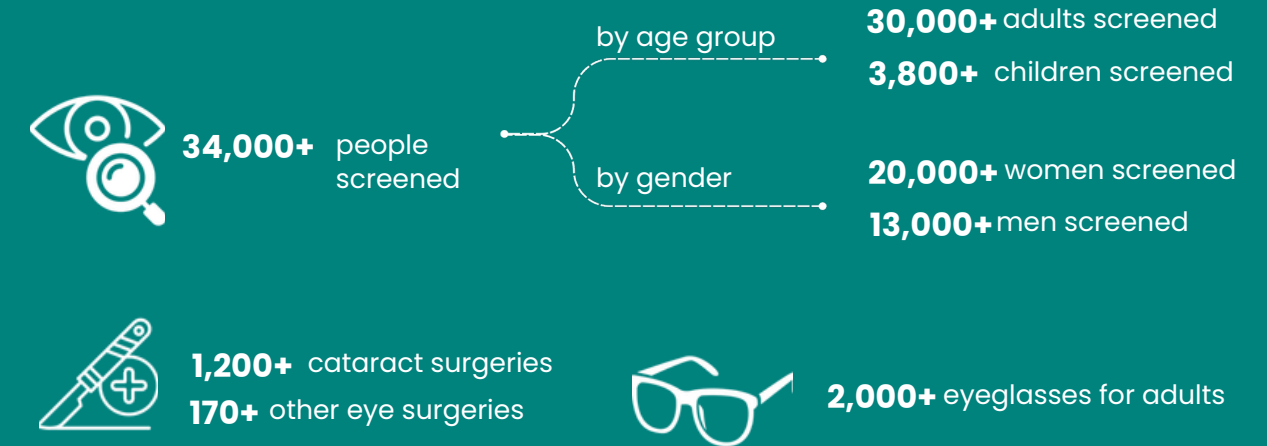
**"I never thought I would see this day! I can move without fear, I can live again"**

HamHev (84,left)picturedwith Piseth Horm(EyeCareFoundation Country Programme Manager) before his eye surgery.



## Our impact in Cambodia in 2025

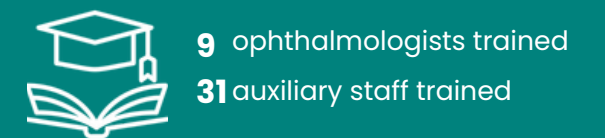
### Service Delivery



### Infrastructure



### Training and education



### Awareness raising and advocacy



### Partnerships



In 2025, Eye Care Foundation Cambodia, in close collaboration with the National Programme for Eye Health, launched a new partnership with VisionSpring. Through this initiative, approximately 2,000 factory workers received eye screenings and corrective glasses, enabling many to work more comfortably, safely and productively.

# Laos

In the Lao People's Democratic Republic (Lao PDR), an estimated 750,000 people live with vision loss, including approximately 15,000 persons who are blind. For many, limited access to timely and affordable eye care continues to affect daily life, education and livelihood opportunities.

In 2025, Eye Care Foundation continued its close collaboration with the National Ophthalmology Center (NOC) under the auspices of the Ministry of Health. Through partnerships with the Provincial Health Department in Xiengkhuang and Huaphan provinces, Eye Care Foundation supported the implementation of comprehensive eye health system strengthening and integration programmes.

These initiatives aim to improve sustainable access to quality eye care services, particularly for marginalised communities including women and children, people with disabilities and ethnic minority groups who often face multiple barriers to access to care.



Eye Care Foundation Laos is active in 3 provinces: (1) Huaphan, (2) Xiengkhuang, (3) Vientiane Capital

## Lay can enjoy reading books again

In the mountainous Phoukoud District of Xiengkhuang Province lives 12-year-old Lay with her family. She was born with a physical disability and congenital cataracts in both eyes. Despite her poor vision, she walked 45 minutes every day along narrow mountain paths to school. She often stumbled or bumped into trees and stones, but she never gave up. In class, she could not read the blackboard and was sometimes bullied because of her eyes, yet Lay continued to dream of a future where she could learn and fully participate.

When an Eye Care Foundation outreach team organized a screening in the area, the village head shared the news with the community. Lay's brother decided to take her to the health center, where doctors discovered cataracts in both eyes. They calmly explained that the surgery would be provided free of charge through the project.

The surgery on her right eye was successful.

"When Lay first came to us, she was afraid of the operation, so we carefully explained each step and performed the surgery under anesthesia. The day after the operation, her vision had already improved. Seeing her smile as she recognized her surroundings again was truly special." says Dr. Somvang, an ophthalmologist at the provincial hospital.

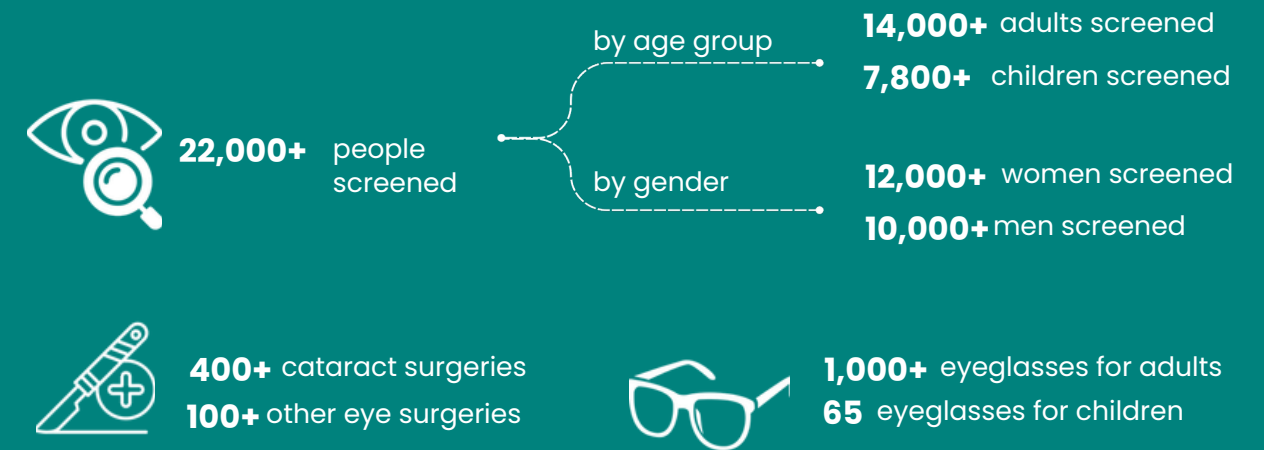


**"Thanks to Eye Care Foundation, I can play and read books with my siblings again"**

Lay (12, in blue) after her successful cataract operation

## Our impact in Laos in 2025

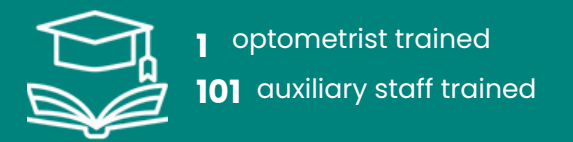
### Service Delivery



### Infrastructure



### Training and education



### Awareness raising and advocacy



### Partnerships



In 2025, Eye Care Foundation supported the renovation of both the Out-Patient Department and a conference room of the National Ophthalmology Center. The upgraded facility was officially opened on 24 January 2026 by the Vice Minister of Health. The renovation represents an important step towards improving service quality, patient experience and the long-term resilience of eye care in Lao PDR.

# Nepal

In Nepal, an estimated 6.8 million people live with vision impairment, of whom around 100,000 persons are blind. Preventable and treatable conditions such as cataracts and uncorrected refractive errors remain leading causes, particularly in remote and mountainous regions where access to eye care services is often limited. For many communities, distance, terrain and limited resources continue to delay timely diagnosis and treatment. Eye Care Foundation Nepal continues implementing the Blindness Alleviation cum Integrated People Centered Eye Care Program project, aimed at strengthening sustainable, locally embedded eye care services.

In 2025 Nepal Netra Jyoti Shangh, ECF Nepal partner completed data collection for Rapid Assessment of Refractive Error (RARE) study under the leadership of consultant from L.V. Prasad Eye Institute (LVP), Hyderabad. The survey was coordinated Nationwide by NNJS covering all provinces with financial support from Eye Care Foundation along with other development partners. The findings will contribute to evidence-based planning and improved refractive services in the years ahead.



Eye Care Foundation Nepal is active in 5 provinces: (1) Karnali, (2) Gandaki, (3) Koshi, and (4) Kathmandu, where the country office is located.

## From kilometers run to kilometers driven

Reaching patients in Nepal's mountainous and remote regions remains one of the greatest challenges in delivering timely eye care. Many villages are located hours away from the nearest hospital, accessible only by steep and winding roads. For the outreach teams of Himalaya Eye Hospital, this often meant long travel times and practical difficulties in safely transporting medical equipment to those who need it most.

In 2025, Eye Care Foundation Nepal joined forces with Himalaya Eye Hospital to help overcome this barrier.



Thanks to the generous support of Dutch donors, and particularly the inspiring fundraising efforts during the Dam tot Damloop in September 2025, sufficient funds were raised to purchase a dedicated outreach vehicle.

The vehicle, to be delivered in mid-2026, will significantly strengthen a safer and more efficient supply to remote hill communities, where eye camps provide eye screenings, treatments, and referrals for surgery. With reliable transport, outreach activities can be organised more consistently, reaching patients earlier and reducing preventable vision loss.

