

Annual Report

2025



SAFE DRINKING WATER
IS EVERYONE'S BUSINESS

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Editorial

Dear friends,

2025 was such an intense year that it feels as though it lasted far longer than 12 months. And yet, it was within this relatively short span that so many events unfolded.

This year was marked by multiple crises: an armed conflict between Thailand and Cambodia, the near-simultaneous overthrow of governments in Madagascar and Nepal, and the international development sector shaken by the shock of USAID’s closure. Nothing had foreshadowed these difficulties, nor their many consequences for the communities we support through our projects.

In the face of these challenges, our teams embodied a powerful message: that of a resilient organization, deeply rooted in local realities, capable of adapting to volatile contexts and of continuously delivering an essential service — access to safe drinking water — even in times of emergency.

I would like to thank all of our friends and partners, who enabled us to navigate these crises with the necessary resources and flexibility.

2025 also marked an important transition year for our organization. In September, Pierre-André Têrisse succeeded Julien Ancele after ten years of leadership as Chief Executive Officer. I would like to sincerely thank Julien for his commitment, which allowed 1001fontaines to reach decisive milestones. I also warmly welcome Pierre-André.

Thanks to our teams and local partners, 1.5 million people can now drink safe water every day, including nearly 400,000 children who benefit from free water deliveries at school. The impact of 1001fontaines thus continued to grow in 2025 despite the overall context. Ensuring the quality of our water all the way to the point of consumption and maintaining continuity of supply remain, more than ever, vital services.

2026 will certainly bring new challenges, but with your support and trust, I am confident that 1001fontaines, driven by its dedicated team, will continue to grow in a resilient and sustainable way.

Yours sincerely,

Yves Bernaert
Chairman, 1001fontaines



Word of the CEO

My first months at 1001fontaines have been dedicated to listening to our teams and volunteers, as well as visiting each of our countries of operation. I also met with François Jaquenoud, our co-founder, as I wanted to hear firsthand about the origins of this remarkable journey. From these exchanges, two words stood out to me, words that I believe lie at the heart of the 1001fontaines project: **scale and innovation**.

Scale: More than 4 billion people still lack access to safe drinking water.

Faced with this reality, one question arises: how can we do more?

Scaling up means, of course, replicating sustainable solutions.

In Cambodia, twenty years ago, it all began by serving a handful of villages. Today, the program spans 18 provinces and more than 350 water kiosks. We then designed and expanded another model in Madagascar, in the city of Tamatave. Nearly two years ago, we began developing a pilot in Bangladesh, tailored to the villages of the country's southwest. And in 2025, we launched a project in Nepal. These now represent four distinct projects.

But beyond entering new geographies, the challenge is also to think bigger. In Cambodia, 10 million people live in rural areas; in Bangladesh, on a similarly sized territory, there are over 100 million. **How can we meet these needs, as we have done in Cambodia, but on a much larger scale?**

Innovation: Innovation lies at the core of our journey and, in my view, is the key to scaling up. Grounded in field experience, it responds to the needs of both our teams and local communities. In Cambodia, it all started by adapting UV lamps used in alpine refuges to treat water at minimal cost. In Tamatave, innovation took the form of urban kiosks supplied by a single production unit, and the reuse of vegetable oil jerrycans instead of importing plastic.

It is through these innovative solutions, tailored to local realities, that we will address the major challenges ahead for 1001fontaines:

- **in Bangladesh**, scaling our pilot to one region, then two, and ultimately across all rural areas of the country;
- **in Nepal**, building on the pilot to explore new pathways;
- and **in Africa**, identifying one or more entry points from which we can scale.

Growing through innovation, the 1001fontaines project is more alive than ever—paving the way for a new path over the next 20 years.

Kind regards,

Pierre-André Térissé
CEO, 1001fontaines



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Overview

Since 2004, 100fontaines has been designing and deploying sustainable safe drinking water solutions for vulnerable populations.

Rural areas



Depending on population density, the drinking water production site can be either a water kiosk managed by a contractor, or a medium-sized infrastructure operated by larger teams. The site produces and delivers 20-liter bottles of drinking water to consumers' homes, including the most isolated.

Urban areas



In urban areas, larger water production facilities serve decentralized sales outlets, close to the homes of low-income populations.

