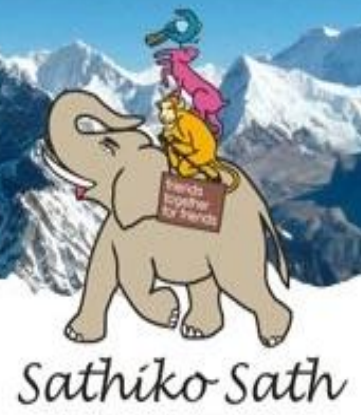


Annual Report Sathiko Sath

2024 - 2025



Foundation for the Education of Underprivileged Children in Nepal





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1. Summary

The school results were excellent again this year, everyone achieved a level of B or higher. This also applied to the three new children we admitted in April 2024, which is truly an outstanding achievement. Six students took their SEE, the final exam in grade 10, and passed with excellent grades. The SEE exam is an important milestone, after which students have the opportunity to either pursue further studies in higher or vocational education, or leave the SkS program and start working. Academic results are important in this context as they partly determine the options for further development.

Last year, twelve students graduated in grade 12 and left the SkS program. As a result, we started the Nepalese school year that began in mid-April 2024 with 29 SkS children. This is significantly below our target number of about 40 children. To get back to our target number, we have admitted 7 new kids for the school year that began in mid-April 2025. For the next 3 years, we plan to recruit 5 new kids each year.

On March 4, 2024, Sathiko Sath existed 15 years. To celebrate this, we organized challenge trips in Nepal and a special event, a virtual trekking from Utrecht to Mount Everest. These initiatives created a significant financial contribution.

Once again, it has been proven that our program Teaching The Kids is a huge success. Within this program, our graduate SEE students teach for 2 months at the village school or in the region they come from. Both the teachers at these local schools and our students themselves are very enthusiastic. This program also noticeably boosts our students' self-confidence.

The spring of 2025 our hostel was made independent, in accordance with new requirements of the Social Welfare Committee (SWC). After consultation, it was decided that our Mrs. Reba Kumari Dangol (Ratna's wife) will become the director of the independent hostel and that our Mr. Ratna Kaji Dangol will remain the daily manager of the Sathiko Sath Nepal (SSN) foundation. It is a significant concern how this will ultimately work out financially as it will lead to higher costs in Nepal.

In this financial year, we achieved a result of €30,430, which is the best result since the founding of Sathiko Sath. This positive result was mainly due to one-off windfalls. We notice that costs in Nepal are rising sharply. For the coming year, we expect a negative result, as the one-off windfalls will disappear and costs in Nepal will increase.

Due to all donations, our children have enjoyed good education in a trusted, familiar environment. Without these donations, Sathiko Sath would not be able to do its work. We are very grateful to all donors for this!

2. The children of Sathiko Sath



April 2025: 7 new SkS kids

Composition of the group

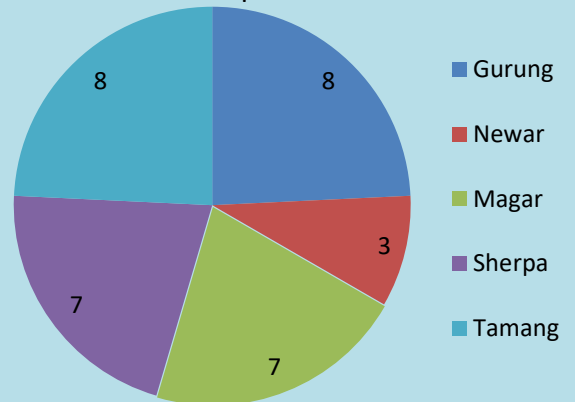
At the beginning of the school year in mid-April 2024 (the school year in Nepal starts in mid-April), we started with 3 new kids in grade 1. At that time, we had 29 children, of whom 27 were at the Little Angels' School (LAS). Unlike last year's large group of 12, only 2 candidates were working on their SLC (School Leaving Certificate) in grades 11 and 12: Sarita Gurung at Mahendra School and Sarita Syangtang at MOLISS (Moonlight Secondary School).

For the school year starting in mid-April 2025, another 7 children have been admitted, of whom unfortunately 1 had to leave our program due to homesickness. Currently, 33 children are enrolled in the Sathiko Sath program.