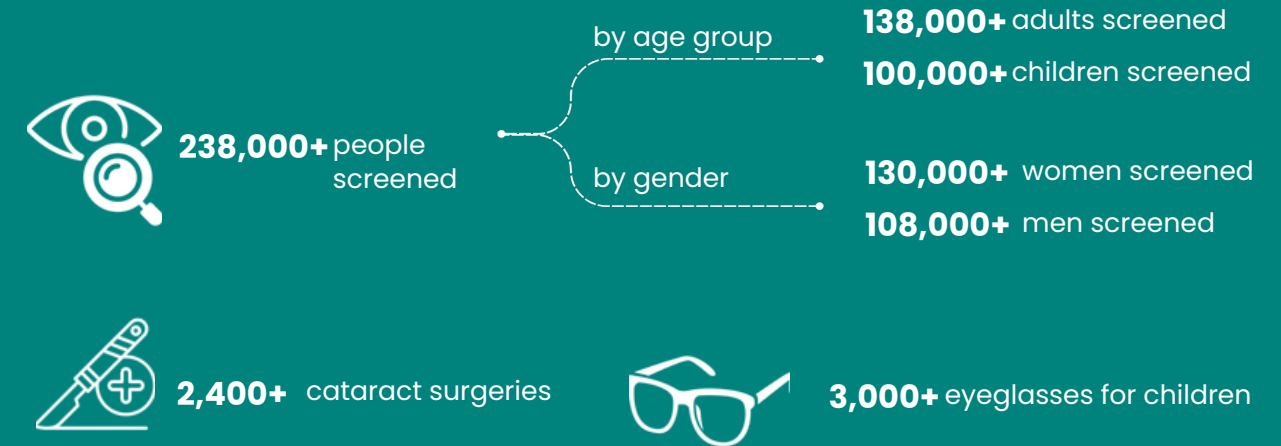
What began as kilometres run in the Netherlands now becomes kilometres driven in Nepal, bringing sight-saving care closer to people who would otherwise remain beyond reach.

**"Through the help of Eye Care Foundation, we are reaching more patients in remote areas."**

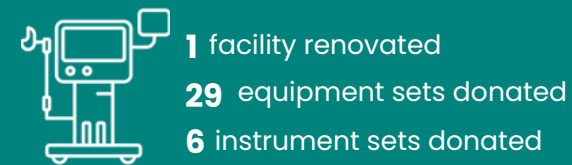
Dr. Babita Gurung, director of Himalaya Eye Hospital

## Our impact in Nepal in 2025

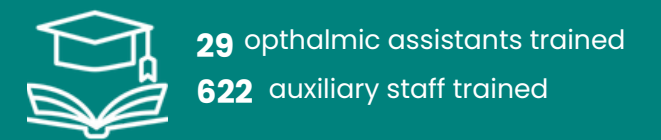
### Service Delivery



### Infrastructure



### Training and education



### Awareness raising and advocacy



### Partnerships



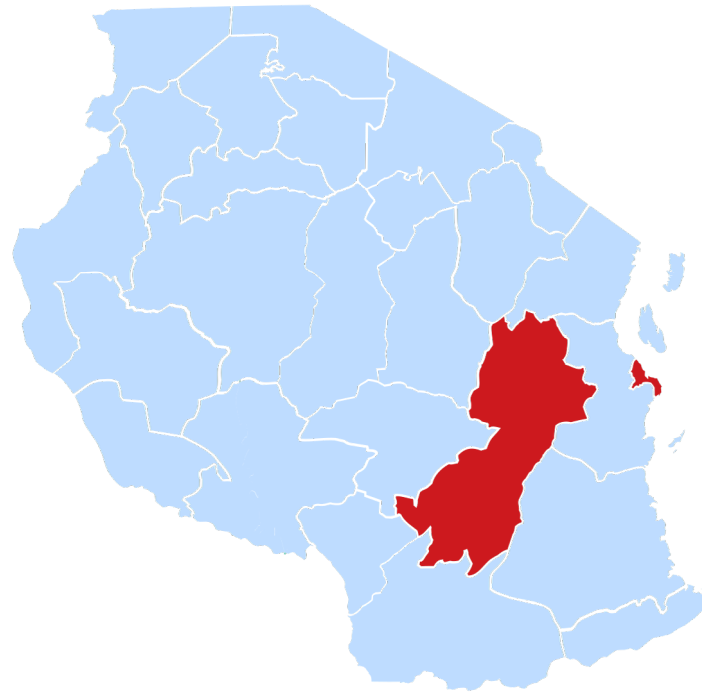
In 2025, Eye Care Foundation signed an agreement with the Disabled Service Association (DSA) with the continuous support from Jylog Foundation, to strengthen DSA's activities. DSA provides shelter and support to children with disabilities, equipping them with skills and opportunities to participate more fully in society.

# Tanzania

In Tanzania, an estimated 8.2 million people live with vision loss, of whom approximately 290,000 individuals are blind. For many, avoidable or treatable eye conditions continue to limit independence, productivity and quality of life.

In the councils of Mlimba, Ulanga, Ifakara Town and Malinyi, reducing avoidable blindness remains a key priority. This work builds on findings from the Rapid Assessment of Avoidable Blindness (RAAB) conducted in 2016 in Morogoro Region, funded by Eye Care Foundation. The survey revealed a blindness prevalence of approximately 2.7% among people aged 50 years and above, highlighting the urgent need to address untreated cases and expand services in underserved and hard-to-reach areas.

In response, Eye Care Foundation strengthens local eye health systems through infrastructure development, provision of equipment, human capacity building, awareness raising and advocacy. Through close collaboration with government stakeholders, we aim to increase access to affordable, quality eye care and contribute to a more resilient and equitable system in the Morogoro Region.



Eye Care Foundation Tanzania is active in the Morogoro region

## A brighter future for Morogoro's nurses

With support from Eye Care Foundation, six nurses have successfully completed a three-month Clinical Ophthalmic Assistant course at Kilimanjaro Christian Medical Center (KCMC). Today, these nurses are serving in Ulanga, Malinyi, Mlimba, Ifakara, and Morogoro Town, where access to specialised eye care has long been limited. By strengthening local capacity, essential eye services are now available closer to home, reducing the need for patients to travel long distances for basic care.

As frontline providers, the trained nurses can diagnose



and treat common eye conditions within their communities and refer more complex cases for surgical intervention when necessary. Their presence not only improves access but also builds trust in local health services.

One of the graduates, Mihambo Charles (33), now working at Malinyi District Hospital, is particularly committed to improving children's eye health. He plans to screen 10,000 students in 2026 and 2027 to identify vision problems at an early stage. Early detection is crucial, as good vision supports learning, confidence and long-term development.

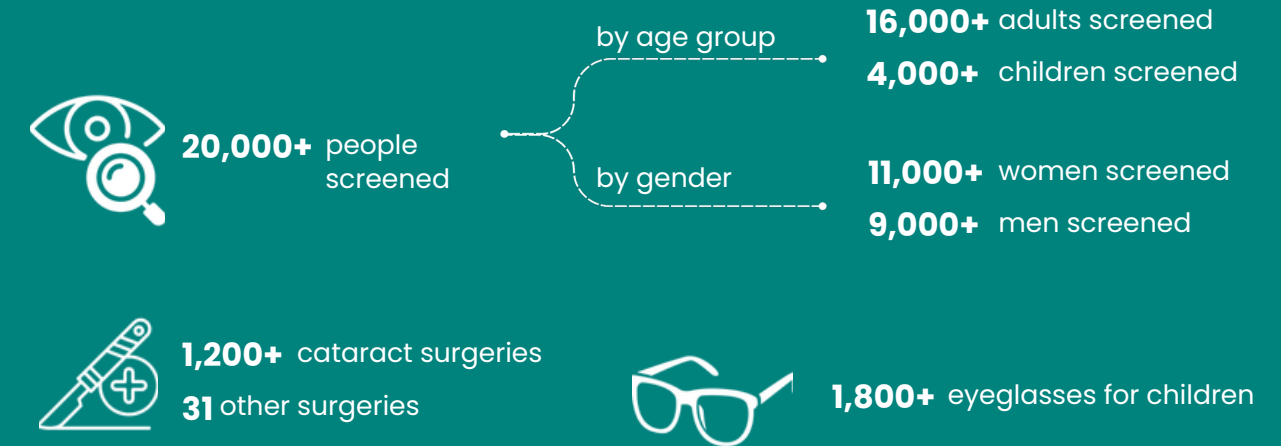
Through this investment in training, the eye health system in Morogoro Region continues to grow stronger. Thousands of people stand to benefit from timely care, improved referral pathways and skilled professionals working within their own communities.

**"I am deeply committed to serving the vulnerable population in my community, to provide wide-range eye care that is often out of reach"**

Mihambo Charles (33), Nurse & Clinical Ophthalmology Assistant, Malinyi District Hospital

## Our impact in Tanzania in 2025

### Service Delivery



### Awareness raising and advocacy



### Training and education



### Partnerships



In 2025, Eye Care Foundation in partnership with Kilimanjaro Christian Medical Center (KCMC) in Moshi, Tanzania, supported the training of six ophthalmic nurses. This 3-month short course equipped them with practical skills in eye assessment, management of common eye diseases and community-based eye care.

# Vietnam

In Vietnam, an estimated 14 million people live with vision loss, including a significant number of people who are blind. Although the country has made notable progress in expanding health services, preventable and treatable eye conditions continue to affect many individuals, particularly children and young people.

In 2025, Eye Care Foundation Vietnam, led by a dedicated all-female team, implemented multiple projects focused on strengthening access to quality eye care. Despite major administrative changes within the country, the programme continued to build on earlier progress, with a strong emphasis on paediatric eye health.

Through comprehensive services including screenings, provision of spectacles, referrals and paediatric surgeries, the programme contributed to meaningful improvements in children’s vision, school participation and overall well-being. The positive results have been recognised by local authorities and have sparked discussions on establishing a dedicated provincial paediatric eye clinic, reflecting growing institutional commitment to sustainable eye care for children.



Eye Care Foundation Vietnam is active in five provinces: (3) Dong Thap, (4) Vinh Long, (5) Can Tho and (6) Ca Mau, and cities of (1) Hanoi, with the country office located in (2) Ho Chi Minh City.

## Local Expertise in Pediatric Eye Care

In 2025, Eye Care Foundation Vietnam continued strengthening its paediatric eye care programme, expanding access to comprehensive services for children across the project areas. The programme includes eye screening, provision of spectacles, referral of complex eye conditions and surgical treatment under anaesthesia for children with conditions such as ptosis and strabismus.

For many children, these interventions mean more than improved eyesight. Clear vision supports their ability to learn, participate confidently in school, and engage fully in

daily life. Families experience relief knowing that specialised care is available closer to home. The positive outcomes of the programme have been recognised by local authorities, who have acknowledged its contribution to child health and education. Encouraged by these results, discussions are underway to establish a dedicated provincial paediatric eye clinic in the coming years, an important step towards institutionalising and sustaining specialised care for children.

At the same time, local expertise had grown significantly. Through specialised hands-on training in the management of ptosis and strabismus, delivered by a senior ophthalmologist from Ho Chi Minh City, local doctors have strengthened their confidence and clinical skills. With the support of bi-weekly telemedicine consultations, they continue to receive mentorship and ensure high standards of care within their own regions.