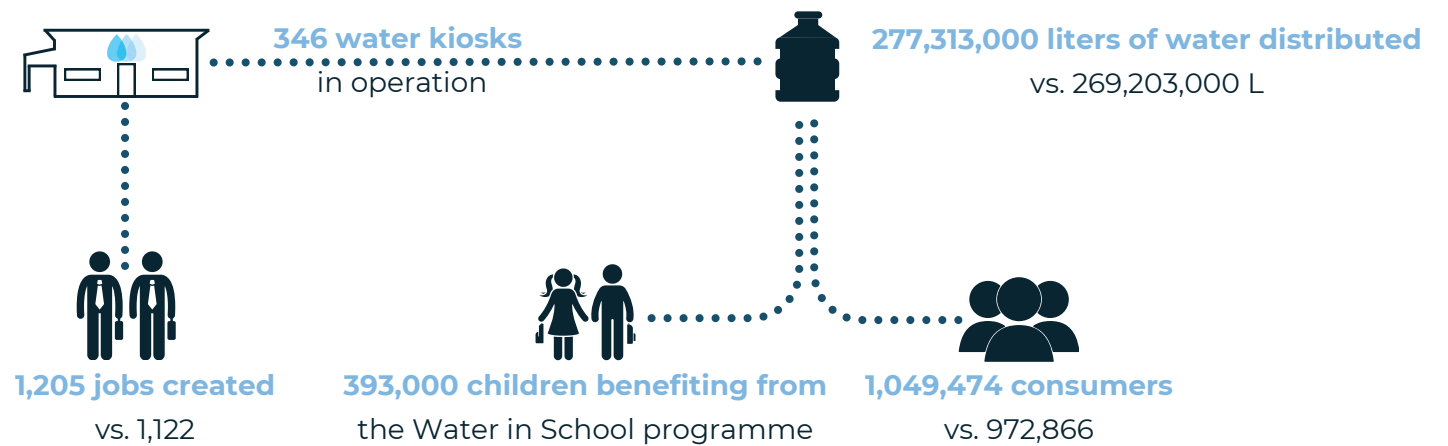
The quality of our water is guaranteed from production to consumption, in line with our organization's vision: working towards a world where everyone can drink safe water at an affordable price.



Context

In 2025, our network of water kiosks continued to improve its performance, notably thanks to ongoing training for entrepreneurs and investments in production and delivery tools. The launch, in December 2025, of a higher-capacity production unit, the water kiosk 600+, also represents a major step forward. This new infrastructure will enable the production of up to 600 bottles per day, compared to 100 for traditional water kiosks. At the same time, we continued to expand the Water in School program in order to ensure sustainable access to safe drinking water for schoolchildren.

Key figures 2025 vs. 2024



Objectives 2026

- Launch two water kiosks 600+
- Better understand climate resilience challenges through a risk assessment conducted with the University of Technology, Sydney
- Further institutionalize the Water in School program by strengthening its integration into public policies
- Define and implement the three-year plan for Teuk Saat 1001