For years, we have strived for a balanced composition both in terms of age and the number of girls and boys. We also aim for an approximately distribution across the 5 ethnic groups from which we select.

This year we have made a significant step in this. A good balance has been achieved between the number of children per ethnic group as well as the number of girls and boys.

Number of children per ethnic group
Mid-April 2025



Overall, the school results were excellent and almost always at level B or higher. This also applied to the three new children (Gyalchen Sherpa, Liza Tamang, and Meri Tamang). This is truly an amazing achievement, considering that they had to adapt to a new environment, and could speak neither Nepali nor English at the beginning of the school year. Once again, kudos to the hostel team!



The 3 new kids medio april 2024



Also this year, there were children that performed exceptionally well on the LAS. Manoj Shresta and Rajani Gurung from class 2 both received a certificate for handwriting; the first for Nepali, the second for English.

This reporting year 6 SEE (Secondary Education Exam) candidates did the final exam in grade 10. The results came out on June 27 and they all passed with excellent grades. Thanks to this good final result, everyone is eligible to proceed to grades 11 and 12, with half of the school fees being covered by Sathiko Sath. Their parents will cover the other half. Asmita, Sonika, Ramita, and Furba have decided to continue grades 11 and 12 at Little Angels' College. Ramita will study Science, while the other three students will pursue Management. Saru and Nichok chose MOLISS instead of Little Angels' College and will study Management and Education. The choice for MOLISS instead of LAC was made for financial reasons and to experience the challenge of a different environment, but also because LAC does not offer Education as a Plus 2 course.



From left to right: Sura Lama, Sonika Tamang, Furba Sherpa, Asmita Pulami, Nichok Sherpa, Ramita Shrestha

Never before in the history of Sathiko Sath such a large group (see photo below) took the SLC final exams for grade 12 in the reporting school year. In September 2024, they all received their results. Two re-examinations were needed and fortunately also Yangi Sherpa and Mingmar Gyalje Sherpa passed their SLC. We know that 9 of this group went on to study for their bachelor's degrees. In addition, one student also completed their vocational training in pharmacy.



Students who passed their grade 12 SLC final exam (Yangi Sherpa missing)

Fun events in the hostel

There is hard work being done in the hostel and we are happy with the results. But there is also room for sports and relaxation. You can leave that up to Ratna!

In January, our former student, Dolma Sherpa, came to the hostel to give dance lessons. All the children enjoyed it and participated enthusiastically!



During the visit of our board members Charles and Eef last March, the Holi festival was celebrated. Children mainly paint their faces and their clothes with cheerful purple-lilac colors. Of course, the dye can be washed out again!

In April, Reba is put in the spotlights; it's Mother's Day.



Also in April, a group of volunteers, including the father of one of the children who is a furniture maker, refurbished the hostel's furniture. They checked all the chairs and also repaired the paving at the entrance of the hostel.

3. Special projects

3.1 Celebration of the 15th anniversary

On March 4, 2024, Sathiko Sath turned 15 years old. In this context we organized two sponsored trips. In mid-October 2024, nine participants, accompanied by board member Taco Remmers as trip leader, departed for Nepal for the Sathiko Sath Numbur Challenge sponsor trip. The day after arriving in Nepal, the participants visited the hostel and the Little Angels' School, where they met Mukunda Raj Sharma, the school principal. He gave Sathiko Sath a nice compliment. He explained that although it is common for NGOs to support education for children at Little Angels' School, only Sathiko Sath has been doing it for 15 years. And in April 2025, there were two participants for the Khopra Danda Challenge sponsor trip.

In addition, on August 24, 2024, a virtual trekking from Utrecht to Mount Everest was launched. With 68 participants, it was definitely a great success. The sponsored trips and the virtual walking journey together raised almost €24,000.



Special donation

In May 2025, Pim Verlaan went on a Challenge trek to the base camp of Mount Everest. He followed a challenging route and raised money for Sathiko Sath. Pim ultimately collected €4,777! An amazing achievement. Once back in Kathmandu, he visited the hostel where he symbolically handed over the amount to Ratna and the children. He also visited the children at the Little Angels' School and had a conversation with the school principal.

3.2 Teaching The Kids (TTK)

Our Teaching The Kids project (TTK) is intended to give students who have passed their SEE exam (10th grade final exam) the opportunity to teach for 2 months at the village schools in the village or region they come from. This way, they can give something back to their village and community. The results from past years have proven that this program is a success.