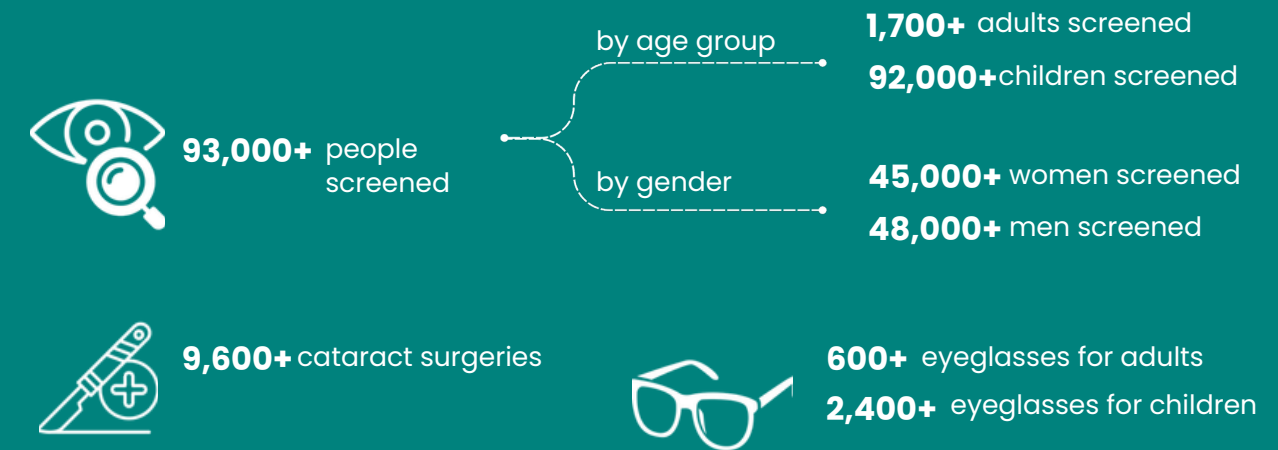


**"After participating in the training, I feel much more confident in examining children’s eyes"**

Dr. Hong Lam from Tran Van Thoi Regional Health Center

## Our impact in Vietnam in 2025

### Service Delivery



### Infrastructure



### Training and education



### Awareness raising and advocacy



### Partnerships



In 2025, Eye Care Foundation Vietnam continued its involvement in the STABLE — Slashing Two-wheeled Accidents by Leveraging Eyecare. The initiative provides eye examinations for university students in Ho Chi Minh City and is implemented in collaboration with De Heus, Queen’s University Belfast and Asia Injury Prevention Foundation (AIPF). The project contributes to research and preventive strategies aimed at improving road safety through better vision.

## Goal Realisation: Challenges in 2025

The year 2025 was marked by increasing global and local complexity. Across several of our countries of operation, political transitions, natural disasters, civic unrest and regional tensions created an uncertain operating environment. These developments had tangible consequences for eye care service delivery.

Protests, security measures, and mobility restrictions temporarily delayed outreach activities and required adjustments in planning. At the same time, inflation, longer travel routes, and climate-related disruptions increased operational costs and placed additional strain on already fragile health systems, particularly in remote and underserved communities where access to care is most limited.

Despite these challenges, Eye Care Foundation and its partners demonstrated resilience and commitment. Through flexible planning, close coordination with local authorities and the dedication of local teams, essential eye care services continued wherever circumstances allowed.

*Photo inset: Aftermath of storm Bualoi in Nong Het, Xiengkhuang, Laos, September 2025*



### Socio-political unrests – Nepal



In September 2025, a Gen Z-led movement in Nepal, calling for accountability and reform, led to nationwide demonstrations and significant political developments. Strikes and mobility constraints temporarily affected some Eye Care Foundation Nepal activities. However, through strong collaboration with local partners, essential eye care services were maintained, ensuring continuity of care for patients in need.

### Border tensions – Cambodia



During 2025, tensions along the Thai-Cambodian border escalated, directly affecting communities in border provinces where Eye Care Foundation Cambodia operates. Insecurity and displacement disrupted outreach activities and reduced access to service for already vulnerable populations. Eye Care Foundation worked closely with local authorities to mitigate disruptions and safeguard continued service delivery where possible.

### Socio-political unrests – Tanzania



In October 2025, Tanzania experienced widespread protests following disputed national elections. The unrest, driven largely by young people advocating for political reform and transparency, resulted in tensions and temporary disruptions to public life. Eye Care Foundation's Tanzania activities were briefly paused to ensure the safety of staff and communities. Operations resumed once conditions stabilised.

### Natural disasters – Laos



At the end of September 2025, Storm Bualoi caused significant damage in parts of Laos, including Xiengkhuang Province, where Eye Care Foundation is active. Outreach activities in affected areas were suspended due to safety concerns and infrastructure damage. Once conditions allowed, activities gradually resumed in coordination with local partners.

# Our partners

Throughout 2025, our partners remained central to every milestone achieved by Eye Care Foundation. In a year marked by uncertainty and operational challenges, their dedication, professionalism and reliance made it possible to continue delivering quality eye care services to those who need them most.

Through close collaboration with hospitals, local organisations, government institutions and community stakeholders, we strengthened systems, expanded access and safeguarded continuity of care. Their local knowledge and long-term commitment ensured that programmes remained responsive to community needs, even in complex circumstances.

Together, we turned shared ambition into tangible results, reaching underserved communities, restoring sight and building stronger foundations for sustainable eye care in the years ahead.

## Netherlands

- EyeCare Group

## Nepal

- Dhaulagiri Eye Hospital (Bgalung)
- Disable Services Association (DSA)
- Himalaya Eye Hospital
- Lions Club Gorkha
- MB Eye Hospital (Udayapur)
- Mechi Eye Hospital
- Nepal Netra Jyoti Sanghi (NNJS)
- Surkhet Eye Hospital (Karnali)

## Laos

- National Ophthalmic Center
- Public Health Department Xieng Khouang
- Provincial Public Health Department Houa Panh

## Vietnam

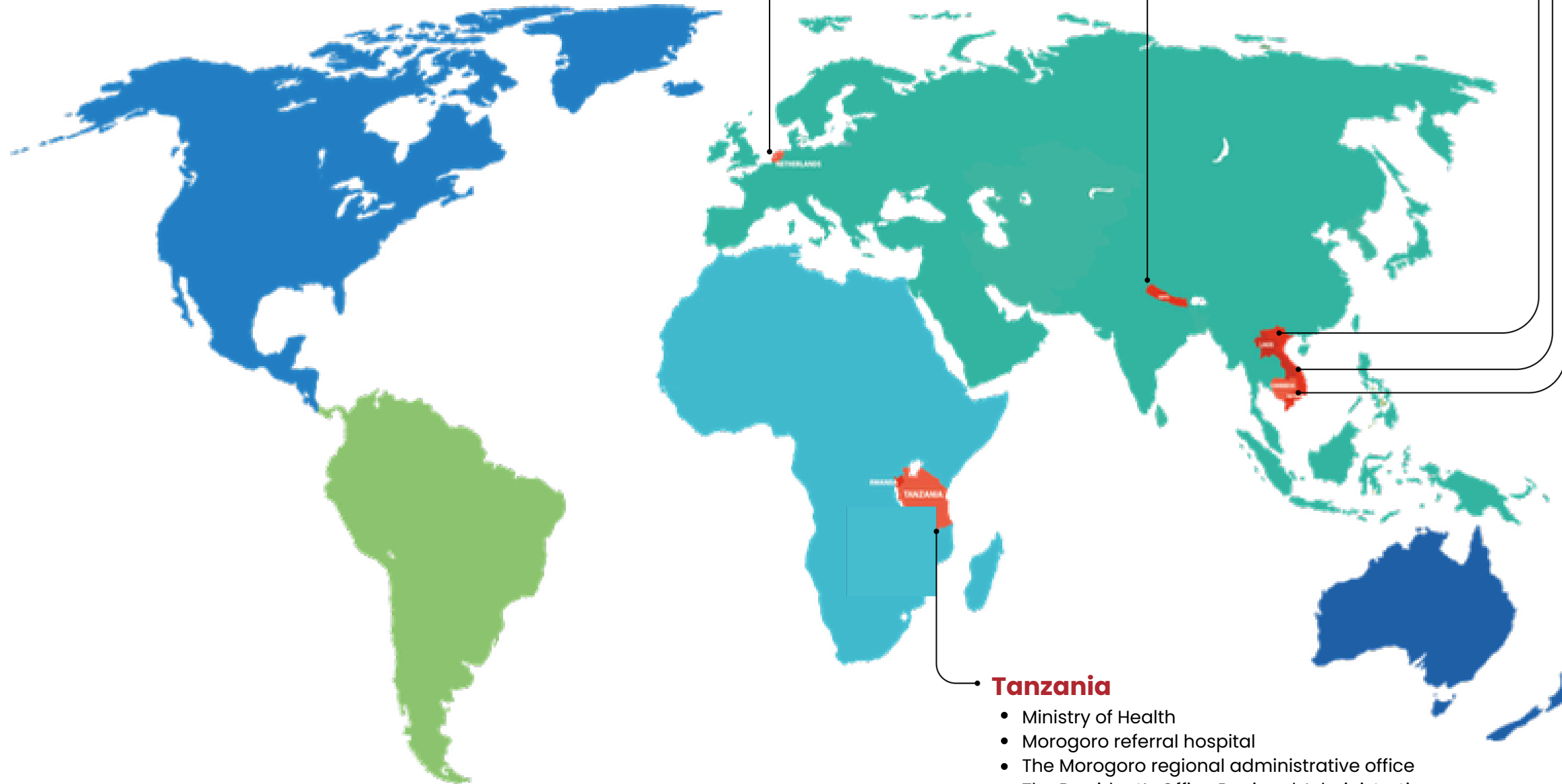
- 27 February Hospital of Soc Trang Province
- Eye and Skin Hospital of Ca Mau Province
- Eye Hospital of Vinh Long Province
- Department of Health of Dong Thap Province
- University of Medicine Pham Ngoc Thach (PNTU)

## Cambodia

- Provincial Health Department Kratie
- National Program For Eye Health
- Provincial Health Department Mondulkiri
- Provincial Health Department of Oddar Meanchey
- Provincial Health Department of Pailin
- Provincial Health Department of Preah Vihear
- Provincial Health Department Ratanikiri
- Provincial Health Department Stung Treng
- Provincial Health Department Svay Rieng
- Provincial Health Department Tbong Kmum
- University of Health Sciences
- VisionSpring

## Tanzania

- Ministry of Health
- Morogoro referral hospital
- The Morogoro regional administrative office
- The President's Office Regional Administration and Local Government (PO-RALG)
- St. Francis referral hospital



Our Deuvrre eenvvteesnnttss



## Our events

In 2025, Eye Care Foundation organised and participated in a wide range of meaningful activities, including donor events, educational seminars and webinars, community eye health festivals, and regional and international congresses.