MADAGASCAR

ranontsika
Local partners: Ranontsika and Colab



BANGLADESH

Local partners: Uttaran and Uttaran Communities Ltd

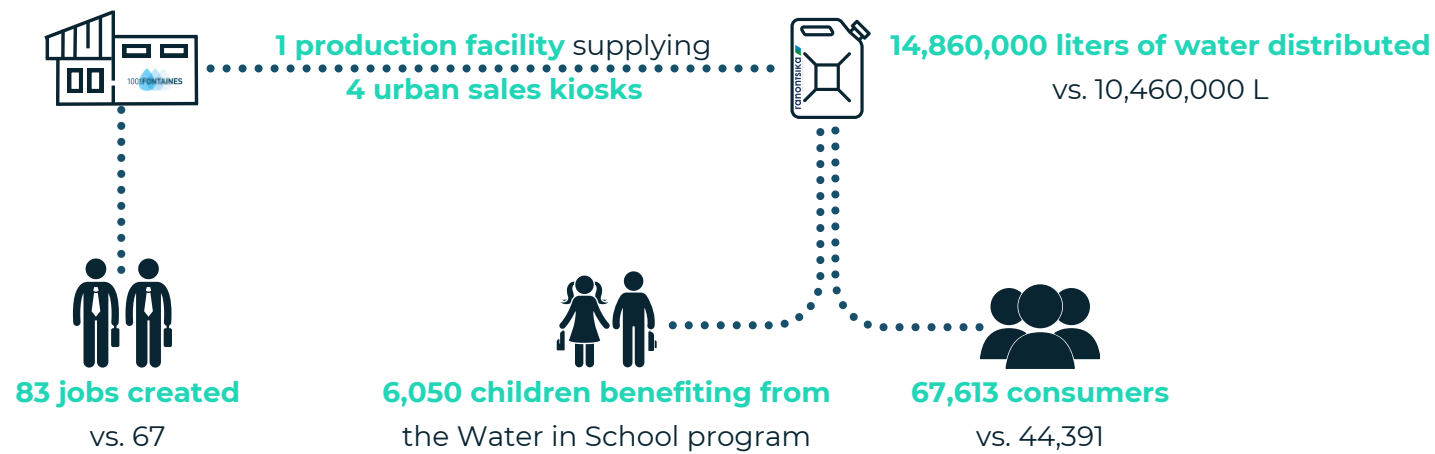
Context

Our “Hub & Spoke” model implemented in Tamatave continues to demonstrate its potential, both in terms of impact and economic viability. The existing production facility has reached full capacity, requiring reinvestment as well as a deeper reflection on growth prospects in the city. In addition, in a context of political and environmental instability, teams showed strong resilience in 2025, ensuring service continuity even in times of crisis while preparing for future growth opportunities.

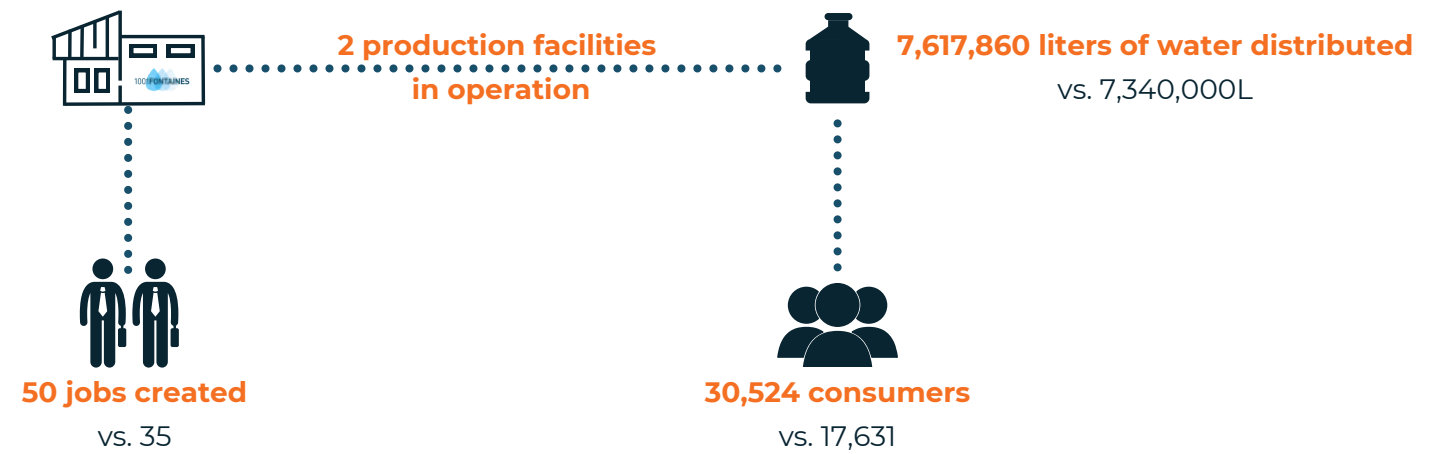
Context

In 2025, the NGO Uttaran and 1001fontaines collaborated throughout the year to validate the economic viability and scaling potential of the Uttaran Paani project, deployed in southwest Bangladesh. After launching a second production facility in Debhata in July, we focused on improving water quality processes and optimizing delivery models to efficiently serve households located around production sites.

Key figures 2025 vs. 2024



Key figures 2025 vs. 2024



Objectives 2026

- Complete the increase in production capacity in Tamatave through upgrades and the acquisition of new delivery vehicles
- Launch replication of our model in another major city, with ongoing exploration in Mahajanga
- Continue developing social programs, particularly Water in School

Objectives 2026

- Finalize the pilot project launched in 2024
- Focus efforts on developing water sales to have production facilities reach financial sustainability
- Define the next phase of deployment in Bangladesh

CELEBRATING 20 YEARS OF EXCELLENCE IN CAMBODIA

In November 2025, our local partner **Teuk Saat 1001** celebrated its **20th anniversary during a ceremony in Phnom Penh**, bringing together staff, 50 entrepreneurs, and members of the Board of Directors for a day of discussions and celebrations.

