



ANNUAL REPORT 2024



eyecarefoundation.nl

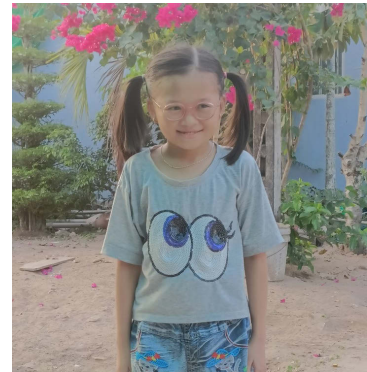
Table of Contents

Preface Summary	3
Activities of the Board in 2024	5
Goal Realisation: 2024 Results in Projects	6
Results Project Countries: Planned and Realised	8
Our projects: a short overview per building block	15
Our projects: a short overview per country	18
Cambodia	19
Laos	21
Nepal	22
Netherlands	24
Tanzania	25
Vietnam	26
Connecting with our Donors	29
Financial Review	33
Management, organisation and governance	38
Expected progress	43
Annual Accounts for 2024	46

Preface Summary

"I can see colors again! I am not afraid of the dark anymore because I can see clearly now. I feel very much confident because I can take care of myself."

The vision of Nguyet Que, an 11-year-old girl from Vietnam, was rapidly decreasing that she could no longer read the schoolboard, and walk around independently. If not treated quick, Que's advanced cataracts in both of her eyes could lead to vision loss forever but her family had no money for the operation. When Eye Care Foundation heard about Que's situation, we immediately supported her with travel expenses, the necessary cataract surgeries and medication. What happened next is life-changing. From a worried little girl, Que became full of life again.



Stories like Nguyet Que's remind us what we do it for: helping people in need, because we believe everyone has the right to see.

The ECF 2024 annual report reflects on the implementation of our multi-year strategy, which will run until 2025. This year, we continued our new way of working by integrating processes and seizing opportunities to learn and grow, while making our efforts more accountable through key performance and general indicators. We further professionalised our organisation, fulfilled our mission, and engaged our donors. We faced many challenges throughout the year, including the effects of the current geopolitical situation, inflation, local administrative reforms, conflicts, and natural disasters. The circumstances and measures taken by the government varied in each (programme) country. In short with a changing geopolitical field, a less calculable world. As a result, our planned activities could not always be carried out optimally or adjusted.

Despite all challenges, we have been constantly impressed by the passion and resilience of our colleagues and partners, and their commitment to providing eye care services, often in the most difficult circumstances. We have had many achievements to celebrate this year. In our 40 years of existing we carried out over 7,000,000 eye treatments and screenings. In 2024 only ECF, together with local partners, provided over 484,719 screenings, performed 5,219 (cataract) surgeries and 1,047 eye camps. We never in one year had so many screenings. The amount of requests from our partners in the far remote areas was enormous. Not treating and screening them was not an option. Despite of our overspending of the budget, we carried out as much as possible. This means, in 2025, we will reach 8 million screenings in our ECF history.

We would like to express our warm gratitude to our donors for taking a constructive approach with us, sharing their stories, and making our activities possible through their donations. On their behalf, we give special thanks to those who provided insight into their lives last year and were willing to share their stories in addition to Nguyet Que: Dr. Margreet Hogeweg, Dr. Indraman, Dr. Johnny, Dr. Khadka, Dr. Jonny, Dr. Simon Luvanda, Dr. Makupa, Dr. Mtolera, Dr. Muna, Dr. Nassiana, Dr. Anil Parajuli, Horm Piseth, Dr. Cees van der Windt, Dr. Peter Jaap de Lint, Dr. Alberta Thiadens, Dr. Paul Ernest, Dr. Marilette Teske-Stehouwer, Mandy Nordmann, Dr. Stephen, Dr. Subash, Dr. Kak Kakada, Dr. Alberta Thiadens, H.E. Gahendra, Peter de Boer, Chauda Rokaya, Chauda, Leny (on behalf of late Aad) Hemelaar, Janma Kanya, Muy Kear,

Lia Marmelstein-de Koning, Leendert Parlevliet, Dr. Ruud van der Pol, Arnold Roelofs, Michael Samuel, Junu Shrestha, late Anita Simons, Violet Simon, Michael Sultan, Dhanmaya Sunar, Nguyet Que, Chan Tola, Nguyen Thi Lai, Jina, Dr. Khamluemoua and the three year old Nguyet Que from Viet Nam.

We strive to create a world in which good quality eye care is available and accessible to everyone, with a focus on those most in need. A world where each person has an equal opportunity to build a future with clear vision, and a world where people are independent rather than relying on others due to poor eyesight. ECF promotes good eyesight so individuals have the opportunity to develop to their full potential.

ECF also has conducted various studies throughout the year. We participated in and carried out RARE-, STABLE-, RAAB-studies and did a full organizational analysis on sustainability and cyber security. From all countries, active ECF's partner opthalmologists and medical advisors contributed to our Jubilee Publication with essays and articles on 40 years Eye Care.

Due to the many extra requests from our partners in the remote areas this year, we extracted additional budget from our reserves to carry them out to mark our 40 years of existing with 'Jubilee Grants'. We always maintain a strict financial policy. The result for 2024 therefore is calculated at € 740,250 (negative). The difference compared to the budget is mainly due to receiving much lower legacies than budgeted due to delays at the Dutch Tax Authorities.

Finally, we would like to take this opportunity to thank all our colleagues for their extraordinary work over the past year. We wish Nguyet Que and her parents all the best.

In light of the aforementioned, we proudly present our annual report for 2024.

Next year, ECF continues to celebrate its 40 years. Let us hope our activities in 2025 are a good prelude to this memorable milestone.

On behalf of the entire ECF team, thank you for reading our report and taking notice of the work we have been doing, as well as the enormous work that still lies ahead.

Björn Stenvers,
CEO



With her vision restored, Nguyet Que can now enjoy coloring her books and playing with her cat.

Activities of the Supervisory Board in 2024

From 01-01-2024, ECF went from the model 'Board-Director' to model 'Supervisory Board-CEO'. During the year, the Supervisory Board held several discussions with the CEO and an external consultant about its position in light of board responsibilities and accountabilities. Due to the end of her two term period, Ms. Linda Hummel left the Supervisory Board on 01-12-2024. We welcome Mr. Drew Keys and Ms. Denise Go-Feij in the Supervisory Board.

Report by the Supervisory Board

Early in the year, Mrs. Indira Rombly was reappointed for a second period. Due to the end of her two-term period Ms. Linda Hummel left the Supervisory Board at the end of the year. We thank her wholeheartedly for her time and effort during her period as vice-chair and for all valuable advises she contributed and ideas she left behind to build upon. On October 1, we also filled the vacancy for a board member with experience in eye care and appointed Mr Drew Keys from Australia. His appointment realised a long-term wish to also make the Supervisory Board more international. This trend will be continued. We welcomed Mr. Drew Keys in the Supervisory Board as from 01-09-2024 and Ms. Denise Go-Feij as from 01-12-2024.



Mr. Drew Keys



Ms. Denise Go-Feij

The year 2024 was a year of learning how the transition to merely supervisory tasks works out in practice for the Supervisory Board. The start of the year also needed some efforts of the Supervisory Board to finalize several by-laws to complete the whole set of regulations needed to serve the new structure. This exercise will be completed in 2025. The regular evaluation of our own performance, that is usually held in the summer of each year was held in December last year due to the many changes in the organization and the Board and the appointment of new members. The supervisory board also contributed to the discussions of the new strategy for the next period 2026-2030; the new strategy will formally be adopted in early 2025.

Financially ECF had a tough year since several planned incomes could not be realized within the administrative year resulting in negative figures in the last quarter. However, the supervisory board thinks that the overall financial situation is still healthy but planning and acquisition has to become more multi-annual and more focussed on structural incomes.

A.M. van Praag

Chair Supervisory Board



Goal Realisation: 2024 Results in Projects

Goal Realisation: 2024 Results in Projects

We envision a world where unnecessary blindness no longer limits people's capacity, there is equal access to quality eye care, and where everyone has the opportunity to build their future with good eyesight. ECF is an international non-governmental organisation that aims to prevent and cure avoidable blindness and vision impairment for those in need in low-income countries.

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. ECF 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 dramatic increase in the number of people experiencing short-sightedness and cataract.

Our vision: We envision a world where people are enabled by good eyesight to attain their full potential in life.

Our mission: 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.

To achieve ECF's objectives in each project country, we work via six intervention strategies based on the WHO Building Blocks¹ depending on the contextual situation within each country. These are the following: Service Delivery², Capacity Strengthening, Leadership and Governance, Health Financing, Medicine and Technology, and Health Management Information Systems. To ensure that the work effectively aligns with the situation in each country, ECF develops plans that are relevant to the stage of development of eye care within those countries. A tailored set of intervention strategies is then designed to deliver relevant eye care solutions, with a focus on direct and indirect embedding of eye care services into national health policies and reaching the most underserved groups, particularly women, children, people with disabilities, and ethnic minorities.

¹ Retrieved on 20-02-2025. WHO. <https://extranet.who.int/nhptool/BuildingBlock.aspx>

² The Service Delivery (SD) intervention strategy has been divided in three components: Service Delivery, Service Delivery – Infrastructure & Service Delivery – Awareness. See page 9.