These moments provided valuable opportunities not only to raise awareness about the importance of good vision, but also to connect personally with donors, partners and supporters. Through dialogue, knowledge exchange and shared experiences, we strengthened relationships built on trust and a common commitment to accessible eye care.

By bringing people together around our mission, these events helped deepen collaboration and sustain the collective effort required to create lasting impact.

### Dr. Anil Parajuli in the Netherlands

In March 2025, Dr. Anil Parajuli from the Himalaya Eye Hospital in Pokhara, Nepal, completed a one-month observership in the Glaucoma Department of the Rotterdam Eye Hospital. The placement offered valuable exposure to advanced glaucoma management, surgical techniques and patient-centred care practices.

During his time in Rotterdam, Dr. Parajuli observed glaucoma drainage implant procedures, modified trabeculectomy techniques, minimally invasive glaucoma surgery (MIGS), and selective laser trabeculoplasty (SLT). Beyond clinical techniques, he also gained insight into structured operating theatre workflows, strict infection prevention protocols and the strong emphasis placed on patient counselling and education.

Reflecting on his experience, Dr. Parajuli shared:

“This observership showed me how a methodical, patient-centred approach – combined with appropriate technology – can significantly improve surgical outcomes. I am motivated to adapt these best practices in Nepal while finding the right balance between quality, safety, and cost-effectiveness.”

Dr. Parajuli is committed to sharing the knowledge gained with colleagues and hospital leadership. By transferring skills and strengthening clinical practice, this exchange contributes not only to improved glaucoma care, but also to the long-term development of sustainable eye health services in Nepal.

*Photos (clockwise): Dr. Anil Parajuli (middle) with Dr. Bollemeijer (left) and Dr. Chang (right) at Oogziekenhuis Rotterdam (Rotterdam Eye Hospital); Dr. Anil Parajuli with colleagues from Eye Care Foundation in the Amsterdam office; Dr. Anil Parajuli with Eye Care Foundation donor Niels Ruigrok before a football game in Rotterdam; Dr. Anil Parajuli (foremost, blue bonnet) after a surgical camp in Baglung, Nepal.*





### Amsterdam Light Festival Netherlands

At the beginning of the year, in connection with the Amsterdam Light Festival, Eye Care Foundation organised a New Year's reception for partners and supporters. During this networking event, we shared our plans for 2025 and the years ahead. The gathering brought together long-standing donors, partners, former (Supervisory) Board members and colleagues.

### Donors' Meetup Haarlem Netherlands

In March 2025, Dr. Anil Parajuli delivered an inspiring presentation during the donors' meetup in Haarlem. Participants gained first-hand insight into the current state of eye care services in the Himalayan region of Nepal and the challenges faced by remote communities. Dr. Parajuli also shared how Eye Care Foundation manages to reach the most vulnerable groups.



### Dam tot Damloop Netherlands

On 21 September 2025, 89 enthusiastic runners took part in the Dam tot Damloop, supported by main sponsor Tramedico B.V. and various other sponsors. With great energy and favourable weather conditions, the event raised an impressive € 43,018.

The funds were allocated to purchase an outreach jeep for Himalaya Eye Hospital in Pokhara, enabling medical teams to transport equipment to remote villages.

### NOG Congress Netherlands

In March 2025, Eye Care Foundation attended the NOG Congress, bringing together Dutch ophthalmologists, optometrists and assistants. The congress resulted in strong financial support from 15 participating pharmaceutical companies for our Dam tot Damloop initiative. During the event, our colleague Margreet Geels shared insights into Eye Care Foundation's work, strengthening engagement within the Dutch ophthalmic community.





### Insight Live 2030 Nepal

In May 2025, Eye Care Foundation Nepal, together with the International Agency for the Prevention of Blindness (IAPB), hosted INSIGHT Live 2030 in Kathmandu to accelerate progress towards the 2030 In Sight Strategy. The three-day event brought together global leaders, policymakers and eye health professionals to exchange knowledge, strengthen collaboration and advance commitments to more accessible, equitable and sustainable eye care.

### Donors' Travel Nepal

In October 2025, together with Anil Gorkhaly, Eye Care Foundation Nepal's Country Director, Sujata Gautam, Head of Finance and Administration, and participants visited the Himalaya Eye Hospital and projects in Baglung. The visit highlighted the long distances many patients must travel to access care. Inspired by what they experienced, donors generously contributed to the renovation of the waiting room at Dhaulagiri Hospital in Baglung.



### World Sight Day 2025 All Eye Care Foundation countries

In October 2025, Eye Care Foundation marked World Sight Day through a wide range of activities across Nepal, Laos, Tanzania, Vietnam and Cambodia. Eye care festivals reached more than 50,000 children, teachers and caregivers through awareness sessions, interactive activities, and eye examinations.

Radio programmes, printed Information, Education and Communication (IEC) materials, and outreach to security personnel further expanded the campaign's reach in Nepal. In Laos, official celebrations led by provincial authorities, and community events in Cambodia, strengthened public awareness, improved access to eye screenings and enhanced the visibility of eye health at both local and national levels.



Connecting with our donors





## Connecting with our donors

### Corporate awareness and engagement

Through our awareness initiatives, we aim to inform communities about upcoming eye camps and screenings, encouraging timely participation. At the same time, we provide education on prevention, eye health and available treatment options, empowering people to take proactive steps towards protecting their vision.

In 2025, the full implementation of the Digital Services Act, including key provisions affecting large online platforms, influenced our digital communication strategy. In response, we strengthened our focus on LinkedIn as a primary channel for professional engagement and B2B networking and expanded our presence on YouTube through both short-form and long-form video content.

LinkedIn showed the strongest growth, reaching 6,096 followers (2024:5,168). YouTube increased to 318 subscribers (2024:207), while Instagram engagement grew to 1,817 followers. Facebook remained stable at 22,791 followers. Our website recorded 8,423 active users and 85,720 page views, and TikTok maintained steady interaction with 6,970 followers.

As in previous years, we contributed to several international campaigns, including International Women’s Day, World Carrot Day and World Sight Day. In addition, a dedicated campaign supported participation in the Dam tot Damloop in September 2025. We continued distributing our monthly digital newsletter and invested in improving the quality of patient stories, with increased focus on high-quality visual materials to strengthen engagement and impact.

Our work also received media attention through press coverage and podcasts, including features in NRC, Invision Magazine and Haarlem105.

In 2025, our private donors contributed a total of € 2,260,276, exceeding the budgeted amount of € 2,060,000. This positive result was largely driven by higher-than-expected income from legacies.

Total private donations were composed as follows:

- Legacies: € 1,080,874
- Campaigns and mailings: € 560,486
- General donations: € 541,167
- Events: € 40,221
- Designated gifts for specific projects: € 37,528

Throughout the year, we carried out various campaigns to inform and engage our supporters and to raise funds for our programmes. We used a combination of fundraising mailings, telemarketing, our printed newsletter Ogenblik, our monthly digital newsletter and social media channels to maintain strong connections with our donor community.

Our collaboration with Mindwize, a full-service fundraising agency, was further strengthened through knowledge exchange sessions and optimisation of target groups and approaches. Due in part to a higher average donation amount, direct mail campaigns generated more income than anticipated.

In total, six mailings and two reminder mailings were distributed in 2025, supported by social media outreach. A selection of donors was personally contacted to inform them about additional ways to support our work. Throughout the year, we expressed our appreciation by regularly sending thank-you cards to our donors, recognising the essential role they play in making our mission possible.

	Total amount raised	Budgeted amount
<b>Private Fundraising</b>	€ 2,260,276	€ 2,060,000

## Legacies

Income from legacies amounted to € 1,080,874 in 2025, exceeding the budgeted € 750,000. In total, 33 legacy files were processed during the year, of which 17 were completed.

The legacy portfolio was jointly managed by the Chief Executive Officer and Finance, ensuring careful oversight and respectful handling of each estate. We remain deeply grateful to those who choose to include Eye Care Foundation in their legacy. Their generosity creates lasting impact, enabling access to eye care for future generations.

	Total amount raised	Budgeted amount
<b>Legacies</b>	€ 1,080,874	€ 750,000



Participant of the Dam tot Damloop 2025

## Companies

Corporate partners play an essential role in the realisation of our projects. Through financial contributions, sponsorships, strategic advice and access to their networks, they help strengthen our programmes and expand our reach. In the coming years, we aim to further grow the number of corporate partners committed to supporting our mission.

In 2025, many companies once again contributed to the success of the Dam tot Damloop. Numerous employees actively participated in fundraising efforts and joined the run. As in previous years, Tramedico B.V. generously sponsored the running shirts, demonstrating continued engagement and partnership.

In the spring of 2025, we welcomed a new strategic partner: EyeCare Group, a network of more than 180 optician and audiologist stores. This collaboration will be further developed in the coming period, with plans to launch a joint campaign in 2026. For Eye Care Foundation, this partnership represents an important opportunity to increase visibility, deepen engagement and generate additional income to support our programmes.

At the beginning of the year, in connection with the Amsterdam Light Festival, we organised a networking event where we shared our plans for 2025 and beyond with key partners, further strengthening existing relationships and exploring new opportunities for collaboration.

Total realised income from corporate partnerships amounted to € 142,337, exceeding the budgeted € 122,000. Corporate partners in 2025 included De Heus, Lensdeal, Tramedico and Amsterdam Light Festival.

	Total amount raised	Budgeted amount
<b>Companies</b>	€ 142,347	€ 122,000



The launch of Eye Care Foundation and EyeCare Group partnership in Haarlem, the Netherlands

## Non-Profit Organisation Donors

In 2025, the total amount of labelled donations raised for projects reached € 743,825. These funds were generated through a diverse range of partners, including corporate supporters, private donors contributing to specific projects, non-profit organisations and foundations, institutional donors and service clubs.