Built on its national network of water kiosks—small production and distribution units for refillable bottled water—**Teuk Saat 1001 has, over the years, become a key player in access to safe drinking water in rural Cambodia.**

The anniversary was marked by the Giant Puppet Project, during which participants created giant puppets in the colors of Teuk Saat 1001 and the O-we brand.

A transformative impact on Cambodian communities

Teuk Saat 1001 plays a critical role in improving access to safe drinking water in rural areas. At the heart of the model, **our entrepreneurs contribute to both community health and local economic development.**

Each water kiosk generates a significant impact:

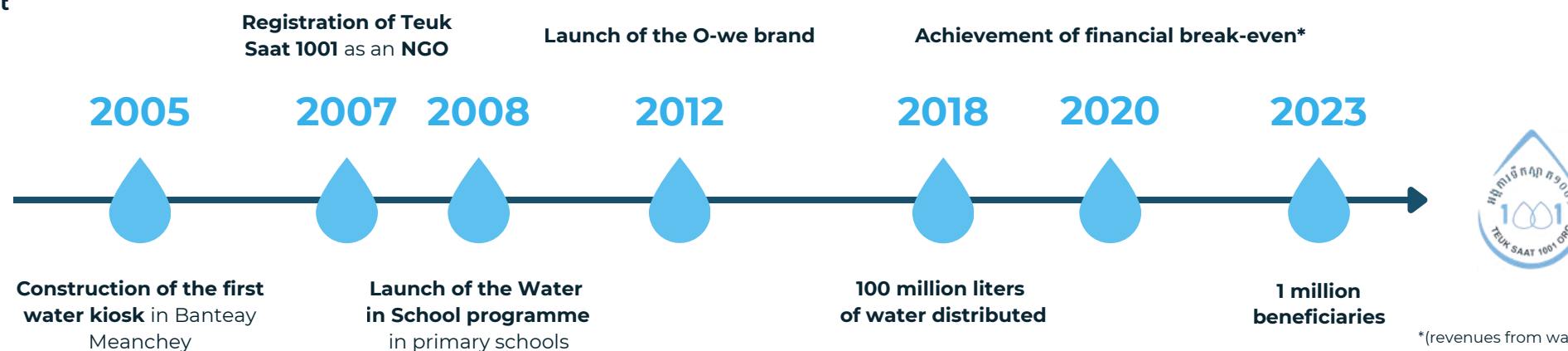
- 3,000 consumers drink O-we water daily
- 1,000 children benefit from free safe drinking water at school through the Water in School program
- 3 jobs are created directly within the community

With a **network of 346 active water kiosks** as of December 2025, Teuk Saat 1001 has significantly **transformed access to drinking water in rural Cambodia**, making the refillable 20-liter bottle a preferred solution for communities seeking safe water.

Over ten years, the share of the rural Cambodian population in our areas of operation consuming bottled water has increased from 8% to 24%, while the share relying on river water has dropped from 22% to 8%. This positive trend highlights both the impact and the potential of our projects on health, as well as on education, with the Water in School program now benefiting 20% of the country's schoolchildren.



Over the past 20 years, Teuk Saat 1001 has reached major milestones that reflect the scaling of its model



* (revenues from water sales covered all operating costs)



Recent innovation initiatives have also demonstrated the strong potential of existing water kiosks:

- The water kiosk 2.0, with improved design and increased capacity, has led to higher sales at upgraded sites
- The program to add delivery vehicles has brought in new customers
- Training initiatives, including the Black Belt program and seminars for entrepreneurs and advisors, have strengthened best practices

Striving for excellence: vision and priorities for the future

Despite these achievements, access to safe drinking water remains a challenge in rural areas. Even in the communes where we operate, one-third of the population still consumes unsafe water. This celebration thus also marked the **launch of Teuk Saat 1001's new strategic direction.**

The year 2026 will mark the final phase of network expansion—a major milestone in the organization's history. However, this is not the end of the journey. The organization will now focus on increasing sales at existing sites by:

- Making infrastructure resilient to climate change
- Expanding production and distribution capacity
- Improving efficiency, particularly through digitalization initiatives
- Continuing to train teams and entrepreneurs



Through this plan, **Teuk Saat 1001 aims to reach 2 million consumers** over the next ten years, while strengthening its financial sustainability to ensure long-term infrastructure maintenance.