**Results Project Countries:
Planned and Realised**

Results Project Countries

TOTAL

Service Delivery

484,719

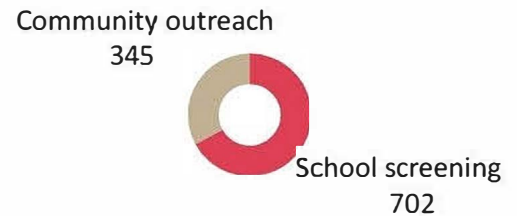
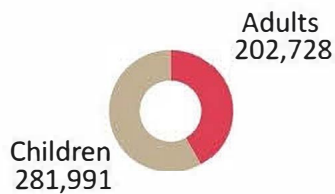
people screened

202,728

adult screenings

1,047

screening events



5,219 cataract surgeries
521 other eye surgeries



7,439 glasses subsidized (adults)
5,836 glasses subsidized (children)

Infrastructure



335

instruments donated



55

equipment donated



8

facilities renovated and constructed

Awareness Raising



1,045,662

people made aware of the **importance of good eyesight** and where to go when they need eye care services

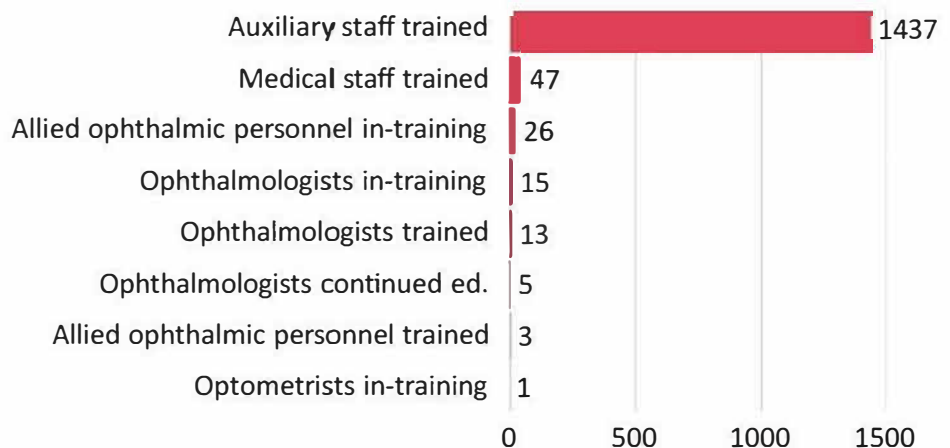
Leadership & Governance

142



meetings held with policy and decision-makers

Capacity Strengthening



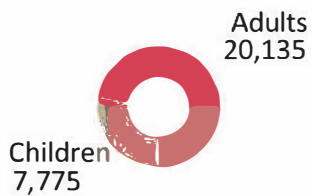
Results Project Countries

CAMBODIA

Service Delivery

27,910

people screened



20,135

adult screenings



39

screening events



1,046 cataract surgeries
234 other eye surgeries



23 glasses subsidized (adults)
166 glasses subsidized (children)

Infrastructure



101

instruments donated



8

equipment donated



0

facilities renovated and constructed

Awareness Raising



462,000

people made aware of the **importance of good eyesight** and where to go when they need eye care services

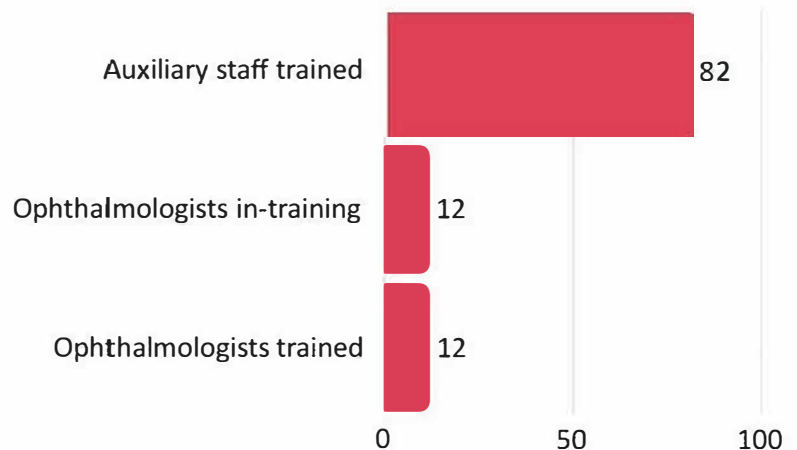
Leadership & Governance

104



meetings held with policy and decision-makers

Capacity Strengthening



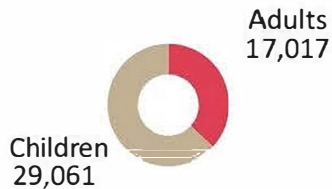
Results Project Countries

LAOS

Service Delivery

46,078

people screened



17,017

adult screenings



249

screening events



441 cataract surgeries
214 other eye surgeries



1,854 glasses subsidized (adults)
211 glasses subsidized (children)

Infrastructure



8

instruments donated



12

equipment donated



5

facilities renovated and constructed

Awareness Raising



2,257

people made aware of the **importance of good eyesight** and where to go when they need eye care services

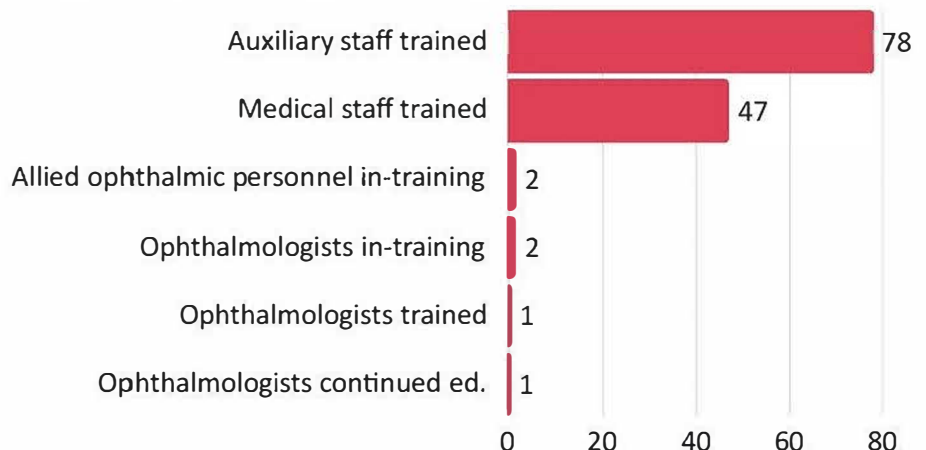
Leadership & Governance

19



meetings held with policy and decision-makers

Capacity Strengthening

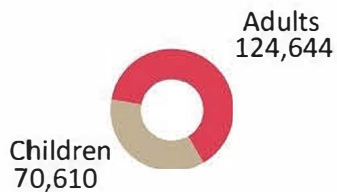


Results Project Countries

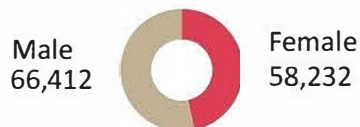
NEPAL

Service Delivery

195,254
people screened



124,644
adult screenings



446
screening events



2,058 cataract surgeries
6 other eye surgeries



30 glasses subsidized (adults)
1,908 glasses subsidized (children)

Infrastructure



5
instruments donated



26
equipment donated



3
facilities renovated and constructed

Awareness Raising



451,600

people made aware of the **importance of good eyesight** and where to go when they need eye care services

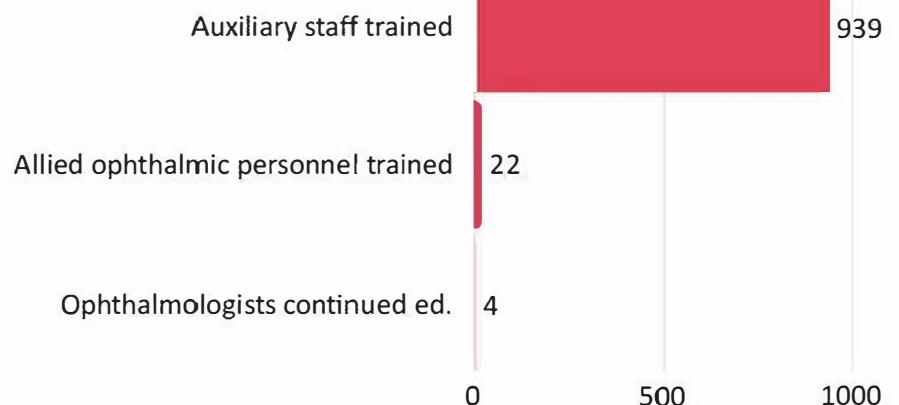
Leadership & Governance

11



meetings held with policy and decision-makers

Capacity Strengthening



Results Project Countries

TANZANIA

Service Delivery

57,262

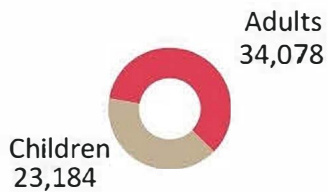
people screened

34,078

adult screenings

0

screening events



1,291 cataract surgeries
13 other eye surgeries



4,427 glasses subsidized (adults)
53 glasses subsidized (children)

Infrastructure



3

instruments donated



5

equipment donated



0

facilities renovated and constructed

Awareness Raising



57,259

people made aware of the **importance of good eyesight** and where to go when they need eye care services

Leadership & Governance

5



meetings held with policy and decision-makers

Capacity Strengthening

Optometrists trained

1

Ophthalmologists continued ed.

1

0.0 0.5 1.0

Results Project Countries

VIETNAM

Service Delivery

158,215

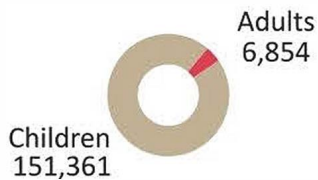
people screened

6,854

adult screenings

313

screening events



Male 2,552



Female 4,302

Community outreach 16



School screening 297



383 cataract surgeries
54 other eye surgeries



1,105 glasses subsidized (adults)
3,498 glasses subsidized (children)

Infrastructure



218

instruments donated



4

equipment donated



0

facilities renovated and constructed

Awareness Raising



72,546

people made aware of the **importance of good eyesight** and where to go when they need eye care services

Leadership & Governance

3



meetings held with policy and decision-makers

Capacity Strengthening

Auxiliary staff trained

338

Allied ophthalmic personnel in-training

2

0 100 200 300 400



**Our projects: a short
overview per building block**

Our projects: a short overview per building block

Our project results are monitored through our digital project system, ProjectConnect (page 9). Despite the many challenges throughout the year including the changing geopolitical field, inflation and natural disasters, we made efforts to carry out as many project activities as possible. As mentioned above, ECF works with the six building blocks outlined by the WHO, where our primary focus is on the first three blocks – Service Delivery i.e. immediate acute eye care, Capacity Strengthening, and Leadership & Governance in mainly disadvantaged areas, – and we assess our results in these areas.

Service Delivery

Service Delivery in distant remote i.e. far-flung and/or hard to reach areas is the primary block where most of our resources were spent on. This block includes Direct Service Delivery, Infrastructure and Awareness Campaign.

Direct Service Delivery

In 2024, ECF provided a total of 484,719 (2023: 333,220) screenings (42% above the 339,411 target) and 5,740 (2023: 7,607) cataract and other eye surgeries (87% of the 5,977 target). This includes (school) eye screenings, surgical eye camps, outreach activities, provision of glasses, and (surgical) eye treatments.

The total number of screenings is a combination of children screenings and adult screenings. Of the more than 480,000 screenings conducted in 2024, 281,991 (target: 160,565) were for children while 202,728 (target: 178,846) were for adults. Due to the shift of focus primarily in Vietnam and Laos to early detection program on young children, more than half of our screenings conducted were focused on children in the form of school screenings. Events such as World Sight Day and Eye Care Festivals were also contributors to the increase of the number of children screened.

This partly explains the decrease in the number of cataract and other eye surgeries conducted in these countries. The amount of cataract and other eye surgeries, however, were still considerably high in countries such as Nepal, Cambodia and Tanzania.