Contributions from non-profit organisation donors amounted to € 619,744, representing approximately 83% of the budgeted target of € 745,000. This result was achieved through 67 funding applications, of which 51 were approved and 16 declined, reflecting a strong success rate of 76%.

Although the year began with uncertainty due to global developments and the cancellation of USAID funding, Eye Care Foundation continued to build on its 2024 strategy by investing in stronger and more direct donor relationships. Through active engagement and dialogue, Eye Care Foundation developed tailored proposals aligned with funders' thematic priorities. This approach contributed to a higher approval rate and strengthened income generation.

As a result, several new and customised initiatives were launched in 2025. These included collaboration with the Disabled Service Association (DSA) in Nepal, the specialised training of Dr. Anil Parajuli at Rotterdam Eye Hospital, continued glaucoma activities in Nepal, and the proposal for a Selective Laser Therapy (SLT) device for glaucoma treatment through Carl Zeiss, following media attention in the Dutch newspaper NRC. Additional projects included the STABLE research project in Vietnam and the launch of the Clear Vision Workplace project in Cambodia in March 2025. These initiatives complemented Eye Care Foundation's regular programmes under its multi-year strategy and existing partnerships.

	Total amount raised	Budgetted amount
<b>Institutional Fundraising</b>	€ 743,825	€ 745,000

## Strengthening Country Involvement and Local Fundraising

In 2025, Eye Care Foundation further reinforced collaboration between the institutional fundraising team in the Netherlands and country offices. Country teams became increasingly involved in proposal development, reporting and donor communication, contributing valuable local insights and strengthening alignment between programmes and funding strategies.

Where national regulations permitted, Eye Care Foundation actively encouraged local fundraising efforts. In Vietnam, more than € 70,000 was raised locally, while in Cambodia initial steps were taken towards domestic fundraising, securing support for a mobile eye camp.

Strengthening local fundraising capacity forms part of Eye Care Foundation's long-term vision to develop independent, resilient and sustainable country hubs capable of maintaining and expanding eye care services within their national contexts.

## Long-term Partnerships and Collaboration

In 2025, Eye Care Foundation further strengthened its focus on sustainable, long-term partnerships. Collaborations with organisations such as VisionSpring and the Jylag Foundation evolved into concrete joint initiatives, including the Clear Vision Workplace project and continued cooperation with DSA in Nepal.

Eye Care Foundation also explored partnerships within both the eye health and broader non-profit sectors, including organisations such as Visio International, Wilde Ganzen, Fight for Sight and Rotterdam Eye Hospital. These collaborations support diversification of funding sources, enhance financial resilience and contribute to the long-term sustainability of Eye Care Foundation's programmes.



In 2025, Eye Care Foundation Cambodia, in partnership with Visionspring launched Clear Vision Workplace. The programme has helped screen more than 2,000 factory workers enabling them to be safer and more productive with their works. In this photo is Eye Care Foundation Cambodia Country Director Sambath Pol during one of the factory screenings.



In 2025, Eye Care Foundation Nepal continued its collaboration with Jylag Foundation to support Disabled Service Association. This programme aims to help children with disabilities by providing them shelters and developing their skills from arithmetic to the arts, and handy skills such as baking and handicraft, etc. In this photo are the children of DSA during their meditation.

# Supervisory Board



## Report by the Supervisory Board

The year 2025 marks an important year. The organization concludes the current strategy cycle and for that reason a lot of energy is spent on a new strategy plan. During the year the whole organization of ECF was involved in discussing the new multi-year strategy for the period 2026-2030. At their last meeting the Board approved the strategy as presented to them by the CEO.

### New Supervisory Member

Within the Supervisory Board we also went through some changes. At the start of the year a new board member, Mrs Denise Caraz, started, replacing Mrs Linda Hummel, who left after 8 years of well appreciated service to ECF and the Board. Mrs. Denise Caraz brings a lot of Fundraising experience which is adding a lot of value to the Board and ECF.

### Activities of the Supervisory Board

Early in the year the Board approved the revision of several regulatory documents in the follow-up of the renewal of the Statutes at the end of 2023 (which amongst others created this supervisory body). Several bye-laws and policies were updated and/or renewed during this process.

The audit committee reviewed the financial statements 2024 and the auditor's report and prepared these for approval by the Board in June 2025. The Board approved the financial statements as presented by the CEO.

In May a discussion was held with the -until now informal- representative of the staff of ECF to discuss issues relevant to the staff. The Board expressed its opinion on formalizing staff representation although there is no legal obligation given the size of the ECF staff.

At several meetings in depth attention was given by the Board to the process of risk analysis, which the CEO intends to present on a regular basis to the Board to keep risk management up to date. This year special attention was given to the geo-political situation and cyber security.

At the instigation of the CEO the Board discussed the future role of the medical advisors. The Board recognized the importance of the medical advisors in the whole history of ECF and emphasized the importance of continuing ties with the international oriented medical eyecare profession and made several suggestions to the CEO to adapt the advisory role to the changed circumstances.

### New Supervisory Board Leader

Mr Thijs van Praag, the Chair of the Supervisory Board, left at the end of 2025 after 8 years of well-appreciated service. A farewell moment was organized. The search procedure started over summer to be able to appoint his successor in November and organize a proper handover. Mrs Anita Verkerk was appointed as Chair of the Supervisory Board. She has an impressive track record in international leadership, transformation and sustainable growth.

At the closing of the year the remuneration committee started the process of recruiting a new CEO since the term of the present CEO will end by mid-2026.

It was again a year with lots of activities, frequent communications, both internal and external challenges and fruitful discussions. On behalf of Thijs van Praag; 'It was an honour to serve in this position from 2017 till 2025'.



**Arthur van Praag**  
Chair Supervisory Board  
2017-2025



**Anita Verkerk**  
Chair Supervisory Board  
2026-present

Arthur van Praag stepped down per 1-1-2026.  
Anita Verkerk, new Chair started 1-1-2026.



Mr Arthur van Praag (right) outgoing chairperson of the Supervisory Board with Björn Stenvers, CEO, during Eye Care Foundation's 35th anniversary at the Zuiderkerk, Amsterdam, the Netherlands



Mrs Anita Verkerk (center) incoming chairperson of the Supervisory Board with Dr. Anju Gurung (left) and Dr. Babita Gurung (right), during her visit at the Himalaya Eye Hospital in Nepal

Expected progress





## Expected progress

In 2025, we made significant progress in implementing and realising the goals of our multi-year strategy 2021–2025. The strategic plan was developed with a participatory approach, involving all Eye Care Foundation colleagues. The multi-year strategy included initiatives such as raising funds in advance by accessing new markets, creating joint grant proposals and multi-year projects, as well as strengthening story development to emphasise the importance of case studies. We will continue to further professionalise our organisation and involve our donors while fulfilling our mission. We continue to carry out our projects, where possible, aligned with fundraising efforts for our causes.

Below is the 2026 budget. In 2025, Eye Care Foundation focused on strengthening the organisation’s work, and its financial position. Our reserves and funding are sufficient at year-end to ensure the continuation in the coming years of the next multi-year programmes that will start in 2026.

	2026 budget	2025 actuals	2025 budget
<b>Income</b>			
Income raised	€ 3,280,808	€ 3,022,367	€ 2,927,000
<b>Total of Income</b>	<b>€ 3,280,808</b>	<b>€ 3,022,367</b>	<b>€ 2,927,000</b>
<b>Spent on Objectives</b>			
Projects, structural assistance	€ 2,243,911	€ 1,817,316	€ 2,024,754
Awareness raising	€ 212,739	€ 300,562	€ 267,400
	€ 2,456,650	€ 2,117,879	2,292,154
Fundraising costs	€ 634,804	€ 543,675	€ 456,346
Management and administration costs	€ 229,354	€ 263,251	€ 218,500
<b>Total Expenses</b>	<b>€ 3,320,808</b>	<b>€ 2,924,804</b>	<b>€ 2,967,000</b>
Total financial income and expenses	€ 40,000	€ 25,360	€ 40,000
<b>Result</b>	<b>0</b>	<b>€ 122,923</b>	<b>0</b>

We anticipated spending € 2.1 million on our objectives (projects, structural assistance, and awareness raising), which is 73% of the total income of € 3 million.

In 2025 and the coming years, Eye Care Foundation needs to sustain the existing sources of income, while also acquiring and expanding new sources of funding. This includes targeting both new and existing institutional and private donors both in the Netherlands and abroad. It remains crucial to invest in our donor database and donor services, as well as to continue the organisation’s transition in order to accelerate the achievement of Eye Care Foundation’s strategic objectives.





**Balance Sheet of 31 December 2025**  
(After Appropriation of Results) (All amounts are in euros)

	Notes	31 dec 2025	31 dec 2024
<b>ASSETS</b>			
Intangible assets	A.1.	12,659	9,697
Tangible assets	A.2.	5,854	9,138
Receivables and accruals	B.	133,916	186,072
Cash	C.	2,227,954	2,121,999
<b>Total assets</b>		<b>2,380,383</b>	<b>2,326,906</b>
<b>LIABILITIES</b>			
Reserves and funds	D.		
- Continuity reserve	D.1.	1,354,786	1,529,331
- Appropriate reserves	D.2.	791,35	455,064
- Earmarked fund(s)	D.3.	67,547	106,365
		2,213,683	2,090,760
Short-term liabilities	E.	166,7	236,146
<b>Total liabilities</b>		<b>2,380,383</b>	<b>2,326,906</b>

## Statement of Income and Expenses for 2025

(All amounts are in euros)

	Notes	2025 Actuals	2025 Budget	2024 Actuals
<b>INCOME</b>				
<b>Income raised</b>	F.			
Income from individual donors		2,260,276	2,060,000	1,512,533
Income from companies		142,347	122,000	96,205
Income from other non-profit organisations		619,744	745,000	561,708
<i>Total income raised</i>		<u>3,022,367</u>	<u>2,927,000</u>	<u>2,170,446</u>
Other income	G.	0	0	0
<b>Total income</b>		<b>3,022,367</b>	<b>2,927,000</b>	<b>2,170,446</b>
<b>EXPENSES</b>				
<b>Spent on objectives</b>	H.			
Projects, structural assistance		1,817,316	2,024,754	1,723,405
Awareness raising		300,562	267,400	383,615
		<b>2,117,878</b>	<b>2,292,154</b>	<b>2,107,020</b>
<b>Costs of generating funds</b>	I.			
Fundraising costs		543,674	456,346	616,487
<b>Management and administration costs</b>	J.			
Management and administration costs		263,252	218,500	230,753
<b>Total expenses</b>		<b>2,924,804</b>	<b>2,967,000</b>	<b>2,954,260</b>
<b>Result before financial income and expenses</b>		<b>97,563</b>	<b>-40,000</b>	<b>-783,814</b>
Total financial income and expenses	K.	25,360	-40,000	43,563
<b>RESULT</b>		<b>122,923</b>	<b>0</b>	<b>-740,25</b>
<b>RESULT ALLOCATION</b>				
Addition / withdrawal to:				
Continuity reserve		-174,545	0	-314,591
Appropriation reserves:				
Reserve for projects		336,286	0	-394,52
Other reserves		0	0	-27,329
Earmarked fund(s)		-38,818	0	-3,81
		<b>122,923</b>	<b>0</b>	<b>-740,25</b>

## Determination of results

### Income from private individuals, companies and funds

Income from private individuals, companies and other funds is recognised in the year to which it pertains unless income is subject to conditions still to be met. Legacies and bequests are valued and accounted for as income in the year of receipt or in which a notarial instrument of division or the presentation of the accounts has been received.