Also this year, all 6 graduated female students participated in TTK. They taught English, craft, art, and dance. To prepare them well, they received a short training in basic teaching skills at LAS. It is great that LAS dedicates time and attention to this. At the end of the training, there was a meeting with Mr. Mukunda, director of LAS, to wish them success.

After the preparation at the LAS, there was a small party at the hostel where our graduates met with the Nepalese board, and they all received a package of office supplies that they could use in their classes. Notably, four of them wrote a detailed report about their experiences with TTK. Parts of these reports were published on Facebook. A more extensive report can be found on our website.



4. Management report and results

4.1 Management report

During the reporting year (July 2024 – July 2025), 5 board meetings were held and a 'retreat day'. Three of these meetings were held online and one face-to-face in Amersfoort.

The summer and autumn of 2024 were primarily focused on organizing and carrying out the challenge trips that we had arranged for our 15th anniversary. The challenge trips to Nepal were organized in collaboration with Sunita Reizen by Charles Halberstadt, and the virtual challenge trip was carried out by our board members themselves. Additionally, 4 board members personally participated in the 16-day Numbur trekking in November.

In the spring of 2025, we mainly dealt with the issues around the autonomy of our hostel, in accordance with the new requirements of the Social Welfare Committee (SWC). This was also an important topic of discussion during the annual board visit to Nepal, which this year was undertaken by Charles and Eef in March 2025. After discussion and consultation, it was decided that our Reba would be the most suitable director for the autonomous hostel and that our Ratna would remain the daily manager of the Sathiko Sath Nepal (SSN) foundation. A considerable concern remains how this will ultimately work out financially. What is clear, however, is that it will lead to higher costs in Nepal.

In early April 2025, we held our 'retreat day' to reflect on the next 5 to 10 years. We first conducted a SWOT analysis and then a brainstorming session to address our weaknesses and enhance our strengths. We concluded that we want to continue in the current manner and remain a small organization in which we personally know our children and, if possible, also their parents. So, a maximum of around 40 kids in our portfolio and no major changes to the current policy. We do aim for more and younger donors. We will also continue to pay attention to our graduates (how are they doing? Can we still help them? Can they help each other? etc.). Based on the results from this 'retreat day,' we have updated our policy document and published it on our website.

Thanks to the continuous efforts to publish news on our website, newsletters and social media like Facebook and Instagram, we seem to have more contact with young people. Our financial situation has developed positively in this reporting year, particularly thanks to occasional donations.

4.2 Our numbers – since the start of Sathiko Sath



Number of SkS children

84

Number of graduates SEE

57

Number of upper secondary education via SkS

39

Created work

71 myr

Number SkS children 24/25

33

Income per SkS child

€ 3,633

Costs per SkS child

€ 2,558

Up to and including the current reporting year, SkS has provided 84 children with high-quality education. That is equivalent to approximately 711 school years.

Of the 84 children, 57 students have now passed their SEE exam (grade 10 final exam), of which 6 students in this reporting year. Their academic results are well above the national average, with almost all our students achieving grade A or B (very good to good).

After the SEE exam, 39 students continued their education through Sathiko Sath. Twenty-six students went to the LAC, five to MOLISS (grades 11/12 programs), and eight students pursued a vocational course. Next year, we have four students at the LAC, two at MOLISS, and one at Mahendra.

Through the efforts of Sathiko Sath, 71 person-years of work have been created for the hostel staff over 16 years. In addition, each year 2 to 4 months of work has been created by hiring – mainly – tutors and specialists for vocational and further education testing.

At the end of this reporting year, we had 33 children in the Sathiko Sath program, of which 16 were girls and 17 were boys. In the coming years, we want to grow again to our desired number of around 40 kids. To achieve this, we plan to admit 5 children each year over the next 3 years.

The income per child is well above expectations due to the additional revenue from the successful anniversary campaign. The income is sufficient again this year. However, a significant portion of it is one-time. We will therefore continue to strive for more structural income, for example through multi-year donation agreements.

Costs in Nepal continue to rise and are now well above the desired level of €2,000 per child. In particular, the cost of living in the hostel has increased sharply due to high inflation. Because we have fewer children than desired, the costs per child are relatively high. Personnel costs are also higher due to the introduction of the pension system.