Part of Direct Service Delivery, too, is the provision of spectacles. In all the countries, we distributed more eyeglasses (13,275 where 7,439 for adults and 5,836 for children) than planned (7,943 where 3,504 for adults and 4,439 for children).

Infrastructure

In 2024, we were able to construct a number of eye health infrastructures namely an eye unit in Mondulakiri in Cambodia, a primary eye care center in Mugu Karnali in Nepal, and the relocation and renovation of our ECF office in Laos. Equipment delivered exceeded our targets (55 of the 46 units planned), largely due to Cambodia, Laos and Tanzania. However, the number of instruments delivered did not meet the target due to the change of need throughout the year (59% to the target) particularly in Vietnam because of the shift to children's eye health. Nevertheless, ECF continues its support not only in the construction of infrastructure but also through the continuous provision of needed equipment and instruments.

Awareness

The awareness-raising component in the Service Delivery block reached 322% in 2024, we increased our people reached due to a new implemented way of measuring including the number of Information, Education and Communication (IEC) materials published, announcements through community megaphones, heightened social media presence, among others.

Capacity Strengthening

In 2024, ECF supported the education of over 1,547 (2023: 1,079) auxiliary staff and other medical personnel including ophthalmologists, optometrists, teachers, community health workers and other allied health professionals. This support was provided through various training programmes, workshops, and educational grants. As a highlight of this year, we witnessed the graduation of Dr. Hamis (ophthalmologist) and Ms. Pilly Azizi (optometrist), both from Tanzania.

Leadership & Governance

In 2024, we participated in 142 leadership and strategic meetings and workshops (69% above the 84 planned target). ECF continues to play a leading role in the development of the Strategic Plan for Blindness Prevention in Cambodia, the co-founding of the National Committee for Eye Care Laos, and the National Eye Health Strategy in Nepal. This year, we also began focusing on the Sustainable Development Goals (SDGs) in collaboration with Eevery, as well as on cybersecurity with the agency The Trusted Third Party (TT3P).



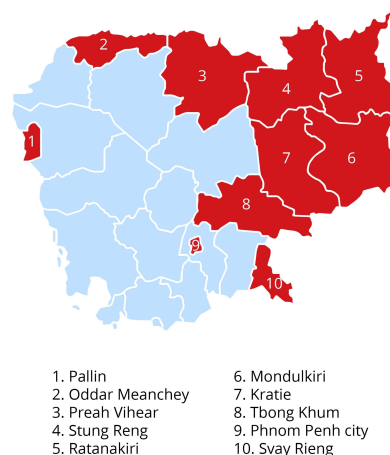
**Our projects:
a short overview per country**

Our projects: a short overview per country

Here are all project results per country.
The numbers correspond to page 9.

Cambodia

In Cambodia an estimated 2.3 million people live with vision loss. Of these 110,000 people are blind. Cambodia aims to decrease the prevalence of blindness to 0.35% by 2030. Cataract remains the leading cause of blindness accounting for 80.4% of blindness (92.2% is avoidable). Compared to the WHO target, the current eye care staff to population ratio is 51% (ophthalmologists), 71% and 57% (refractionist- and ophthalmic nurses, respectively).



ECF Cambodia is active in 9 provinces: Kratie, Tbong Khum, Svay Rieng, Ratanakiri, Monduliri, Steung Treng, Preah Vihear, Oddar Meanchey, Pailin and in Phnom Penh with 12 projects and 39 screening (camp)s.³

Highlights

In 2024, ECF Cambodia has achieved significant strides in the provision of quality eye health care in our partner provinces. Our commitment to eye health for over forty years globally and particularly in Cambodia, was recognised at the highest level when ECF received the Royal Order of Monisaraphon Grand Cross signed by the King. Likewise, ECF Cambodia signed a new partnership with the Ministry of Health, the Ministry of Labour and the Ministry of Women Affairs with our new donor VisionSpring for a 5-year project (2024-2029) called “Clear Vision Workplace Program.” The aim of this project is to support almost 100,000 factory workers in Cambodia to utilize eyeglasses as a means to improve their daily lifestyle, increase their productivity and attain their income earning potential.

Service Delivery

ECF Cambodia conducted a total of 39 community outreach screenings. We achieved 27,910 (30% above the 21,000 target) eye screenings. This accounts for 20,135 adults' (134% of the 15,000 target) and 7,775 children's (130% of the 6,000 target) screenings. We also completed 1,046 (101% of the target) of the planned 1,038 (cataract) surgeries and we distributed 191 needed glasses.

In terms of Infrastructure, ECF supported the establishment of a new eye unit in Monduliri province which was inaugurated on 15th Jan 2024.

³ Retrieved from ECF 20.02.2025. ProjectConnect

Capacity Strengthening

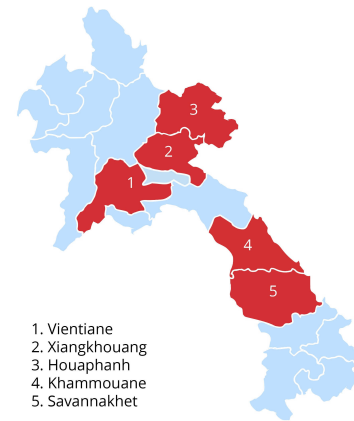
ECF Cambodia supports the continuous education and training of (eye) health workers and other auxiliary staff. In 2024, we achieved 130% of our goal on 52 staff trainings including in-training of 23 Ophthalmologists.

Leadership and Governance

ECF Cambodia was strongly involved in the implementation of the National Strategic Plan for Blindness Prevention and Control 2021-2030 of the National Program for Eye Health. Additionally, ECF Cambodia continued providing significant support in developing a roadmap for eye health in Cambodia by 2030 at the sub-national level and completed 7 among 9 provinces.

Laos

In the Lao People's Democratic Republic, there are an estimated 750,000 people with vision loss, with 15,000 people being blind. ECF Laos is active in two provinces: Xieng Khuang and Huaphan, as well as in the capital, Vientiane. In 2024, ECF had a total of 3 projects, 38 screening camps, and 211 school screenings.⁴



Service Delivery

ECF Laos conducted a total of 38 community outreach screenings and 211 school screenings. We achieved 46,078 (145.8% of our 31,600 target) eye screenings, where adults account for 17,017 (113% of the 15,000 target) and children account for 29,061 (175% of the 16,600 target). As briefly mentioned above, for 2024, ECF Laos has shifted its focus on School Eye Health Program (SEHP), which explains the huge number of children screened. However, adult eye health services were not completely set aside, and we are happy that we were still able to complete 441 (51% of the planned 861) (cataract) surgeries. Furthermore, we distributed 1,854 (518% of the planned 358) eyeglasses. This uptake in the distribution of eyeglasses is due to the SEHP.

Capacity Strengthening

In 2024, we achieved 111% of our goal for medical staff trainings (115 of the 96 target), excluding the training of 5 Ophthalmologists.

Additionally, since September 2024, ECF has been supporting Dr. Lasin, the Basic Eye Doctor (BED) from the Eye Unit of Huaphan province to join a 3-year Ophthalmology Residency Training in National Ophthalmic Center (NOC), until October 2026.

Leadership and Governance

In 2024, there were a number of major events and achievements to further strengthen the relationship between ECF Laos and Lao government partners at both national and provincial levels through the Implementation Management Committee (IMC). ECF Laos remains active in collaborating with different stakeholders including the National Ophthalmic Center (NOC), and Public Health Departments in the provinces of Xiengkhuang and Huaphan.

The IMC in each province has shown its ownership of the ECF projects by evaluating the annual results. IMC also organized the annual partnership review meeting for ECF's eye care project in Vangvieng district, Vientiane province.

Furthermore, NOC in collaboration with UHS, MoH and NGOs has completed development of the Standard Operating Procedure for cataract surgery (SOP). A pilot implementation of the SOP will be in the 5 provinces of Champasak, Salavan, Attapeu, Xekong and Xiengkhuang (where ECF supports projects). After 1 year, the SOP will be reviewed with a plan for implementation nationwide.

⁴ Retrieved from IAPB Atlas (WHO) 20.02.2025. <https://www.iapb.org/>

Nepal

In Nepal an estimated 6.8 million people have vision loss. Of these, 100,000 people are blind. In Nepal ECF continued the Integrated People-Centered Eye Care (IPCEC) project together with two construction projects. Rapid Assessment of Refractive Error (RARE) Study has been planned and likely to complete by mid of 2025. ECF is active in four provinces: Gandaki, Koshi, Karnali, Bagmati, and in Kathmandu with 6 projects and 466 camps.⁵



1. Karnali
2. Gandaki
3. Koshi
4. Bagmati
5. Kathmandu

Highlights

For 2024, ECF Nepal is proud to share the following highlights. Firstly, ECF celebrated its 40th anniversary at the Himalaya Eye Hospital Pokhara where Ms. Indira Rombly, a member of ECF's Supervisory Board, attended as chief guest and presented letters of appreciation to the senior and deserving staff. Secondly, training and data collection work for Rapid Assessment of Refractive Error (RARE) Study has been started at Gandaki Province with the financial support of ECF. Thirdly, the school eye health program in Mechi has been started from this year. Finally, construction works for Primary Eye Care Centers (PECC) at Mugu and Humla, Karnali have been completed.

Service Delivery

In 2024, ECF Nepal conducted 446 screening events, where 252 were community outreach, and 194 were school screenings. We achieved a total of 195,254 (109% of the 178,468 target) eye screenings, where 124,644 were adult screenings (103% of the 120,628 target) and 70,610 were children screenings (122% of the 57,840 target). We completed 2,058 (101% of the target) of the planned 2,046 (cataract) surgeries. We also distributed 1,938 eyeglasses (6% above planned 1,830 provision of glasses).⁶

Infrastructure

ECF supported the establishment of two new Primary Eye Care Centres (PECCs) at Mugu and Humla in Karnali province with a complete set of equipment. In 2024, the construction works for these two new PECCs have been completed. Likewise, with the technical support of HEH Pokhara, cataract surgical camp has been started in Bhotewodar, Lamjung. Both Dhaulagiri Eye Hospital Baglung and Gorkha Lions Eye Service Centre are now able to provide cataract surgery regularly.

⁵ Retrieved from IAPB Atlas (WHO) 20.02.2025. <https://www.iapb.org/>

⁶ Retrieved from ECF 01.02.2024. ProjectConnect

Capacity Strengthening

This year we have trained a total of 855 medical and auxiliary staff (15% above our 842 target). 721 people mainly community health workers and school teachers received such training. Furthermore, in order to provide continuous medical education, we have provided refresher training to 22 Ophthalmic Assistants from our different primary eye care centres. We were also able to support two (2) ophthalmologists to attend Asia Pacific Academy of Ophthalmology (APAO) conference held at Bali, Indonesia.