FROM PIVOT TO SUCCESS STORY: CREATING IMPACT IN URBAN AREAS

Transforming access to safe drinking water in Tamatave Resilience in a challenging context

In Tamatave, Ranontsika, the Malagasy partner of 1001fontaines, operates a drinking water production facility that produces and distributes affordable, safe water for urban households lacking access to this essential resource. Water is purified locally and distributed across the city in refillable 20-liter jerrycans through local distribution points.



Luke Barrett
Executive Director, Ranontsika

“Five years after our production facility was launched, the number of jerrycans produced annually has increased tenfold, with a 42% rise in 2025 alone.”

Today, **more than 68,000 consumers—nearly 15% of Tamatave’s population—drink Ranontsika water.** These results are driven by a committed and growing team: staff numbers increased from 67 to 83 employees in 2025.

Seasonal workers are gradually transitioning to permanent contracts as demand rises, while opportunities for internal promotion continue to expand.



Visit to the Ranontsika Project by the French Ambassador to Madagascar

Beyond Tamatave, this model could also prove relevant for other cities facing similar challenges in access to safe drinking water. A pre-launch study conducted in Mahajanga, with the support of Practica, a consulting NGO, confirms the potential for replicating this service.

Operating in Madagascar remains challenging, making these results all the more significant. In 2025, periods of political tension and waves of strikes created a climate of uncertainty, affecting public administration and slowing certain collaboration processes with local partners.

Our teams had to adapt while maintaining operations—particularly in the face of operational challenges, for example, when importing consumables required for our laboratory, which conducts weekly water quality testing.

In addition, recurring shortages in the water network placed significant pressure on the service. A striking example in 2025 was the failure of the dam supplying the network, which left the population without running water for several days. In this context, the Tamatave team demonstrated remarkable resilience, ensuring continuity of operations and guaranteeing tens of thousands of families access to safe drinking water.



At the same time, climate shocks continued to affect water availability. During cyclone alerts earlier in the year, households built up reserves of safe drinking water in anticipation of possible disruptions, leading to sudden spikes in demand.



Once again, the Tamatave team demonstrated strong adaptability by maintaining services and ensuring that tens of thousands of families could access safe drinking water when they needed it most.

In the face of all these challenges, our priority remains to consolidate the progress we have made with our project in Tamatave as we prepare to expand to other cities across the country.

REFINING OUR MODEL: THE MID-SCALE APPROACH

After demonstrating the relevance of our services in both sparsely populated rural areas and densely populated urban contexts, we are now taking on a **new challenge: adapting our model to densely populated rural areas through a mid-scale production approach.**

In **Cambodia**, our network of water kiosks, operated by local entrepreneurs, has proven particularly effective in **sparsely populated rural areas** (around 10,000 inhabitants), with home delivery organized at the village level.

In **Madagascar**, on the other hand, a single production unit supplying distribution points is a model better suited to **large cities** (around 500,000 inhabitants).



The bet on an intermediate approach

However, there are **densely populated rural areas** (50,000 to 100,000 inhabitants) that fall between these two realities:

- High demand for water could overwhelm small-scale water kiosks,
- While our distribution-point model would not meet people's expectations in terms of home delivery.

To address this challenge, **we are currently developing an intermediate model: supplying several villages or small towns from a single, larger production site, combined with a door-to-door delivery system.**

Our pilots in Bangladesh and Nepal will serve as learning platforms to identify the right balance between impact and financial sustainability.

Bangladesh: optimizing the size of production units

The Uttaran Paani project, in southwestern Bangladesh, is our first experiment with the “mid-scale” approach. It is testing different sizes and locations of infrastructure to determine optimal production capacity and coverage. Despite flooding and protests, our pilot project progressed steadily throughout 2025.



Zahid Shashoto
Project Lead, Uttaran Paani

Since 2023, Uttaran Paani has been delivering 20-liter containers of safe drinking water directly to households in the Tala area, demonstrating the market's viability.

In mid-2025, a second production unit was opened in Debhata, while a third production facility in Tala is planned for 2026, with a capacity of 1,900 containers per day compared to 1,200 for the previous unit.