Companies/institutions /funds) that support us (excluding funds that wish to remain anonymous)

Stichting Nelis van Dril



Fue/d



Sunita Reizen
De Himalaya specialist



ZCENE
MOVING MEDIA COMPANY



IFS
DINAMIEKE COÖPERATIE



Stichting Charity Fund Rijsholt

4.3 Thank you donors!

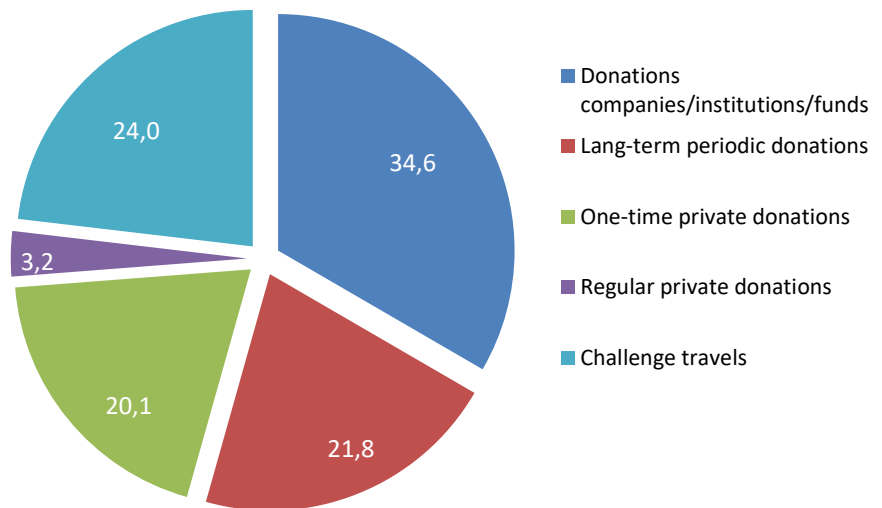
Sathiko Sath cannot start anything without the donations from our supporters, both individual donors as well as companies, institutions, and foundations. We are very grateful for these contributions.

Not only do we personally thank our friends for their contributions, we also want to involve everyone in our work. We do this by sharing updates about the developments of Sathiko Sath and also about the changes that the sponsors' contributions have brought about through our website, via Facebook, and with our newsletters.

Through the successful anniversary campaign with 2 challenge trips and the virtual walk to Nepal, we received nearly €24,000 in additional income. The other periodic and one-time donations from companies, institutions, and individuals were slightly lower than last year. Once again, our heartfelt thanks to all our donors!

Number of donateurs	2024 - 2025	2023 - 2024	2022 - 2023
Companies/institutions/funds	7	11	9
Lang-term periodic donations	35	32	30
One-time private donations	67	58	44
Regular private donations	12	11	9
Actions (Challenge travels, et cetera)	173		1

Donations and gifts 24/25 (x € 1,000)

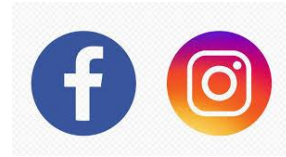


In this reporting year, €103,683 was donated. This is over €14,000 higher than the previous reporting year.

4.4 Acquisition and public relations

We spent a lot of effort on the database of donors and benefactors. During the reporting period, Sathiko Sath had about 530 followers on Facebook, from both the Netherlands and Nepal.

On Instagram, Sathiko Sath had around 40 followers. A total of 90 posts were made from both Nepal and the Netherlands. In addition, our alumni have their own Facebook group.



On the Sathiko Sath website, seven news items were published relating to the reporting year. Twice, newsletters were sent to all subscribers via Mailchimp.

5. Outlook

The main challenges for the coming year are:

- Monitoring the consequences of steps to make our hostel autonomous, both in terms of operations and financials.
- To bring the number of children back to our desired number of around 40, we admitted 7 new children in April 2025, one of whom dropped out due to homesickness. For the next school year starting in April 2026, we plan to recruit 5 new children again, and for the following 2 years, we aim to recruit 5 children annually. We also want to ensure that the local management team is strong enough to guide them properly.
- Further increasing our number of donors and sponsors.
- Restarting the Training The Teachers (TTT) project. This project (that will likely start with a pilot) aims to train local village teachers in teaching the English language to local children. In doing so, we can help even more underprivileged children. In the coming year we need to assess the organization and financial backing.