ECF Nepal supported the Rapid Assessment of Avoidable Blindness (RAAB) 2021 report, which has been disseminated by Ministry of Health. Specifically, ECF sponsored the RAAB study cost in Karnali, Koshi and Gandaki. Likewise, Eye Care Service Analysis report 2024 has also been disseminated by Ministry of Health.

Leadership and Governance

Of the 17 planned meetings with policy and decision-makers for the year 2024, ECF Nepal was able to achieve 15 (88% of the target). In terms of strategic partnership, Prof. Dr. Chet Raj Pant has been elected as one of the board members of the International Agency for the Prevention of Blindness (IAPB), where ECF seconded Dr. Pant's candidacy. Likewise, Anil Gorkhaly, ECF Nepal's Country Director, has been elected as board member of Nepal Eye Hospital.

Netherlands

In 2024, the Dutch headquarters office continued its facilitating role in fundraising (including donor involvement) and capacity building for projects, management, finance and control. We also strive to further strengthen relationships with the International Agency for the Prevention of Blindness (IAPB), the World Health Organisation (WHO), the United Nations Educational, Scientific and Cultural Organisation (UNESCO), aligned eyecare International Non Governmental Organisations (INGO's), and other international partners. On awareness, ECF Netherlands started a cooperation with the Eye Care Group (150 optical shops in Netherlands, Belgium & Denmark) to be implemented in 2025.

Global Eye Care

Since 1984, our medical advisors have supported and advised our partners and colleagues. Although the role of a medical advisor has evolved over the last 40 years, its importance cannot be overstated.

Today, being a medical advisor entails multitasking: acting as an advisor, auditor, ambassador, and educator. ECF worked closely with the medical advisors to maintain good relations with our partners and ministries of health through numerous digital meetings.

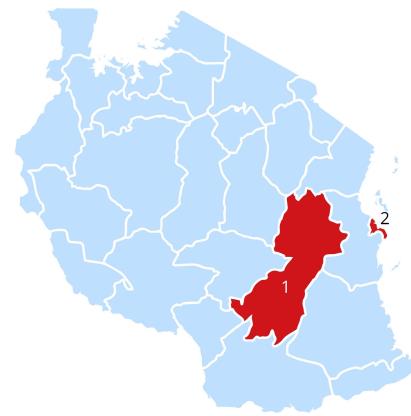
To stay updated and actively contribute to the eye care community, ECF has participated in numerous health and eyecare events. We attended annual medical advisor symposiums in all countries where we are active, the Conference of the NOG (The Dutch Ophthalmic Society), IAPB working group Europe Region, ESIO Geneva, the National Eye Care Committees in Laos and Cambodia, Symposium International Ophthalmology Working Group, and we are an active member of the IAPB Gender Equity Work Group. Our medical advisor Dr. Cees van der Windt (member of the Vision2020 group Netherlands), Dr. Gerard Smith, Dr. Geertjan Bollenmeijer provided our Dutch team and Donors lectures. Dr. Cees van der Windt travelled to Nepal and Laos for collegial support.

The Global Blindness course of the LSTHM, London and the Cybersecurity ARDA course are available for all ECF staff, CEO, and Supervisory Board members. Staff also participates in the International Federation of Red Cross and Red Crescent Societies (IFRC) courses on Public Health and Safety and various MDF (Global), Goede Doelen (NL), Partos (NL) courses.

ECF is an active member of the European working group of the IAPB. And so also hosted the first seminar of a European series. ECF supported the NNJS for a board position at the IAPB and our Country Director Nepal become Board Member at the NNJS and the Nepal Eye Hospital.

Tanzania

Tanzania faces an estimated 8.2 million people living with vision loss. Of these 290,000 people are blind. The Tanzanian situation differs in several ways from our Asian projects. Currently, we operate in the region of Morogoro. In the Morogoro province, we are active in the district councils of Mlimba and Ulanga, as well as in Ifakara town and Malinyi.⁷



1. Morogoro region
2. Dar es Salaam

Highlights

This year brought several significant achievements for ECF Tanzania, including the procurement of optometry equipment, the graduation of Dr. Hamis (Ophthalmologist) and Ms. Pilly (Optometrist) with support from the Eye Care Foundation, and an informative visit from Mr. Anil Gorkhaly of ECF Nepal, whose expertise provided valuable learning and advice for the project in Tanzania.

Service Delivery

We achieved a total of 57,262 screenings (605% of our 16,400 target). Adults count for 34,078 screenings (243% of the 14,000 target) and children count for 23,184 (966% of the 2,400 target). These numbers could be attributed to increased awareness on eye health, partnership with other non-governmental organizations and eye hospitals for eye camps and school screenings. Furthermore, we completed 1,291 (99% of the 1,300) planned cataract surgeries. We also distributed 4,480 eyeglasses (224% of the planned provision of 2,000 eyeglasses).

Capacity Strengthening

In 2024, one (1) optometrist and one (1) ophthalmologist graduated contributing to the pool of professional eye care professionals in Morogoro. Their studies were both funded by ECF. Additionally, a total of 138 traditional healers received orientation on early detection of eye problem and referral. We see the importance of working with traditional healers as they are, most of the time, the first point of contact of people with eye issues.

Leadership & Governance

In this year, five (5) meetings were convened in the Morogoro region to provide support for our regional operations. These meetings served as a forum to address challenges encountered in the implementation of project activities at both the regional and national levels. Likewise, our ECF board Tanzania came together for their official annual meeting.

⁷ Retrieved from IAPB Atlas (WHO) 20.02.2025. <https://www.iapb.org/>

Vietnam

In Vietnam (100+ million inhabitants), there are an estimated 14 million people with vision loss. Of these 520,000 people are blind. ECF Vietnam is active in four provinces: Ca Mau, Dong Thap, Soc Trang, Vinh Long as well as in the Ho Chi Minh City Region and in Hanoi with six projects, 297 school screening events (camps).⁸



Highlights

The Vietnam program has gradually shifted its focus on the child eye health since 2023. This year, the protocols have been reinforced and conducted with more positive results and achieved greater impact in the project areas. With the new activity of eye surgeries for children with eye problems such as ptosis and strabismus, the child eye health program is able to narrow the eye health service gaps and make the program more comprehensive and available, meeting the eye health needs of children and their families. The coordination among different key players, especially between health and education sectors, has enabled the effective implementation of the program. The awareness of policy makers on child eye health has increased significantly with more SMART formulated plans with high commitment.

Service Delivery

We exceeded 198% of our target for school eye screenings with a total of 151,361 children (target: 76,600) receiving screening, and with 3,498 eyeglasses (target: 1,932) were provided to children from disadvantaged families. 54 children with ptosis and strabismus from Ca Mau and Dong Thap received eye surgeries in their respective locality with great support from well experienced surgeons from Ho Chi Minh Eye Hospital and Children Hospital. This year, ECF Vietnam also managed to conduct two (2) studies named STABLE (Slashing Two-wheeled Accidents by Leveraging Eyecare) and RARE (Rapid Assessment of Refractive Errors) to identify uncorrected refractive errors among high school pupils, university students and factory workers.

Although ECF Vietnam has shifted its focus to child eye health, there is still commitment with other donors to continue elderly screening and cataract operation, especially in Vinh Long province. More than 1,200 people over 60 years old receive eye examination and not unexpectedly, about 30% of them were referred to eye hospitals for cataract and other eye suspects. A total of 383 patients, who have undergone cataract surgery received support by ECF Vietnam's partner hospitals – Ca Mau Eye-Skin Hospital and Vinh Long Eye Hospital. This assistance covered their operation fees (in conjunction with the national health insurance's matching fund) as well as their transportation and accommodation expenses.

Furthermore, after a prolonged period of supporting screening and cataract surgery activities in the provinces, the backlog of cases in each province has now significantly stabilized compared to the situation after COVID two years ago. This is a highly commendable effort not only by ECF but also by all district and provincial partners who have actively reached out to patients not only at hospitals but also in each community to raise awareness among the elderly and their families about eye health.

⁸ Retrieved from IAPB Atlas (WHO) 20.02.2025. <https://www.iapb.org/>

Infrastructure

We were able to purchase the ultra-sound machines and slitlamps for Ca Mau, Soc Trang, Dong Thap and Vinh Long public hospitals and health centers. This equipment were in shortage for such a long time, causing challenges for ophthalmologists in diagnosis and treatment for patients.

Awareness Raising

IEC materials were not very much developed in this year. On the other hand, ECF Vietnam program has given a focus on social media and local mass television channels to disseminate eye health knowledge and case stories to deliver key eye health messages for the general population. One example is the collaboration of The Department of Health with the Dong Thap Provincial Radio and Television Station to produce a documentary program on treatment methods and the prevention of strabismus and ptosis.

Capacity Strengthening

Of the 208 planned medical and auxiliary staff to be trained, a total of 247 school nurses and commune health workers were trained on primary eye care (19% above the target). These trainings provide them important knowledge on different eye problems and how to prevent and treat them, as well as at which stage patients are required to be referred to a higher level for further examination and treatment. They were also trained on behavior change communication to have a proper way of communicating and consulting children and their families about eye health issues.

Leadership and Governance

Frequent meetings and sharings were organized among different stakeholders and key players to ensure active participations, ownership and accountability for ECF program activities.

ECF Vietnam and 26 project partners from our project areas attended the 3-day Vietnam Ophthalmology Society 2024. It is an annual conference for all eye care professionals across the country to learn and share experiences about eye health. On this occasion, we also held a meeting with all partners to discuss their priorities and needs for the next five years.

Cambodia



Children's vision screening, Pailin



ECF's 40th anniversary in Cambodia

Laos



Eye Care Festival in Houaphan



Primary eye care training, Xiengkhuang

Nepal



Arjunchaupari screening camp



School Eye Health Program in Mechi

Netherlands



Dam to Dam Loop 2024 (a running event)



Donors' travel to Baglung

Tanzania



Children's eye screening, Morogoro



Eye surgery in Malinyi

Vietnam



Spectacles distribution in Dong Thap



STABLE eye examination in Ca Mau



Connecting with our Donors

Connecting with our Donors

Corporate awareness raising

With our awareness program we try to get people to come to our eye camps and screenings. At the same time, we try to educate them on prevention and how to treat their eyes.

In 2024, our social media presence continued to grow, with LinkedIn seeing the biggest increase, reaching 5,168 followers (up from 4,017 in 2023). Facebook remained strong at 23,001 followers, with notable growth in Vietnam and Cambodia. Instagram engagement improved to 1,787 followers, and TikTok maintained high interaction with 4.05 million views and 478,200 likes. Our website attracted 30,900 unique visitors, while YouTube grew steadily to 207 subscribers.