### Expenses

Amounts spent on Eye Care Foundation projects and programmes are accounted for as expenses in the financial year in which the contribution has been unconditionally committed. The expenses recognised in the statement of income and expenses include the related direct and indirect costs.

Fundraising, awareness-raising and management & administration costs are charged to the statement of income and expense in the year to which they pertain and as soon as they became apparent. The costs for management and administration encompass the costs incurred by the organisation in the context of (internal) management and administration and are not allocated to a goal or the acquisition of funds. This includes accountancy costs, administration costs (as long as these are not for project administration) and costs of the Supervisory Board.

Salaries, wages, social security contributions and premiums are recognised in the statement of income and expenses based on the pay and benefit package to the extent that they are payable to employees. Dutch employees participate in a pension from Pensioenfondsg Zorg en Welzijn. The contributions from employees amounted to one-third of the pension premium owed. The contribution to be paid as a result of a pension scheme comprises the regular annual contribution premium to be paid to the pension provider.

### Allocation of expense

All direct and indirect costs are allocated to 1) the objectives of Eye Care Foundation (projects, structural assistance and awareness-raising), 2) the costs of generating funds and 3) management & administration costs. All indirect costs such as personnel expenses, accommodation, office and general expenses and depreciation are allocated based on an estimate of the time and corresponding personnel costs for each employee arising as a result of the various activities. The direct costs spent on Eye Care Foundation projects, structural assistance and costs for awareness raising are attributed directly.

The allocation of expenses is described in the paragraph Indirectly attributable costs; see page 35.

### Financial income

The financial income is recognised in the statement of income and expenses.

## Accounting policies

### General

The annual accounts as of 31 December 2025, and expenses for 2025 have been prepared in accordance with the Dutch Accounting Standard for Fundraising Institutions (RJ650). The annual accounts aim to provide a fair presentation of the financial position of the Eye Care Foundation (ECF), registered in Amsterdam at the Chamber of Commerce (registration no. 34 305 700), having its main office at Weesperplein 4A, 1018 XA Amsterdam, The Netherlands. The financial year coincides with the calendar year. The annual accounts are drawn up on the basis of continuity. The valuation principles and methods of determining the result are the same as those used in the previous years.

### Basis of measurement

Unless indicated otherwise, the annual accounts have been prepared using the historical cost basis. Income and expenses are allocated to the period to which they are related.

### Functional and reporting currency

The annual accounts are determined in euros, Eye Care Foundation's functional and reporting currency. Transactions denominated in foreign currencies conducted during the reporting period are recognised in the annual accounts at the average rate of exchange. Monetary assets and liabilities denominated in a foreign currency are translated into the financial currency at the rate of exchange on the reporting date. Any resulting exchange differences are recognised in the statement of income and expenses.

### Use of estimates

In applying the accounting policies and standards for preparing annual accounts, the management of Eye Care Foundation is required to make estimates and determinations that might significantly influence the amounts disclosed in the annual accounts. Actual results may differ from these estimates. The estimates and underlying assumptions are continuously assessed. Revisions to estimates are recognised in the period in which the estimate is made and revised and recognised in future periods affected by the revision.

### Fixed assets

Fixed assets, both tangible and intangible, are carried at historical cost minus the straight-line depreciation over the estimated useful lives. The percentages used are 8% for office improvement, 20% for office interior and 20% for computers and software.

### Cash and cash equivalents

Cash and cash equivalents represent cash in hand, bank balances and saving accounts with various banks and are carried at nominal value. The balances are freely available to Eye Care Foundation, except for restrictions on a bank guarantee. See more details in note C. of the explanatory balance.

### Receivables and accrued income

Receivables and accrued income are initially stated at nominal value. An allowance is made for obsolescence where necessary and is set on the basis of an individual assessment of the recoverability of the claims.

### Liabilities

The (other) liabilities are stated at nominal value.

### Reserves

In order to secure the continuity of the foundation in case of unexpected events, part of Eye Care Foundation's capital has been transferred to a separate continuity reserve. The size is in accordance with sector regulations and is aimed to meet legal and moral obligations in case of a significant decrease in income.



## Notes to the balance sheet

(All amounts are in euros)

### ASSETS

#### A. Fixed assets

Intangible fixed assets consisted of externally acquired software. Tangible fixed assets comprised office machines, equipment and computers. The movement during the year can be specified as follows:

	2025	2024		
<b>A.1. Intangible fixed assets</b>				
Acquisition value as of 1 January	181,491	175,828		
Cummulative depreciation	171,794	157,848		
		9,697		17,980
Investments	7,950	5,663		
Depreciations	4,987	13,946		
Acquisition value as of 31 December	189,441	181,491		
Cummulative depreciation	176,782	171,794		
<b>Bookvalue as of 31 December</b>		<b>12,659</b>		<b>9,697</b>
	<b>2025</b>	<b>2024</b>		
<b>A.2. Tangible fixed assets</b>				
Acquisition value as of 1 January	88,017	86,995		
Cummulative depreciation	78,879	75,357		
		9,138		11,638
Investments	0	1,022		
Depreciations	3,284	3,522		
Acquisition value as of 31 December	88,017	88,017		
Cummulative depreciation	82,163	78,879		
<b>Bookvalue as of 31 December</b>		<b>5,854</b>		<b>9,138</b>

The intangible and the tangible fixed assets were required for operations. The depreciation percentage is 20% for office interior and 8% for office improvement.

	2025	2024
<b>B. Receivables and accruals</b>		
Gifts to be received	0	67
Prepaid project costs	80,031	91,789
Legacies to be received	0	3,253
Benefits with regards to sickness	4,417	22
Service Level Agreement and other IT costs	15,965	6,913
Office rental in The Netherlands	5,499	5,331
Insurances	0	11,389
Receivable interest	16,321	6,836
Deposits (incl bank guarantee)	5,999	5,999
Other receivables	5,684	54,473
	<b>133,916</b>	<b>186,072</b>

All amounts to be settled within one year after the balance sheet date.

	2025	2024
<b>C. Cash</b>		
Savings accounts	1,907,099	1,708,706
Current accounts	319,94	412,057
Cash	915	1,236
	<b>2,227,954</b>	<b>2,121,999</b>

Receivables, accruals and Cash are for direct use within the framework of the objective.

## LIABILITIES

### D. Reserves and funds

D. Reserves and Funds	2025	2024
<b>D.1. Continuity reserve</b>		
Balance as of 1 January	1,529,331	1,843,922
Movements due to distribution of results	-174,545	-314,591
<b>Balance as of 31 December</b>	<b>1,354,786</b>	<b>1,529,331</b>

The continuity reserve was designed to create a sufficient buffer to cover financial risks in the short term in case of a significant shortfall of key sources of funding. It also included funding necessary for actions to enable Eye Care Foundation to rebuild after such a shortfall while still meeting legal and moral obligations.

The amount of the continuity reserve is based on a risk analysis. This risk analysis is annually on the agenda for the Supervisory Board. The risk analysis includes an estimate of the potential financial consequences of the risk identified. The continuity reserve met this criterion; it amounted to € 1.3 million at the end of 2025. In the first half of 2026 the risk analysis will be updated again. All staff and volunteers follow the Arda course on cyber-security. Eye Care Foundation also developed a Cyber Security Memo, received a full analysis on our Cyber Security by TT3P, and staff trainings by TT3P on total Black-out, Shutdown and Hacks.

The maximum size for the continuity reserve according to the asset's guidelines set by the association for fundraising institutions (Goede Doelen Nederland) equals one and a half times the annual operational costs for the organisation and is, based on the budget for the following year, a maximum amount of € 2.5 million.

D.2. Appropriate reserves	2025	2024
<i>D.2.1. Reserve for projects:</i>	791,350	455,064
<i>D.2.2. Other reserve:</i>	0	0
<b>Balance as of 31 December</b>	<b>791,350</b>	<b>455,064</b>
	<b>2025</b>	<b>2024</b>
<i>D.2.1. Reserve for projects:</i>		
Balance as of 1 January	455,064	849,584
Movements due to distribution of results	336,286	-394,520
<b>Balance as of 31 December</b>	<b>791,350</b>	<b>455,064</b>

The reserve for projects will be used to realise and finance projects to which Eye Care Foundation has

committed itself. These obligations were contingent in the sense that interim reports were made on the basis of which it was determined whether or not to make further financial resources available for the project. The projects will be continued if there is sufficient progress and adequate reporting and if sufficient financing was available to realise and finance the projects. Below a summary of the conditional project obligations as per year end is provided.

	Contract amount 2025	Contract amount 2024
Nepal	68,278	147,992
Vietnam	223,108	267,765
Cambodia	474,202	35,083
Laos	25,762	4,101
Tanzania	-	123
	<b>791,350</b>	<b>455,064</b>

	2025	2024
<i>D.2.2. Other reserve:</i>		
Balance as of 1 January	0	27,329
Movements due to distribution of results	0	-27,329
<b>Balance as of 31 December</b>	<b>0</b>	<b>0</b>
<b>Balance as of 31 December</b>	<b>791,350</b>	<b>455,064</b>

D.3. Earmarked funds	2025	2024
Balance as of 1 January	106,365	110,175
Addition	743,825	639,607
Withdrawal	782,643	643,417
<b>Balance as of 31 December</b>	<b>67,547</b>	<b>106,365</b>

The earmarked funds represented all received earmarked income that the donor intended for a specific purpose for which the underlying objective and related expenses have not yet been realised. This included donations that businesses, associations and funds (capital or otherwise) have provided to Eye Care Foundation. The amounts are expected to be entirely spent in future years.