6. Financial report

The financial year 24/25 closed with a positive result of €30,430. This is the best result since the founding of Sathiko Sath. We are pleased that we have been able to add this amount to the reserves, but we keep in mind that this positive balance was achieved due to one-off windfalls. Past results offer no guarantee for the future.

On the income side, there was the success of the anniversary campaign in the autumn of 2024. The virtual trek to Mount Everest not only generated a lot of healthy activity from about sixty participants but also brought in an amount of approximately €16,500. The Numbur trek and the Khopra Danda trip accounted for about €7,500. Through these campaigns, we received a total of nearly €24,000. Additionally, there was the campaign by Pim Verlaan, which raised €4,777.

The amount of other income from one-time donations, corporate and foundation sponsorships, and annuities was slightly lower than the previous year. Overall, revenues increased by €14,603.

On the expense side, we spent €2,625 less in Nepal. The decrease is mainly due to thirteen students leaving the hostel in the previous year. Twelve students graduated from LAC/MOLISS, and one student completed their vocational training in pharmacy. There are currently fewer children in the hostel, but this will gradually increase again in the coming years.

In contrast, there have been increases in various cost items. Personnel costs have gone up. Starting this year, we are paying pension premiums for permanent employees. These are therefore structural costs. The cost of living is also rising in Nepal.

Other costs have decreased by €4,085. The previous year, these were temporarily higher due to the production of the new promotional film. Overhead costs amounted to 7.1% of total costs, which is higher than our target percentage of 5%.

The conclusion is that we have had a fantastic financial year. For the coming year, we expect a negative balance because the one-time windfalls will disappear and costs in Nepal will increase.

Thanks to our reserves, we can take a hit, but we need to make a plan to structurally increase our income.

Expenses on the SkS objectives

Sathiko Sath wants to maximally apply the funds to the stated objectives of Sathiko Sath. In this reporting year, 91.9% of the expenses were spent on the objectives, excluding expenses for fundraising.

Sathiko Sath aims to keep the costs of running the foundation, the so-called overhead costs, as low as possible. These costs, such as administration, management, and board expenses, amount to 7.1% this year. Although the ANBI standard is 10% and we are therefore well below that, our target figure is 5%. More than two-thirds of the overhead costs consist of travel and accommodation expenses for the work visit to Nepal. In particular, the costs for plane tickets have risen sharply.

Expenses of Sathiko Sath Nepal

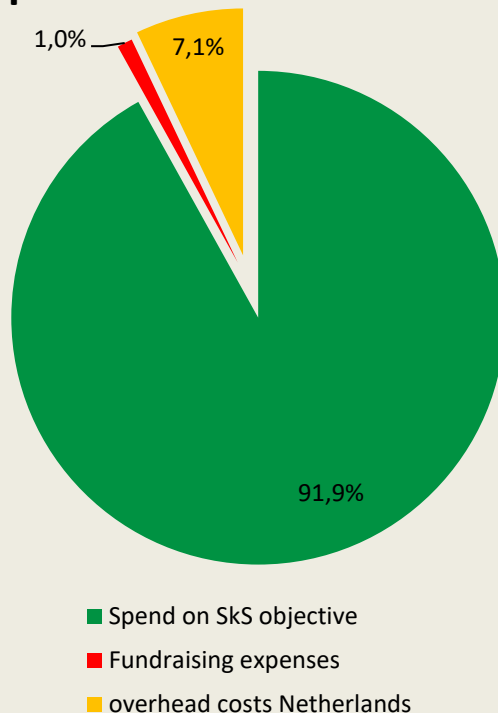
This diagram provides insight into how the funds were spent by Sathiko Sath Nepal. This concerns €78,882 in expenses (previous reporting year €71,507).