In 2024, the Eye Care Foundation marked her 40 years of existing with a few events. On that occasion, we revamped and launched our website (last updated in 2005).

Another highlight of our anniversary year was the production of a semi scientific publication - a collection of articles or interviews written or given by the medical advisors of the Eye Care Foundation as well as international ophthalmologists who work on ECF projects. Among other publications produced in 2024 are the two translations of the Little book of eyes by Winksy distributed in Suriname and the six islands of the Kingdom of the Netherlands (first was Bonaire).

As in previous years, we took part in many international campaigns including International Women's Day, World Carrot Day, World Sight Day, and Giving Tuesday. We also continued sending out our monthly digital newsletter and kept working towards better quality patient stories, now focusing on production of high-quality visual support materials.

Private Donors

Our private donors donated a total of € 1,512,533, less than the budgeted amount of € 1,911,000 in 2024. Mainly due to lower income on legacies. At the Dutch Tax Authorities throughout the whole of 2024 there was a delay. Therefore, many received legacies will be collected in 2025. The total donation can be broken down as follows: Legacies (€ 398,776), Campaigns/Mailings (€ 578,257), General gifts (€ 436,433), Events (€ 74,067), and Labeled gifts for specific projects (€ 25,000).

In 2024, we conducted various campaigns aimed at informing our supporters about our work, keeping them engaged, and soliciting donations for our projects. We utilised channels such as fundraising mailings, telemarketing, our informative newsletter Ogenblik, our monthly email newsletter, and social media. Additionally, in Nepal, we organised a donor trip to show supporters our projects, as well as a trip for the employees of Tramedico. The Dutch *Dam tot Damloop* (a running event) also proved successful with 100 subscribers in 2024.

Because of our Jubilee Year we organised two (2) donor events to celebrate our 40 years anniversary, one in Amstelveen on the day of our founding : 28th of August, and one in Bloemendaal – the place where it all started in 1984. More than 200 donors and other important persons for us attended those meetings.

Collaboration with Mindwize, a full-service fundraising office, was strengthened through various knowledge exchange sessions and refinements in target and approach. We had more income than budgeted, with fewer costs. As a result of a higher average donation, we were able to generate much more income from our direct mailings.

Six mailings were sent out in 2024, supported by our social media channels. We also called a small selection of our donors to inform them about other ways of supporting us. We regularly sent a thank-you card to our donors.

Legacies

The income from legacies is € 398,776 (budget 2024: € 800,000). In 2024, 31 files were processed and 14 files were completed. The legacy portfolio has been jointly managed by the CEO and head of finance.

Companies

The realised income from this portfolio amounts to € 96,205 exceeding the budgeted € 63,000. Corporate partnerships included De Heus, Lensdeal, Tramedico and Amsterdam Light Festival.

Non-Profit Organisation Donors

In 2024, this portfolio generated € 561,708 approximately 62% of the budgeted € 900,000. This result was achieved through 96 funding applications, of which 51 were approved, 28 rejected, and 17 remained unanswered.

ECF actively pursued new funding opportunities, submitting a record number of applications. While this led to partnerships with new donors, it also resulted in a higher number of rejections. In 2024, the success rate was approximately 30-35%. In collaboration with LVWB Fundraising BV, ECF invested in an institutional fundraising strategy aimed at improving proposal quality and strengthening donor relationship management. As part of this strategy, ECF prioritized direct engagement with donors and focused on developing tailor-made proposals aligned strictly with funders' thematic priorities.

In 2024, ECF actively worked to establish strategic partnerships with other organizations. We have signed partnership agreements with the Oogvereniging and VisionSpring, including a project proposal for Vietnam, submitted to the Nationale Postcode Loterij, and the Clear Vision Workspace (CVW) program in Cambodia, scheduled to launch in March 2025. Additionally, ECF has explored collaborations with the Disability Service Association (DSA) in Nepal, the Karuna Foundation, and the SeeYou Foundation. These initiatives are designed to enhance financial stability and ensure the long-term sustainability of our projects.

By focusing on long-term partnerships, ECF continues to expand its programs. In 2024, we secured local funding in Vietnam, enabling the ECF Vietnam office to conduct a RARE (Rapid Assessment of Refractive Error) Research in partner provinces. Moreover, in 2023 and 2024, ECF raised funds for School Eye Health projects in Nepal and Laos, and launched outreach camps in Karnali (Nepal), which successfully commenced in 2024.

From October 2024, ECF's institutional fundraising team launched efforts for 2025 projects. This proactive approach allows for earlier fundraising and expanded collaboration opportunities. Securing funds in advance and prioritising multi-year partnerships remain key strategic objectives.



Financial Review

Financial Review

Accountability

The annual accounts for the financial year ending on December 31, 2024 can be found from page 46 of this report. ECF's annual accounts have been prepared in accordance with the Dutch Accounting Standard for Fundraising Institutions (RJ 650). The annual accounts include the Balance Sheet and the Statement of Income and Expenses for 2024.

Appropriation of Result

2024 marked the fourth year of our multiyear strategy (2021-2025). We incorporated a new way of working, integrating processes and fostering opportunities for learning and growth. ECF made necessary investments to generate funds and incurred management and administration costs to ensure its continuity and proper operation. ECF's result for the 2024 financial year is € 740,250 negative. The variance from the budgeted result can mainly be attributed to the significantly lower legacies received than budgeted while keeping the spending on projects at the budgeted level.

Financial position, reserve and funds

The reserves and funds of ECF comprised a continuity reserve, appropriate reserves for projects and others, and earmarked funds. The continuity reserve provided a sufficiently healthy buffer to cover financial risks in the short term in the event of a significant shortfall in key sources of funding. It included funding necessary for actions to enable ECF to recover from such a shortfall while still meeting legal and moral obligations. This continuity reserve can be viewed as a financial buffer for the organisation's operations. The appropriate reserve for projects serves as a buffer to complete or terminate current projects and/or programmes in the event of a shortage of financing. Additionally, an appropriate other reserve was established in 2023. This reserve was intended to support the repair of eye care centers, renovation, and upgrading in Gorkha and Baglung, Nepal, due to underspending in previous years related to emergency funds. This reserve was fully utilised in 2024.

The continuity reserve amounted to € 1.5 million (2023: € 1.8 million), the appropriated reserve for projects amounted to € 455,000 (2023: € 850,000), and the Other Reserve utilized (2023: € 27,000). Every year, a risk analysis is conducted in collaboration with the treasurer and the supervisory board to ensure the continuity of operations, in accordance with RJ 650 guidelines. This risk analysis includes an estimate of the potential financial consequences of the risk identified. The analysis led to a required amount for the continuity reserve of € 842,915. The continuity reserve amounted to € 1.5 million at the end of 2024 and met this criterion.

The earmarked funds represented all received earmarked income from donors intended for a specific project purpose for which the underlying objective and related expenses had not yet been realised. This included donations from businesses, associations, and (capital) funds given to ECF. The earmarked funds at the end of 2024 amounted to € 106,000 (2023: € 110,000).

At the end of 2024, the total of reserves and funds amounted to € 2.1 million, which was 90% (2023: 92%) of the total balance amount.

Liquidity and solvency were important considerations when assessing ECF's financial position. In terms of liquidity, ECF is currently in a healthy position, with cash balances of € 2.1 million at the end of 2024 (2023: € 2.8 million), representing 91% of the total balance (2023: 93%). The liquidity ratio (current ratio: short-term assets/short-term liabilities) was 9.8% (2023: 12.3%). Based on the relationship between ECF's reserves and funds and the total balance, the solvency ratio (reserves and funds/total liabilities) at the end of 2024 was stable compared to last year's outcome and was therefore still adequate (90%).

Spending percentage

The ratio of the total expenses on objectives as a percentage of total income in 2024 was 97.1% (2023: 72.4%). In relation to the total expenses, this amounted to 71.3% (2023: 72.4%). The ratio of the fundraising costs to total income was 28.4% in 2024 (2023: 19.2%), which is higher than the CBF maximum norm of 25%. The average over the years 2022 to 2024 is 23.1%.

The ratio of costs for management and administration compared to total expenses amounted to 7.8% in 2024 (2023: 8.4%). This was caused, for example, by a different allocation of non-directly attributable costs: the percentage in the current year.

Risks and uncertainties

In all of its activities in 2024, ECF aimed to assess, analyse, and mitigate potential risks as effectively as possible. Organisational risks included data security, the availability of qualified staff, and correctly functioning information systems. To work together efficiently, ECF managed external and internal opportunities and risks, contributing to the optimal efficiency of the organisation. ECF worked methodically and regularly evaluated processes, systems, and employee knowledge. By working in this manner, ECF ensured the identification of opportunities to improve performance and encouraged staff to take an active role in this process.

Reputation

Our reputation and the trust of our patients are also crucial for our donors. It is fundamental to continuing our work. We handle complaints with care and, to this end, we have established a general complaints regulation. We are always aware of our social responsibility and strive to maintain good relationships with all our stakeholders. To achieve full transparency, we endeavour to communicate with them frequently, openly and positively. We focus on constructive, transparent, and positive messaging. We maintain our own integrity policy and code of conduct, as well as a zero-tolerance policy for fraud and violations of human rights. Furthermore, the quality of the work of the ophthalmologists and all ophthalmic professionals in our projects sets the standard for all our activities. As in 2023, we did not receive any complaints in 2024.

Financial and operational

The priority of our organisation was to spend as much as possible of the received donations on achieving our objectives. To fulfill financial obligations over the long term, financial reserves were maintained. In general, ECF negotiated contracts with local partners in local currencies. The annual accounts were prepared in euros, ECF's functional and reporting currency. Transactions denominated in foreign currencies conducted during the reporting period were recognised in the annual accounts at the average rate of exchange. Any resulting exchange differences were recognised in the statement of income and expenses. This meant that currency fluctuations in relation to the euro had either positive or negative consequences.

To minimise currency risk, cash and cash equivalents in local office bank accounts (in local currency) were limited to the budgeted amount needed for the coming quarter to cover staff, office, and project costs. Funds were spread over several banks to minimise exposure to credit risk. Surplus funds were placed in a savings account. ECF has not invested in shares.

ECF used a customer relationship management system that also facilitated fundraising, project management, and bookkeeping. Data security, both from cybercrime and privacy perspectives, was critical to our operations. We continuously emphasized the importance of data security to staff, as their alertness and caution were critical. As the organisation has become more digital, we maintain continuous attention to the General Data Protection Regulation (GDPR) and cybersecurity in planning and programming. ECF works with a Remote Privacy Officer (RPO).