	2025	2024
<b>E. Short-term debts and accrued liabilities</b>		
Creditors	6,971	96,544
Pension expenses	9,142	16,627
Taxes and social contributions	38,377	31,951
Holiday-allowances	22,431	19,742
Holiday-days	30,967	24,743
Audit fee	28,500	19,233
Other debts and accrued liabilities	30,312	14,161
	<b>166,700</b>	<b>236,146</b>

All other liabilities and accruals are due within one year.

## Off-balance sheet rights and obligations

### Long-term financial obligations (conditional or otherwise)

A. There is a long-term, unconditional obligation with respect to rent (Amsterdam office) . The contract for rent will end as of 31 August 2026 with a notice for a cancellation period of three calendar months. The total obligation amounts to € 210,776 from 1 January 2022 to 31 August 2026 of which € 61.872 was due in one year.

B. Eye Care Foundation often works on the basis of long-term contracts. These obligations are contingent in the sense that interim reports were made on the basis of which it was determined whether or not to make further financial resources available for the project. The projects will be continued if there has been sufficient progress and adequate reporting and if sufficient financing was available to realise and finance the projects. A summary of the conditional project obligations for the coming years (in euros) is given below:

	Contract amount 2025	Contract amount 2024
Nepal	68,278	147,992
Vietnam	223,108	267,765
Cambodia	474,202	35,083
Laos	25,762	4,101
Tanzania	-	123
	<b>791,350</b>	<b>455,064</b>

### Rights not included in the balance sheet

In 2024, Eye Care Foundation, a pioneering non-profit organisation, established a partnership with Eevery. Through this collaboration, Eye Care Foundation was able to objectively map its sustainability efforts and ambitions in accordance with the legal framework of the Global Reporting Initiative (GRI) assessed through the key factors Environmental, Social, and Governance (ESG).Eevery grants Eyecare the right (the Warrant) to acquire 1208 shares in the capital of Eevery, each with a nominal value of € 1 per share at an exercise price of € 4.14 per Share. This Warrant can be exercised in the period of 5 years, starting on 01-01-2025 and ending on 31-12-2029.

## Explanatory Notes for the Statement of Income and Expenses

(All amounts are in euros)

### INCOME

	2025 Actuals	2025 Budget	2024 Actuals
<b>F. Income raised</b>			
F.1. Income from individual donors	2,260,276	2,060,000	1,512,533
F.2. Income from companies	142,347	122,000	96,205
F.3. Income from other non-profit organisations	619,744	745,000	561,708
<b>Total income raised</b>	<b>3,022,367</b>	<b>2,927,000</b>	<b>2,170,446</b>

#### F.1. Income from individual donors

This income comprised donations and gifts as well as legacies and bequests. The donations and gifts from private individual donors amounted to a total of € 2,260,276, an increase of 49% when compared to the total of the previous year (2024: € 1,512,533). The higher income in 2025 was due to received legacies.

The income from legacies and bequests amounted to € 1,080,874 (budgeted € 750,000 and for 2024: € 398,776). Eye Care Foundation used the basic principle to allocate these amounts to sustain (new) projects and or programmes and continue the work of Eye Care Foundation.

#### F.2./F.3. Income from companies and non-profit organisations

a. Companies. We worked in 2025 on two larger projects; one with Vision Spring (US) and one with the EyeCare Groep (NL).

We noticed that our donors, who are responsible for the income from companies and non-profit organisations, were increasingly asking for (1) projects that have not yet started, and (2) project activities that will actually be implemented within the calendar year. By sending out proposals before the start of 2025, we managed to increase the income from companies and non-profit organisations. In addition, Eye Care Foundation has been working towards more multiyear agreements to safeguard and grow this income. All of this will allow more programmes to be implemented in the future, increase Eye Care Foundation's impact and make it more resilient and flexible as an organisation.

b. Not-for-profit organisations. These organisations such as institutional donors, private associations, capital funds and service clubs donated a total of € 619,744 in 2025 (budgeted € 745,000). These benefits mainly relate to labelled gifts for specific (elements of) eye care projects. Although the amount raised is lower than budgeted, the increase in income should continue in the coming years.

The team responsible for fundraising from not-for-profit organisations also focuses on fundraising from companies. By merging these two elements we achieved a higher results (€ 762,091) compared to last year (€ 657,913), staying under budget by 10%.

	2025 Actuals	2025 Budget	2024 Actuals
<b>K. Balance of financial income and expenses</b>			
Interest	25,360	40,000	43,563
	<b>25,360</b>	<b>40,000</b>	<b>43,563</b>

This concerned the banks' settlement of savings and the interest rate.

### EXPENSES

	2025 Actuals	2025 Budget	2024 Actuals
<b>H. Spent on objectives</b>			
<b>H.1. Projects; structural assistance</b>			
Nepal	431,318	408,254	362,072
Vietnam	316,221	330,854	290,297
Cambodia	355,766	533,630	325,521
Laos	158,018	181,716	204,153
Tanzania	51,455	67,500	59,321
Other project costs	39,493	30,000	91,492
	1,352,271	1,551,954	1,332,856
Indirectly attributable costs	465,045	472,800	390,549
<b>Subtotal</b>	<b>1,817,316</b>	<b>2,024,754</b>	<b>1,723,405</b>
<b>H.2. Awareness raising</b>			
Awareness raising costs	224,636	170,500	307,203
Indirectly attributable costs	75,926	96,900	76,412
<b>Subtotal</b>	<b>300,562</b>	<b>267,400</b>	<b>383,615</b>
<b>Total spent on objectives</b>	<b>2,117,878</b>	<b>2,292,154</b>	<b>2,107,020</b>

Last year, due to inflation and price adjustments, we experienced increased project costs. The project activities were spared as much as possible in this respect, so it caused less impact on our project results. The total actual expenses spent on objectives over 2025 were lower than budgeted. This can mainly be explained by the changed geopolitical situation in 2025, which caused the delay of planned activities with our partners in Cambodia.

Awareness costs were higher than budgeted, because we increased our online activities as well as awareness activities with our donors, partners and stakeholders.

### Spending percentage spent on objectives

The ratio of the total expenses on objectives as a percentage of the **total income** is presented in the following table.

	2025 Actuals	2025 Budget	2024 Actuals
Total spent on objectives	2,117,878	2,292,154	2,107,020
Total income raised	3,022,367	2,927,000	2,170,446
Spending percentage	70.1%	78.3%	97.1%

### Spending percentage spent on objectives

The ratio of the total expenses on objectives as a percentage of the **total expenses** is presented in the following table.

	2025 Actuals	2025 Budget	2024 Actuals
Total spent on objectives	2,117,878	2,292,154	2,107,020
Total expenses	2,924,804	2,967,000	2,954,260
Spending percentage	72.4%	77.3%	71.3%

	2025 Actuals	2025 Budget	2024 Actuals
<b>I. Fundraising costs</b>			
Fundraising costs	344,369	280,246	421,212
Indirectly attributable costs	199,305	176,100	195,275
<b>Total of fundraising costs</b>	<b>543,674</b>	<b>456,346</b>	<b>616,487</b>

The costs of generating funds were related to the various funding activities. The most important were the costs in relation to private fundraising and the costs for fundraising grants at institutional funds.

### Spending percentage of the fundraising

The ratio of the total fundraising as a percentage of the total income is presented in the following table.

	2025 Actuals	2025 Budget	2024 Actuals
Total of fundraising	543,674	456,346	616,487
Total income raised	3,022,367	2,927,000	2,170,446
Spending percentage	18.0%	15.6%	28.4%

The increase in fundraising costs as a percentage of total income compared to budget is mainly due to increased total fundraising.

	2025 Actuals	2025 Budget	2024 Actuals
<b>J. Costs for management &amp; administration</b>			
Board expenses	21,799	3,000	9,613
Strategy and policy development	1,638	0	6,229
Audit fees	28,93	30,000	26,453
Costs for administration	2,089	3,000	1,674
	54,456	36,000	43,969
Indirectly attributable costs	208,796	182,500	186,784
<b>Total costs for management &amp; administration</b>	<b>263,252</b>	<b>218,500</b>	<b>230,753</b>

The management & administration costs in 2025 (€ 263,252) were higher than in 2024 (€ 230,753) and higher than budgeted (€ 218,500). In 2025, further steps have been taken in the professional development of Eye Care Foundation as a team. In addition, see page 35 for the cost allocation of the indirectly attributable costs.

### Spending percentage for management & administration

The ratio of the total costs for management & administration as a percentage of the total expenses is presented in the following table.

	2025 Actuals	2025 Budget	2024 Actuals
Costs for management & administration	263,252	218,500	230,753
Total sum of expenses	2,924,804	2,967,000	2,954,260
Spending percentage	9.0%	7.4%	7.8%

**TOTAL EXPENSES**  
(All amounts are in euros)

	Objectives		Fundraising	Management & Administration	2025 Total	2025 Budget	2024 Total
	Projects	Awareness raising					
<b>Expenses</b>							
Projects and programmes	1,352,271				1,352,271	1,552,054	1,332,856
Awareness raising		224,636			224,636	170,500	307,203
Fundraising			344,369		344,369	280,246	421,212
Costs for outsourcing				54,456	54,456	36,000	43,969
Staff costs	356,542	58,210	152,804	160,080	727,636	738,700	668,207
Accommodation costs	30,317	4,950	12,993	13,612	61,872	60,000	60,126
Office and General expenses	74,134	12,103	31,771	33,285	151,293	112,500	103,219
Depreciation	4,052	663	1,737	1,819	8,271	17,000	17,468
<b>Total</b>	<b>1,817,316</b>	<b>300,562</b>	<b>543,674</b>	<b>263,252</b>	<b>2,924,804</b>	<b>2,967,000</b>	<b>2,954,260</b>

## Indirectly attributable costs

(All amounts are in euros)

### Costs allocation

All direct and indirect costs are allocated to 1) the objectives of Eye Care Foundation (Projects, structural assistance and awareness-raising); 2) the costs of generating funds; 3) management & administration costs.