The most notable items are:

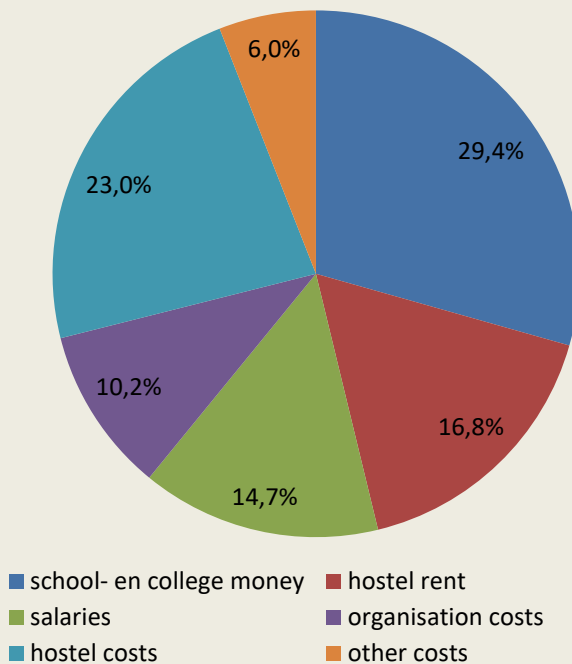
- Compared to last year, the costs for school and college fees have decreased significantly because we had fewer children.
- The costs for food and beverages have risen sharply, as have salary costs due to the buildup of pension contributions.

The expenses of Sathiko Sath Nepal are recorded in the 2024-2025 annual financial statements, which were approved by the board in Nepal in September 2025. The financial statement was prepared with and approved by Baker Tilly Accountants in Kathmandu.

Expenses SkS Netherlands



Expenses SkS Nepal



The organizational costs relate to expenses for management, audit, hostel maintenance, and taxes

Attachment 1: Annual financial statement Balance 2024 - 2025



ACTIEF

(in euro's)

	<u>Toelichting</u>	<u>14 juli 2025</u>	<u>14 juli 2024</u>
VLOTTENDE ACTIVA			
Liquide middelen	1	<u>145.387</u>	<u>116.233</u>
		<u>145.387</u>	<u>116.233</u>

PASSIEF

(in euro's)

	<u>Toelichting</u>	<u>14 juli 2025</u>	<u>14 juli 2024</u>
Eigen vermogen			
Stichtingskapitaal	2	<u>134.575</u>	<u>104.145</u>
		134.575	104.145
Kortlopende schulden en overlopende passiva			
Schulden aan leveranciers en handelskredieten	3	-	599
Overlopende passiva		<u>10.812</u>	<u>11.489</u>
		<u>10.812</u>	<u>12.088</u>
		<u>145.387</u>	<u>116.233</u>

Attachment 1: Annual financial statement

Statement of income and expenditures

2024 – 2025



	15-07-2024 t/m 14-07-2025		15-07-2023 t/m 14-07-2024	
	€	In % van de baten	€	In % van de baten
Baten	103.683	100,0	89.080	100,0
Directe lasten	-68.882	-66,4	-71.507	-80,3
Baten -/- directe lasten	34.801	33,6	17.573	19,7
Overige bedrijfskosten	6.045	5,8	10.628	11,9
Som der exploitatielasten	6.045	5,8	10.628	11,9
Exploitatieresultaat	28.756	27,7	6.945	7,8
Financiële baten en lasten	1.674	1,6	642	0,7
Resultaat	30.430	29,4	7.587	8,5

De specificatie van de toename van het resultaat van € 22.843, ten opzichte van de periode 15 juli 2023 t/m 14 juli 2024, is als volgt:

	15-07-2024 t/m 14-07-2025
Toename baten -/- directe lasten	17.228
Afname overige bedrijfskosten	-4.583
Per saldo afname som der exploitatielasten	-4.583
Toename exploitatieresultaat	21.811
Toename financiële baten en lasten	1.032
Toename resultaat	22.843

*“Education is the movement
from darkness to light”*

(slogan in the study room of the hostel)



Foundation Sathiko Sath
ANBI: RSIN 8205.07.738
KvK: 01146741
Bank account: NL12 RABO 011 046 0626
Email: info@sathikosath.nl

Board:

Charles van Voorst Vader (chairman)
Elizabeth Verkuil (secretaris)
Ivo Lichtendahl (treasurer)
Taco Remmers (member)
Angelique Toonen (member)
Eef de Boer (member)

Advisors:

Hilde Noë (founder)
Frans van Meerwijk (founder)

If you want to know more about Sathiko Sath, then visit our

Website www.sathikosath.nl

Facebook www.facebook.com/Sathiko-Sath-222656087747108

Instagram: <https://www.instagram.com/sathikosath/>

UBO
registered

Algemeen Nut
Beogende Instelling

ANBI

Sathiko Sath