To understand what was relevant for our donors, we needed to get to know each other. The first step was having reliable, up-to-date, and accessible information in our database. We took our responsibility concerning the General Data Protection Regulation (GDPR) seriously and did not keep more information than needed or allowed. Additionally, our donors always had the right to know what information we kept about them. The GDPR applies to all NGOs in the Netherlands. We continued to develop our database with our donors in mind to ensure their requirements could be met. We informed our partners and donors through mailings, emails, donor meetings, website posts, phone calls, social media, or in person during events.

ECF understood that a sustained effort over several years was required to realise a structural increase of income from donors. There was an ongoing focus on the implementation of the General Data Protection Regulation (GDPR). We have no data security incidents to report.

Of equal importance to data protection is cybersecurity. ECF partnered with the Trusted Third Party (TT3P), a cybersecurity organization that offers practical advice for cybersecurity and provides assistance through the flexible deployment of cybersecurity specialists. Through this partnership, ECF strives to significantly reduce the risk of corporate systems, corporate data and unauthorized access to data by unauthorized third parties. As a pioneering non-profit organisation, ECF plans to draft and eventually execute both an Information Security Policy and an Incident Response Plan, thereby making sure that our information systems and applications are resistant to risks and threats.

ECF continued to focus on further increasing professionalism in its business operations. Improvements to the financial function, administrative organisation, and internal management processes will be further expanded. This also applies to the Customer Relationship Management (CRM) system, which facilitates fundraising and grant management processes. The backup and recovery plan for the outsourced IT system was regularly monitored in 2024.



**Management, organisation
and governance**

Management, organisation and governance

The year 2024 marks the fourth year of ECF's strategic plan 2021 - 2025. As we implemented our annual plan, our organisation became more resilient and agile, and ECF's impact increased. The need to help more people was significant and timely. The IAPB and WHO indicated that the number of cataract patients and visually impaired individuals continues to grow, with contributing factors including the lack of early detection and increased screen use by school children for online classes.

ECF developed

Throughout 2024, ECF worked on several strategic developments. The ECF database comprised financial accounting, project administration, and donor administration, containing data of donors, creditors, and other contacts. Wherever possible, improvements were implemented. This was also necessary from a legislative and regulatory standpoint. It remained important to continue investing in optimising work processes and increasing the demand for donations tailored to our donors through better selections from the donor database.

Thanks to another professionalisation effort in our project data system (ProjectConnect), we monitored our project results each quarter. We also developed multiyear plans, yearly plans, budgets, project descriptions, project proposals, etc., by working closely together on a global scale.

Sustainable development goals

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. ECF contributed to the following SDGs: Good health and well-being (SDG 3), Quality education (SDG 4), Gender equality (SDG 5), Economic growth (SDG 8), Reduced inequality (SDG 10) and achieve Partnerships (SDG 17).

- (SDG 3) Poor eye health is associated with higher mortality rates, lower levels of well-being, and increased rates of depression. Therefore, by providing eye health services, we contribute to improved health and well-being.
- (SDG 4) Children with vision impairment experience poorer educational outcomes and are more likely to face exclusion from schools. By ensuring accessible eye care services for children, we aim to improve educational outcomes. We have enhanced our educational goals for children through our newly developed online services. Through numerous school screenings, we have provided assistance to children with vision impairment by offering free glasses, enabling them to improve their performance. Early detection is a priority for Vietnam.

- (SDG 5) Women have less access to eye health services and are 12% more likely to experience sight loss than men. In response, we developed a Gender Policy. In addition to the Uncorrected Refractive Error committees, we also joined the Gender Equity Survey Committee of the IAPB. Our country directors in Vietnam and Cambodia are active members of these committees and also attended a WHO workshop in Singapore.
- (SDG 8) Vision loss diminishes employment opportunities and is responsible for an annual productivity loss of 410.7 billion. Addressing vision loss can increase household expenditure by 36 to 88%.
- (SDG 10) In our mission and ambition, we strive for a world where every person has equal opportunities to build a future with clear vision; a world in which people are independent rather than relying on others to care for them due to poor eyesight. ECF promotes good eyesight so individuals have the opportunity to develop to their full potential.
- (SDG 17) We closely collaborated with our umbrella organisation, IAPB (WHO), and even applied for an IAPB board position in 2023. Although we came in second, our campaign provided a valuable opportunity to meet all international NGO colleagues. We had the chance to introduce ECF and learn about the sector. Additionally, we signed a Memorandum of Understanding (MOU) with Light for the World Belgium Foundation to collaborate on our projects in Tanzania.⁹

In 2024, we as ECF, as a pioneering non-profit organisation, established a partnership with Eevery. Through this collaboration, we were 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).

Our ESG performance reflects strong social accountability (87%) alongside opportunities for improvement in environmental (33%) and governance (53%) areas. While we fully disclose Travel and EU Taxonomy data, enhancements are needed in CO2 Offsetting, Water Management, and Resource Circularity. Social efforts shine in Employee Wellbeing and Health & Safety, though supply chain ethics require further attention. Governance improvements will focus on ESG strategy, risk management, and incentive schemes. Committed to sustainability, we aim to strengthen ESG reporting, integrate responsible practices, and drive long-term positive impact.

By aligning with international standards such as the Corporate Sustainability Reporting Directive (CSRD), European Sustainability Reporting Standards (ESRS), Global Reporting Initiative (GRI), Sustainable Development Goals (SDG), and EU Taxonomy, we strive to ensure transparency, accountability, and meaningful contributions toward a sustainable future.

⁹ Retrieved 20.02.2025. IAPB.

Staff

One of the topics for professionalising the organisation concerned the further defining and upgrading more of our international work processes, particularly assessing productive output with our newly introduced guideline for productive progress discussions.

We continue to work together in a supportive manner, with all our teams in various countries cooperating as one global team. The Nepal office supported activities in Tanzania, the Cambodia office supported Laos, and our Vietnam office supported our temporary or other projects (Suriname).

In total, our staff comprised 19 employees (18 FTE) at the end of 2024. The sickness absence rate was high due to several unfortunate long-term incapacitations.

In the Netherlands, staff continued with hybrid working. In the field of integrity in the Netherlands, we implemented an overall integrity policy, a complaint and whistleblower policy, and a policy on preventing and addressing inappropriate behaviour. In Nepal, we were able to equip the ECF office with airconditioning.

Supervisory Board

In 2024, the Board served in an advisory capacity to the Supervisory Board, and functioned as the employer of all staff. The Board approved the general policy, outlined in the (country) policy plans, annual plans, and budgets for the organisation, as prepared by the CEO. Additionally, it monitored the implementation of the budget and plans based on quarterly reports.

The Board (Supervisory Board as of January 1, 2024) consists of the following individuals as of December 31, 2024:

- Mr A.M. (Thijs) van Praag, Chairman (director and major shareholder at A.M. van Praag Beheer BV)
- Ms D.M.P.J. (Denise) Go-Feij, Board Member (advisor Strategy, Fundraising, Supervision and Communication at Caraz Consultancy)
- Mr D.B. (Drew) Keys, Board Member (director of Policy, Strategy and Advocacy at IAPB)
- Ms J.B.B. (Sascha) Bogerd, Treasurer (finance, accountancy; Finance Director EMEA at LabConnect Europe BV)
- Ms I.B. (Indira) Rombly, Board Member (HR Business Partner SSC DJI)

Board members are appointed for a period of four years with a maximum of two four-year terms.

Board activities in 2024

Similar to the ECF staff, several board members also participated in self-evaluation trainings offered by IFRC and Future learn to stay updated on the latest trends on development work and eye care services.¹⁰

The CEO provided leadership to the organisation and conducted his work based on a director's code. In 2024, the CEO reported on progress, activities, and finances. The 2024 annual report, the 2024 annual accounts, the audit report from the auditors, and the implementation of the ECF 2021-2025 multiyear strategy were approved by the Board.

Board expenses and remuneration

Board members are not remunerated. In 2024, the Board expenses were € 9,613 (2023 € 3,237) and mainly consisted of general meeting costs and the costs for converting the Board into a Supervisory Board.

The Board has established the remuneration policy and salary for the CEO in accordance with the Dutch Charities Association (Goede Doelen Nederland) regulation regarding remuneration for Executive Directors (see www.goededoelennederland.nl).

The regulation determines a maximum for annual income based on a number of criteria.

The Board applied the criteria to ECF, which resulted in what is referred to in Dutch as a BSD¹¹ (Executive Job Basic Score) of 385 points. In 2024, the remuneration amounted to € 110,200 (gross salary plus holiday allowance), which is below the maximum amount of € 122,552 within the scale of 385 points. ECF did not pay bonuses to its CEO. See page 69 for details.

Ancillary positions CEO: ICOMOS – chairman of the board, Light Art Collection (LAC) – member of the board, Netherlands Federation Nepal (NFN) – chairman of the board and Amsterdamsche Fonds – treasurer.

All ancillary positions are unpaid and not by virtue of his position as CEO of the Eye Care Foundation.

Guidelines

ECF is ANBI and CBF-registered and operates in accordance with the guidelines of Goede Doelen Nederland (Dutch branch organisation for charity).

¹⁰Basisscore directiefunctie (BSD) [NL] according to the regulations for director remuneration [NL: Regeling Beloning



Expected progress

Expected progress

ECF continued the implementation of its 2021-2025 multiyear strategy. In 2024, we made significant progress in realising the goals of the strategy. The strategic plan was developed with a participatory approach, involving all ECF colleagues. The multiyear strategy included initiatives such as raising funds in advance by accessing new markets, creating joint grant proposals and multiyear 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.

In 2024, ECF 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 multi-year programmes that started in 2024.

We anticipated spending € 2.1 million on our objectives (projects, structural assistance, and awareness raising), which is 73% of the total income of € 2.8 million. Taking the impact of the global geo-political situation into account, we have budgeted for lower spending on our objectives compared to previous years. In the ECF multiyear strategy set up before the pandemic, higher spending on the objectives was budgeted for the coming years. For this to happen, revenue must increase.

In 2025 and the coming years, ECF 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 ECF's strategic objectives.