All indirectly attributable costs, such as personnel expenses, accommodation, office and general expenses and depreciation are allocated based on an estimate of the time and corresponding personnel costs for each employee arising as a result of the various activities. The allocation of costs is attributed in percentages as follows:

	2025 actuals	2025 budget	2024 actuals
<b>Costs allocation</b>			
Projects, structural assistance	49%	51%	46%
Awareness raising	8%	10%	9%
Fundraising costs	21%	19%	23%
Management and administration costs	22%	20%	22%
	2025 actuals	2025 budget	2024 actuals
<b>Costs for personnel</b>	727,636	738,700	668,207
<b>Accommodation costs</b>	61,872	60,000	60,126
<b>Office and general expenses</b>	151,293	112,500	103,219
<b>Depreciation costs</b>	8,271	17,000	17,468
<b>Total of Indirectly attributable costs</b>	<b>949,072</b>	<b>928,200</b>	<b>849,020</b>

On balance, the total of the indirectly attributable costs amounted to € 949,072 in 2025, which is 2,3% higher than budgeted (€ 928,200). Some parts of the non-direct attributable costs exceeded the budget, other parts showed an underspending. The lower utilization of the staff costs was among others due to the amount received with regard to sickness and an adjustment in the job structure.

Eye Care Foundation's database included not only financial accounting but also project administration and gift administration with data on donors, creditors and other relations. Other overspending of the office and general expenses consisted mainly of the costs for the database and ICT.

	2025 actuals	2025 budget	2024 actuals
<b>Average number of Persons employed</b>			
Cambodia Office team	4	3	3
Netherlands Office team	9	8	8
Laos Office team	1	1	1
Nepal Office team	3	3	3
Vietnam Office team	5	5	5
Tanzania Office team	1	1	1
<b>As the average number of FTEs</b>			
Cambodia Office Team	4.0	3.0	3.0
Netherlands Office Team	7.8	7.0	7.3
Laos Office Team	1.0	1.0	1.0
Nepal Office Team	3.0	3.0	3.0
Vietnam Office Team	5.0	5.0	5.0
Tanzania Office team	1.0	1.0	1.0

## Management model and remuneration

Since 2024, Eye Care Foundation has a Supervisory Board for monitoring, supervising, and giving advice on Eye Care Foundation's overall operations, and a Chief Executive Officer (CEO) for the implementation of Eye Care Foundation's strategy and day-to-day management. The members of the Supervisory Board receive no remuneration for their activities. Travel costs for trips relating to the organisation's objectives are reimbursed upon approval and in line with the guidelines, which also applies to employees. No loans, advances, or guarantees were provided to individual Board members in 2025. The salaries of the staff were based on a formalized salary structure (BBRA-scale).<sup>[1]</sup> The functions were grouped into categories based on the job characteristics.

## Supervisory Board members

Name	Position
MrA.M.(Arthur)vanPraag	Chairman (until 1-1-2026)
MsJ.B.B.(Sascha)Bogerd	Treasurer
MsD.M.P.J.(Denise)Go-Feij	Member
MrD.B.(Drew)Keys	Member
Msl.B.(Indira)Rombly	Member
MsA.C.(Anita)Verkerk	Chair (per 1-1-2026)

## Remuneration of the Chief Executive Officer (CEO)

The Board has established the remuneration policy and fee for the Chief Executive Officer in accordance with the Goede Doelen Nederland (Dutch Charities Association) regulation regarding the remuneration of Executive Directors (see [www.goededoelennederland.nl](http://www.goededoelennederland.nl)) and the policy is periodically updated.

The regulation determined a maximum annual income based on a number of criteria. The Board applied the criteria to Eye Care Foundation, which resulted in BSD<sup>[2]</sup> score of 375 points. The related maximum annual income for 2025 is an average of € 129,292.

The actual annual earnings relevant to the assessment, at the applicable ceilings of Chief Executive Officer, Mr. Björn Stenvers, amounted to € 115,876. This was well within both remuneration guidelines of Goede Doelen Nederland. The Chief Executive Officer did not receive any bonuses, loans, advance payments or guarantees. The employer's contribution to the pension scheme of the Chief Executive Officer amounted to € 17,306 (2024: € 15,755). Allowances for expenses were only granted based on actual costs incurred and contained no remuneration elements. Eye Care Foundation did not provide lease cars. The Chief Executive Officer did not receive an untaxable commuting allowance in 2025 nor in 2024.

## Remuneration of Eye Care Foundation's goodwill ambassadors

Toine van Peperstraten, Eye Care Foundation's goodwill ambassador, carried out his activities without receiving any remuneration.

<sup>[1]</sup> [From the Dutch: Bezoldigingsbesluit Burgerlijke Rijksambtenaren (Dutch Civil Servants' Pay Decree 1984 (BBRA))]

<sup>[2]</sup> Management Job Basic Score (MJBS) in accordance with the Director Fee Scheme of charity organisations

## Remuneration in accordance with the Dutch association of charities (Goede Doelen Nederland)

Name : Björn Stenvers		
Position : Chief Executive Officer		
	2025	2024
Contract type	Permanent	Permanent
Full-time hours	36	36
Contract hours	36	36
Part-time percentage	100%	100%
Period	01/01 - 31/12	01/01 - 31/12
<b>Remuneration (EUR)</b>		
<b>Yearly income</b>		
Gross salary	99,732	95,213
Holiday allowance	7,895	7,084
13th month	8,249	7,903
<i>Remuneration</i>	<u>115,876</u>	<u>110,200</u>
Pension scheme paid by employer	17,306	15,755
<b>Total of remuneration</b>	<b>133,182</b>	<b>125,955</b>

The amount of social security contributions that, based on RJ 271, forms part of the periodically paid remuneration amounts to € 17,306 in 2025 (€ 15,755 in 2024).

## Appropriation of result

The result for the 2025 financial year was € 122,923 (positive). The Chief Executive Officer proposed, with the approval of the Supervisory Board, to appropriate the result for the year in accordance with the overview period in the Statement of Income and Expenses on page 29 and the explanation in note D.

## After balance sheet date information

There have been no material post-balance sheet events, which would require adjustment to the financial statement of Eye Care Foundation for 2025.

### Chief Executive Officer

Björn Stenvers  
Jeanette Dijkstra (new CEO, in function  
per 16-4-2026)

### Supervisory Board

Arthur vanPraag (Chair until 1-1-2026)  
Sascha Bogerd (Treasurer)  
Denise Go-Feij (Member)  
Indira Rombly (Member)  
Drew Keys (Member)  
Anita Verkerk (Chair per 1-1-2026)

### Other information

#### Appropriation of result

The Supervisory Board of Eye Care Foundation approved the annual accounts drawn up by the Chief Executive Officer. The annual accounts included a proposal for the appropriation of the result for 2025. The appropriation of results took the imposed restrictions on spending by third parties into account.



## Eye Care Foundation 2025 Supervisory Board

Mr Arthur VANPRAAG, Chair until 1-1-2026  
Ms Sascha BOGERD, Treasurer  
Ms Denise GO-FEIJ, Member  
Mr Drew KEYS, Member  
Ms Indira ROMBLEY, Member  
Ms Anita VERKERK, Chair per 1-1-2026

### Netherlands office team

Mr Björn STENVERS, Chief Executive Officer  
Ms Jeanette DIJKSTRA, Chief Executive Officer (new CEO, in function per 16-4-2026)  
Mr Jop BRUIN, Institutional Fundraiser  
Ms Margreet GEELS, Relations and Events Manager  
Mr Leander HANSEN, Private Donors Fundraising Manager  
Mr Fred LASSCHUIT, Head of Finance  
Ms Anne Claire van der LUGT, Senior Fundraiser  
Mr Darrel MARCO, Information Specialist  
Ms Tessa WORTMAN, Institutional Fundraising Manager  
Ms Conny VAN ZIJP, Assistant Controller

### Cambodia office team

Ms Marguerite GOULDING, Programme Development Mentor volunteer  
Mr Sambath POL, Country Representative Cambodia; Programme Manager Laos  
Mr Piseth HORM, Senior Programme Coordinator  
Ms Somuny OUK, Administration and Finance  
Mr Wannak LENG, Project Coordinator

### Laos office team

Ms Lattana SENGDALA, Project Officer

### Nepal office team

Mr Anil GORKHALY, Country Representative  
Ms Sujata GAUTAM, Administration and Finance  
Mr Mani RAM PRADHAN, Logistics Staff  
Ms Shubhecha SHRESTHA, Intern

### Vietnam office team

Ms Lan LUONG, Country Representative  
Ms Xuan NGUYEN, Project Officer  
Ms An HA, Awareness Officer  
Ms Kim PHAM, Administration and Finance  
Ms Thu LE, Project Assistant

### Tanzania office team

Mr Daniel Wilbard MASHELE, Project Coordinator



### Stichting Eye Care Foundation

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**RSIN** 819632107

**KvK** 34305700

## INDEPENDENT AUDITOR'S REPORT

To: the Board of Stichting Eye Care Foundation in Amsterdam, the Netherlands.

### A. Report on the audit of the financial statements 2025 included in the annual report

#### Our opinion

We have audited the financial statements 2025 of Stichting Eye Care Foundation based in Amsterdam, the Netherlands.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting Eye Care Foundation as at 31 December 2025 and of its result for 2025 in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the balance sheet as at 31 December 2025;
2. the statement of income and expenditures for 2025; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

#### Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting Eye Care Foundation in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Report on the other information included in the annual report**

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of the Board's report;

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements. Management is responsible for the preparation of the other information, including the Board's report, in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board.

## **Description of responsibilities regarding the financial statements**

### **Responsibilities of the Board for the financial statements**

The Board is responsible for the preparation and fair presentation of the financial statements, in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board. Furthermore, the Board is responsible for such internal control as the Board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the Board is responsible for assessing the foundation's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Board should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so.

The board should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the financial statements.

## Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit assignment in a manner that allows us to obtain sufficient appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material misstatements, whether due to fraud or error, during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements.

Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern; evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Leersum, 18 June 2026

**Van Ree Accountants**

Digitaal ondertekend met Hix door  
J.K.J. (Carlo) van Egdome MSc RA  
op 18-06-2026 14:00  
vanaf IP x.x.x.x.x.x.3a48

**J.K.J.(Carlo)van Egdome MSc**  
Certified auditor