The close collaboration between Uttaran and 1001fontaines has been crucial to the project's success.

An initial mission carried out from September to December 2025 by a 1001fontaines engineer focused on water quality, technical processes, and capacity building. A second engineer then conducted three short missions, working with Uttaran on industrial topics, as well as supplier selection and distribution strategies.



Debhata Production Facility



Mehedi Hasan, Operations Manager at Uttaran Paani and Martin Dubuisson, Operations Coordinator

This support made it possible to develop standard operating procedures, strengthen water quality monitoring systems, optimize delivery vehicle choices, and implement financial reporting tools.

As the final year of this pilot approaches, we are ready to identify the most effective plant sizes and coverage areas, as well as pathways to financial break-even, with the objective of **reaching 1 million people in southwestern Bangladesh.**

REFINING OUR MODEL: THE MID-SCALE APPROACH

Nepal: testing different infrastructure management models

Despite the abundance of groundwater in the country, access to safe drinking water in the Terai region—home to nearly half of the population—**remains very limited**. Most households rely on shallow tube wells, which are often contaminated.

In 2025, our efforts focused on registering a local social enterprise and building partnerships with provincial and municipal authorities. We selected **two municipalities—Ganeshman Charnath and Mirchaiya**—where two production units will be installed.



In 2026-2027 we will test two approaches to determine whether the management of these infrastructures should be delegated to local entrepreneurs or handled internally.



Anisha Karn and Amandine Chaussinand, Managing Director of Teuk Saat 1001, in front of one of our water kiosks

The project continues to be led by Anisha Karn, an experienced sector professional who previously completed an immersion with our teams in Cambodia. She is now overseeing the adaptation of the “mid-scale” approach to the Nepalese context.

The 2026–2027 pilot will generate data on performance, economic sustainability, management models, and consumer behavior, in order to support future expansion in the Terai.

These experiments will lay the foundations for a third model, tailored to densely populated rural regions, where a significant share of the need for safe drinking water is concentrated.



AN EVOLUTION FOR OWE VIETNAM

Since 2018, **1001fontaines** has supported the Vietnamese social enterprise **OWE** to provide **safe drinking water to vulnerable urban populations in Ho Chi Minh City.**

However, in a highly competitive bottled water market, we faced challenges in developing sales and ensuring financial sustainability. We extensively worked on identifying a model that balances economic stability with social impact. This process led us to realize that achieving this balance required a different approach.

Thus, **in August 2025, with the support of the project's co-shareholders, we transferred OWE to Vietnamese entrepreneurs.** The new managers have committed to preserving its social mission while maintaining the high quality of the water.

We hope that this decision will **offer OWE new perspectives** to achieve financial sustainability while expanding its social impact.

Key Lessons from this Experience

Operating in a context where bottled water is already the preferred solution for vulnerable populations requires a different approach.

In Vietnam, the service stood out for the quality of the water but not for other characteristics (container, price, distribution method, etc.).

In our other regions, where households traditionally boil water from local sources (wells, ponds, etc.), we can leverage the natural demand for our refillable bottled water service to encourage the long-term adoption of our solutions.

This experience does not challenge our ability to operate in environments like Vietnam. Rather, it highlights the importance of developing tailored approaches, such as increasing consumer awareness of water quality issues or collaborating with existing producers to strengthen the quality of their practices.



OUTLOOK FOR 2026

The year 2026 will mark a major turning point for our projects, combining the **consolidation** of our existing models with **expansion** into new areas of intervention.



CAMBODIA

The **final water kiosks** will be constructed, and several key initiatives will come to completion, including our climate risk assessment and the pilot project for the **water kiosk 600+**, designed to improve production, storage, and distribution capacity. These developments will enable Teuk Saat 1001 to launch an ambitious **reinvestment plan** across its existing sites to modernize the kiosks and increase their capacity. The objective is to **double the number of people** benefiting from our services in the coming years.



MADAGASCAR

We will continue strengthening our presence in Tamatave, notably through the production facility extensions completed in 2025. In a context of political and climate uncertainty, the Ranontsika teams will also work on defining a **sustainable growth strategy** to further consolidate our local impact.



BANGLADESH

The pilot phase will come to an end. With **three production facilities operational**, 1001fontaines and Uttaran will draw lessons from this initial collaboration to define the model's scaling trajectory.



NEPAL

2026 will mark the **launch of our activities**, with the planned start of our project in two rural municipalities in the south of the country, laying the foundations for our local presence.