Eye Care Foundation (All amounts are in euros)

	2025 budget	2024 actuals	2024 budget
Income			
Income raised	2,927,000	2,170,446	2,874,000
Total of Income	2,927,000	2,170,446	2,874,000
Spent on Objectives			
Projects, structural assistance	2,024,754	1,723,405	1,823,400
Awareness raising	267,400	383,615	276,400
	2,292,154	2,107,020	2,099,800
Fundraising costs	456,346	616,487	527,200
Management and administration costs	218,500	230,753	257,000
Total Expenses	2,967,000	2,954,260	2,884,000
Total financial income and expenses	40,000	43,563	10,000
Result	0	-740,250	0



Annual Accounts for 2024

Balance Sheet of 31 December 2024

(After Appropriation of Results) (All amounts are in euros)

	Notes	31 - 12 - 2024	31 - 12 - 2023
Assets			
Intangible assets	A.1.	9,697	17,980
Tangible assets	A.2.	9,138	11,638
Receivables and accruals	B.	186,072	176,799
Cash	C.	2,121,999	2,871,557
Total assets		2,326,906	3,077,974
Liabilities			
Reserves and funds	D.		
- Continuity reserve	D.1.	1,529,331	1,843,922
- Appropriate reserves	D.2.	455,064	876,913
- Earmarked fund(s)	D.3.	106,365	110,175
		2,090,760	2,831,010
Short-term liabilities	E.	236,146	246,964
Total liabilities		2,326,906	3,077,974

Statement of Income and Expenses for 2024

(All amounts are in euros)

INCOME	Notes	2024 Actuals	2024 Budget	2023 Actuals
INCOME RAISED	F.			
Income from individual donors		1,512,533	1,911,000	2,177,555
Income from companies		96,205	63,000	91,165
Income from other non-profit organisations		561,708	900,000	497,241
Total income raised		2,170,446	2,874,000	2,765,961
Other income	G.	0	0	4,187
Total income		2,170,446	2,874,000	2,770,148
EXPENSES				
Spent on objectives	H.			
Projects, structural assistance		1,723,405	1,823,400	1,717,447
Awareness raising		383,615	276,400	286,814
		2,107,020	2,099,800	2,004,261
Costs of generating funds	I.			
Fundraising costs		616,487	527,200	531,510
Management and administration costs	J.			
Management and administration costs		230,753	257,000	232,271
Total expenses		2,954,260	2,884,000	2,768,042
Result before financial income and expenses		-783,814	-10,000	2,106
Total financial income				
and expenses	K.	43,563	10,000	26,244
RESULT		-740,250	0	28,350

Statement of Income and Expenses for 2024

(All amounts are in euros)

	2024 Actuals	2024 Budget	2023 Actuals
RESULT ALLOCATION			
Addition / withdrawal to:			
Continuity reserve	-314,591	0	487,155
Appropriation reserves:			
Reserve for projects	-394,520	0	-321,213
Other reserves	-27,329	0	-35,835
Earmarked fund(s)	-3,810	0	-101,757
	-740,250	0	28,350

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 ECF 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 & 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 Pensioenfondsen 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 ECF (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 ECF 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 66.

Financial income

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

Accounting policies

General

The annual accounts as of 31 December 2024, and expenses for 2024 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, ECF'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 ECF 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 ECF 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, ECF transfers part of her capital 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 were comprised of office machines, equipment and computers. During the year, the following changes were made:

	2024	2023
A.1. Intangible fixed assets		
Acquisition value as of 1 January	175,828	175,829
Cumulative depreciation	157,848	137,822
	17,980	38,007
Investments	5,663	0
Depreciations	13,946	20,026
Acquisition value as of 31 December	181,491	175,828
Cumulative depreciation	171,794	157,848
Bookvalue as of 31 December	9,697	17,980

	2024	2023
A.2. Tangible fixed assets		
Acquisition value as of 1 January	86,995	86,497
Cumulative depreciation	75,357	70,303
	11,638	16,194
Investments	1,022	499
Depreciations	3,522	5,054
Acquisition value as of 31 December	88,017	86,995
Cumulative depreciation	78,879	75,357
Bookvalue as of 31 December	9,138	11,638

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

	2024	2023
B. Receivables and accruals		
Gifts to be received	67	2,135
Prepaid project costs	91,789	1,349
Legacies to be received	3,253	60,562
Pension costs	0	649
Benefits with regards to sickness	22	33,928
Service Level Agreement and other IT costs	6,913	2,140
Office rental in The Netherlands	5,331	5,190
Insurances	11,389	35,566
Receivable interest	6,836	9,279
Deposits	5,999	5,999
Other receivables	54,473	20,002
	186,072	176,799

All amounts were to be settled within one year after the balance sheet date. In 2024, bequests were made and final accounts were received and are listed as Legacies to be received for a total amount of € 3,253.

	2024	2023
C. Cash		
Savings accounts	1,708,706	2,270,930
Current accounts	412,057	598,161
Cash	1,236	2,467
	2,121,999	2,871,557

Placed at banking institutions in Nepal, Cambodia, Laos, Vietnam and Tanzania is a total amount of € 124,874 for 2024 (2023: € 91,351).

LIABILITIES

D. Reserves and funds

	2024	2023
D.1. Continuity reserve		
Balance as of 1 January	1,843,922	1,356,767
Movements due to distribution of results	-314,591	487,155
Balance as of 31 December	1,529,331	1,843,922

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 ECF to rebuild such a shortfall while still meeting legal and moral obligations.

The amount of the continuity reserve is based on a risk analysis. The risk analysis is annually on the agenda for the Supervisory Board. The risk analysis includes an estimate of the potential financial consequences of the risks identified. The continuity reserve met this criterion; it amounted to € 1.5 million at the end of 2024. In the first half of 2025 the risk analysis will be updated again. All staff and volunteers follow the Arda course on cyber-security. ECF also developed a Cyber Security Memo, received a full analysis on our Cyber Security by TT3P, 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.

	2024	2023
D.2. Appropriate reserves		
D.2.1. Reserve for projects:	455,064	849,584
D.2.2. Other reserve:	0	27,329
Balance as of 31 December	455,064	876,913
D.2.1. Reserve for projects:		
Balance as of 1 January	849,584	1,170,797
Movements due to distribution of results	-394,520	-321,213
Balance as of 31 December	455,064	849,584

The reserve for projects will be used to realise and finance projects to which ECF 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.

	2024	2023
	Contract amount	Contract amount
Nepal	147,992	406,211
Vietnam	267,765	361,196
Cambodia	35,083	48,148
Laos	4,101	33,906
Tanzania	123	123
	455,064	849,584

	2024	2023
D.2.2. Other reserve:		
Balance as of 1 January	27,329	63,164
Movements due to distribution of results	-27,329	-35,835
Balance as of 31 December	0	27,329
Balance as of 31 December	455,064	876,913

The Other reserve appropriation intends to cover a project in Nepal and will support, for example, the repair, renovation and upgrade of the Gorkha and Baglung eye care centres is completed in 2024.

	2024	2023
D.3. Earmarked funds		
Balance as of 1 January	110,175	211,932
Addition	639,607	428,918
Withdrawal	643,417	530,675
Balance as of 31 December	106,365	110,175

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 ECF. The amounts were expected to be entirely spent in future years.

	2024	2023
E. Short-term debts and accrued liabilities		
Creditors	96,544	91,251
Pension expenses	16,627	7,103
Taxes and social contributions	31,951	30,366
Holiday-allowances	19,742	17,177
Holiday-days	24,743	32,655
Audit fee	19,233	19,340
Grants received in advance	0	19,053
Project costs paid in advanced	13,145	2,513
Other debts and accrued liabilities	14,161	27,506
	236,146	246,964

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. 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 € 158,900 from 2024 to 2026 of which € 59,600 was due in one year.

A. ECF 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:

	2024	2023
	Contract amount	Contract amount
Nepal	147,992	406,211
Vietnam	267,765	361,196
Cambodia	35,083	48,148
Laos	4,101	33,906
Tanzania	123	123
	455,064	849,584

Rights not included in the balance sheet

In 2024, we as ECF established a partnership with Eevery. Through this collaboration, ECF 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 ECF the right (the Warrant) to acquire 1,208 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

	2024 Actuals	2024 Budget	2023 Actuals
F. Income raised			
F.1. Income from individual donors	1,512,533	1,911,000	2,177,555
F.2. Income from companies	96,205	63,000	91,165
F.3. Income from other non-profit organisations	561,708	900,000	497,241
Total income raised	2,170,446	2,874,000	2,765,961

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 € 1,512,533, a decrease of 31% when compared to the total of the previous year (2023: € 2,177,555). The lower income in 2024 was due to legacies yet to be received. The cause for this is the delay of processes at the Dutch Tax Service Authorities. The Income from legacies and bequests amounted to € 398,776 (budgeted € 800,000 and for 2023: € 1,199,385). ECF used the basic principle to allocate these amounts to sustain (new) projects and or programmes and continue the work of ECF.

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

a. Companies. 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 2024, we managed to increase the income from companies and non-profit organisations. In addition, ECF has been working towards more multiyear agreements to safe-guard and grow this income. All of this will allow more programmes to be implemented in the future, increase ECF'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 € 561,708 in 2024 (budgeted € 900,000). 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. When merging these two elements we achieved a higher results (€ 657,914) compared to last year (€ 588,406), staying under budget by 32%.

	2024 Actuals	2024 Budget	2023 Actuals
G. Other income			
Other income	0	0	4,187
	0	0	4,187

ECF has a partnership with IAPB that results, among other things, in the use of our office in Nepal in 2023. For this, IAPB contributed modestly to the costs for 2023.

	2024 Actuals	2024 Budget	2023 Actuals
K. Balance of financial income and expenses			
Interest	43,563	10,000	26,244
	43,563	10,000	26,244

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

EXPENSES

	2024 Actuals	2024 Budget	2023 Actuals
H. Spent on objectives			
H.1. Projects; structural assistance			
Nepal	362,072	383,256	432,059
Vietnam	290,297	297,851	268,734
Cambodia	325,521	329,110	328,153
Laos	204,153	179,572	136,024
Tanzania	59,321	97,303	80,428
Other occasional projects- Rwanda	0	0	54,000
Other project costs	91,492	103,309	104,288
	1,332,856	1,390,400	1,403,686
Indirectly attributable costs	390,549	433,000	313,761
Subtotal	1,723,405	1,823,400	1,717,447

	2024 Actuals	2024 Budget	2023 Actuals
H.2. Awareness raising			
Website	101,751	20,500	16,096
Advertising costs	0	2,000	0
Information materials	26,447	5,000	2,246
Information materials newsletters	56,260	32,500	45,365
Information materials Prospects	57,064	120,000	90,515
Others	65,681	21,000	28,004
	307,203	201,000	182,227
Indirectly attributable costs	76,412	75,400	104,587
Subtotal	383,615	276,400	286,814
Total spent on objectives	2,107,020	2,099,800	2,004,261

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 2024 were higher then budgeted. The main reasons for the higher actual expenses are higher employee costs, higher projects costs due to inflation.

As for the costs of awareness raising as part of our objectives, the actual spending in 2024 was higher than budgeted (39%). This component consists of education and information on prevention, treatment and the need for eye care and transport to our eye camps (or eye units) for eye screening and/or treatment. More emphasis has been placed on communication and education through online/social media and online marketing including campaigns through Facebook and other online campaigns. Our website (created in 2005) needed maintenance. Many connections with modern payment systems and databases were not possible anymore. After a year of development, we launched our new website in 2024. For this we had to hire external professional support to update our web-environment, with regard to optimize our awareness activities. Next to this also our awareness activities with our donors, partners and stakeholders increased. Our magazine Ogenblik – in which we explain on our project-activities – is now being sent 12 times digital and two times in print to all.

For a more extensive explanation of the indirectly attributable costs, see page 66, paragraph Indirectly attributable costs.

Spending percentage spent on objectives

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

	2024 Actuals	2024 Budget	2023 Actuals
Total spent on objectives	2,107,020	2,099,800	2,004,261
Total income raised	2,170,446	2,874,000	2,770,148
Spending percentage	97.1%	73.1%	72.4%

In 2024, the percentage spent on objectives of the total income raised is higher than budgeted. For an explanation of the income raised, see note F and note G for information on the spending on objectives.

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.

	2024 Actuals	2024 Budget	2023 Actuals
Total spent on objectives	2,107,020	2,099,800	2,004,261
Total expenses	2,954,260	2,884,000	2,768,042
Spending percentage	71.3%	72.8%	72.4%

	2024 Actuals	2024 Budget	2023 Actuals
I. Fundraising costs			
Mail packs	102,912	195,100	120,256
Fundraising online/through social media	1,500	10,000	363
Events	65,208	8,000	34,326
Costs for legacies	16,929	10,000	12,077
Communications and PR	0	7,000	0
Others	234,663	99,200	111,737
	421,212	329,300	278,758
Indirectly attributable costs	195,275	197,900	252,752
Total of fundraising costs	616,487	527,200	531,510

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.

	2024 Actuals	2024 Budget	2023 Actuals
Total of fundraising	616,487	527,200	531,510
Total income raised	2,170,446	2,874,000	2,770,148
Spending percentage	28.4%	18.3%	19.2%

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

	2024 Actuals	2024 Budget	2023 Actuals
J. Costs for management & administration			
Board expenses	9,613	2,000	3,237
Strategy and policy development	6,229	5,000	0
Audit fees	26,453	30,000	26,600
Costs for administration	1,674	3,000	1,976
	43,969	42,000	31,813
Indirectly attributable costs	186,784	215,000	200,458
Total costs for management & administration	230,753	257,000	232,271

The management & administration costs in 2024 (€ 230,753) were slightly less than in 2023 (€ 232,271) and less than budgeted (€ 257,000). In 2024, further steps have been taken in the professional development of ECF as a team. The Supervisory board, medical advisors, other advisors and various stakeholders participated in several sessions over the year. In addition, see page 66 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.

	2024 Actuals	2024 Budget	2023 Actuals
Costs for management & administration	230,753	257,000	232,271
Total sum of expenses	2,954,260	2,884,000	2,768,042
Spending percentage	7.8%	8.9%	8.4%

TOTAL EXPENSES

(All amounts are in euros)

Expenses	Objectives	Awareness raising	Fundraising	Management & Administration	2024 Total	2024 Budget	2023 Total
Projects and programmes	Projects						
Awareness raising	1,332,856				1,332,856	1,390,300	1,403,686
Fundraising		307,203			307,203	201,000	182,227
Costs for outsourcing			421,212		421,212	329,300	278,758
				43,969	43,969	42,000	31,813
Staff costs	307,375	60,139	153,688	147,005	668,207	708,700	674,493
Accommodation costs	27,658	5,411	13,829	13,228	60,126	59,000	57,305
Office and General expenses	47,481	9,290	23,740	22,708	103,219	127,400	114,680
Depreciation	8,035	1,572	4,018	3,843	17,468	26,300	25,080
Total	1,723,405	383,615	616,487	230,753	2,954,260	2,884,000	2,768,042

Indirectly attributable costs (All amounts are in euros)

Costs allocation

All direct and indirect costs are allocated to 1) the objectives of ECF (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:

	2024 Actuals	2024 Budget	2023 Actuals
Costs allocation			
Projects, structural assistance	46%	47%	36%
Awareness raising	9%	8%	12%
Fundraising costs	23%	21%	29%
Management and administration costs	22%	23%	23%
Costs for personnel			
Salaries in the Netherlands	482,322	488,800	545,202
Social insurance premiums, insurance	69,246	74,700	75,809
Costs of pension facilities	61,627	65,700	66,676
Costs of volunteers	0	1,500	0
Benefits with regards to sickness	-78,555	0	-125,379
Other personnel costs	133,567	78,000	112,184
	668,207	708,700	674,493
Accommodation costs			
Rent	60,126	59,000	57,305
	60,126	59,000	57,305
Office and general expenses			
Office and general expenses	103,219	127,400	114,680
	103,219	127,400	114,680
Depreciation costs			
Depreciation costs	17,468	26,300	25,080
	17,468	26,300	25,080
Total of Indirectly attributable costs	849,020	921,400	871,559

On balance, the total of the indirectly attributable costs amounted to € 849,020 in 2024, which is 8.5% lower than budgeted (€ 921,400). 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. ECF'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.

	2024 Actuals	2024 Budget	2023 Actuals
Average number of Persons employed			
Cambodia Office team	3	3	3
Netherlands Office team	8	8	10
Laos Office team	1	1	1
Nepal Office team	3	3	3
Vietnam Office team	5	5	3
Tanzania Office team	1	1	1
As the average number of FTEs			
Cambodia Office Team	3,0	3,0	3,0
Netherlands Office Team	7,3	7,0	7,4
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	3,0
Tanzania Office team	1,0	1,0	1,0

Management model and remuneration

By January 1, 2024 the new structure has been inaugurated after new statutes were signed into law by the notary on December 5, 2023. So from that day onwards our Board has become the ECF Supervisory Board and the CEO has become Chairman of the Board/Director.

In 2024, ECF had a Supervisory Board for monitoring, supervising, and giving advice on ECF's overall operations, and a Chief Executive Officer (CEO) for the implementation of ECF'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 apply to employees. No loans, advances, or guarantees were provided to individual Board members in 2024. The salaries of the staff were based on a formalized salary structure (BBRA-scale).¹¹

The functions were grouped into categories based on the job characteristics.

¹¹ [From the Dutch: Bezoldigingsbesluit Burgerlijke Rijksambtenaren (Dutch Civil Servants' Pay Decree 1984 (BBRA)]

Supervisory board members

Name	Position
Mr A.M. (Thijs) van Praag	Chairman
Ms J.B.B. (Sascha) Bogerd	Treasurer
Ms D.M.P.J. (Denise) Go-Feij	Member
Mr D.B. (Drew) Keys	Member
Ms I.B. (Indira) Rombley	Member

Remuneration of the Chief Executive Officer (CEO)

The Board has established the remuneration policy and fee for the CEO in accordance with the Goede Doelen Nederland (Dutch Charities Association) regulation regarding the remuneration of Executive Directors (see 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 ECF, which resulted in BSD¹² score of 385 points. The related maximum annual income for 2024 is an average of € 122,552.

The actual annual earnings relevant to the assessment, at the applicable ceilings of CEO, Mr. Björn Stenvers, of € 110,200. This was well within both remuneration guidelines of Goede Doelen Nederland. The CEO did not receive any bonuses, loans, advance payments or guarantees. The employer's contribution to the pension scheme of the CEO amounted to € 15,755 (2023: € 14,563). Allowances for expenses were only granted based on actual costs incurred and contained no remuneration elements. ECF did not provide lease cars. The CEO did not receive an untaxable commuting allowance in 2024 nor in 2023.

¹² 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

	2024	2023
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
Remuneration (EUR)		
Yearly income		
Gross salary	95,213	86,584
Holiday allowance	7,084	6,753
13th month	7,903	7,149
Remuneration	110,200	100,486
Pension scheme paid by employer	15,755	14,563
Total of remuneration	125,955	115,049

Remuneration of ECF's goodwill ambassadors

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

Appropriation of result

The result for the 2024 financial year was € 740,250 (negative) due to extra 40 years Jubilee Project Activity Grants retrieved from our reserves. The CEO 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 48 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 ECF for 2024.

Chief Executive Officer

Björn Stenvers

Supervisory board

Thijs van Praag (Chairman)

Sascha Bogerd (Treasurer)

Denise Go-Feij (Member)

Indira Rombley (Member)

Drew Keys (Member)

Other information

Appropriation of result

The Supervisory board of ECF approved the annual accounts drawn up by the Chief Executive Officer. The annual accounts included a proposal for the appropriation of the result for 2024. The appropriation of results took the imposed restrictions on spending by third parties into account.

Supervisory board

- Ms Sascha BOGERD, Treasurer
- Ms Denise GO-FEIJ, Member
- Mr Drew KEYS, Member
- Mr Thijs VAN PRAAG, Chairman
- Ms Indira ROMBLEY, Member

Cambodia office team

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

Laos office team

- Ms Lattana SENGDALA, Project Officer

Nepal office team

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

Netherlands office team

- Mr Jop BRUIN, Institutional Fundraising
- Ms Margreet GEELS, Relations and Events Manager
- Mr Leander HANSEN,
Private Donors Fundraising Manager
- Mr Fred LASSCHUIT, Head of Finance
- Mr Darrel MARCO-VERZIJL, Information Specialist
- Mr Björn STENVERS, Chief Executive Officer
- Ms Tessa WORTMAN, Institutional Fundraising
Manager
- Ms Conny VAN ZIJP, Assistant Controller

Tanzania office team

- Mr Daniel Wilbard MASHELE, Project Coordinator

Vietnam office team

- Ms Lan LUONG THI QUYNH,
Country Representative
- Ms Xuan NGUYEN THI TRUONG, Project Officer
- Ms Van Anh NGUYEN, Awareness Officer
- Ms Kim PHAM, Administration and Finance
- Ms Thu LE, Project Assistant

Medical advisors

- Dr Paul ERNEST, Ophthalmologist
- Dr Marilette TESKE - STEHOUWER, Ophthalmologist
- Dr Alberta THIADENS, Ophthalmologist
- Dr Cees VAN DER WINDT, Ophthalmologist
- Dr Peter Jaap DE LINT, Ophthalmologist
- Ms Mandy NORDMANN, Research Orthopist



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 2024 included in the annual report

Our opinion

We have audited the financial statements 2024 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 2024 and of its result for 202 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 2024;
2. the statement of income and expenditures for 2024; 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 and 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 errors and fraud 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 e.g.:

- 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, 19 June 2025

Van Ree Accountants

J.K.J. (Carlo) van Egdom MSc

Certified auditor