Alongside the expansion of our field impact, we will continue **exploring new geographies and developing sector partnerships** in order to build the growth opportunities of tomorrow.



PARTNERSHIPS AND RECOGNITION

Promoting the 1001fontaines Model

In 2025, 1001fontaines increased its participation in major forums to showcase its model and contribute to discussions on solutions for access to safe drinking water.

01 Skoll World Forum

In April, 1001fontaines took part in the Skoll Forum in Oxford, one of the world's leading gatherings for social entrepreneurship, bringing together impact leaders and organizations committed to solving global challenges.

Amandine Muret, our Chief Development Officer, co-hosted a session alongside Sasha Kramer, founder of the NGO SOIL, and Tracey Keatman, coordinator of the WASH Funders group.

Together, **they emphasized the essential role of social entrepreneurship in creating sustainable services.** Amandine Muret presented the 1001fontaines approach, which relies on hybrid economic models inspired by the private sector to deliver long-term access to safe drinking water for communities. This innovative approach is notably distinguished by an impact measurement framework centered on consumer satisfaction and expectations.



02 AVPN

In September, 1001fontaines attended the **annual Asian Venture Philanthropy Network Forum in Hong Kong.** This major event brought together social investors, philanthropists, and impact actors around innovative solutions for a more inclusive Asia. The conference enabled 1001fontaines to meet peers and engage with Asian foundations interested in its sustainable safe drinking water model.



03 World Water Week

Finally, in August, 1001fontaines participated in the **Stockholm World Water Week** for the fifth time, with the following objectives:

- Highlight the importance of water quality monitoring during a session co-hosted with the **Aquaya Institute**
- Present refillable bottled water as an essential service in light of its global growth
- Build strategic partnerships to support the expansion of 1001fontaines



Shifting Perspectives on Access to Safe Drinking Water

On the occasion of **World Water Day**, 1001fontaines published an op-ed co-written with Ranjiv Khush, co-founder of the **Aquaya Institute**, entitled: **“Off-grid water businesses show how declining foreign assistance will catalyze local solutions”.**

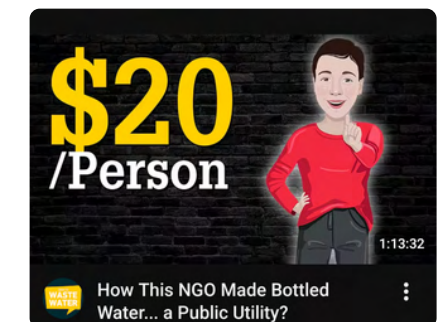
Cette prise de position mettait en lumière des solutions alternatives inspirées du secteur privé, parmi lesquelles l'eau en bonbonnes peut s'avérer comme un choix pertinent dans de nombreuses régions du monde.

[Read our op-ed](#)



During the same week, **Amandine Muret** appeared as a **guest on Antoine Walter's “Don't Waste Water” podcast.** She explained how refillable bottled water services can be considered a public utility when implemented with appropriate financing and governance mechanisms.

[Listen to the podcast](#)



Strengthening Academic Collaborations

This year, 1001fontaines decided to partner with **Aquaya, a research institute specializing in water, sanitation, and hygiene.**

This collaboration aims to examine the evolution of packaged water and piped water systems in low- and middle-income countries. Focused on **Ghana and Cambodia**, the study will analyze consumer behaviors, compare the costs of different solutions, and evaluate the financing mechanisms required for low-income households.

In September, 1001fontaines launched a project with the **Institute for Sustainable Futures at the University of Technology Sydney** to assess climate risks that could affect our Water Kiosks in Cambodia. The objective is to produce concrete recommendations to strengthen **the resilience of our network to climate-related hazards.** The results of this research will be published in 2026 and shared with stakeholders and water sector experts.

These collaborations enable us to leverage our experience and data by making them available to the research community, thereby contributing to broader sector knowledge.

PARTNERSHIPS AND RECOGNITION

The commitment of our partners and donors is essential to creating a lasting impact and demonstrating the potential of our innovative model. We thank them for their trust and support.

WATER IN SCHOOL

Alfred und Anneliese Sutter-Stöttner Stiftung
Anne Frank Fonds
Big Give Trust / Reed Foundation
Bikay Cambodia
Brachard & Cie
Bright Light Foundation
CA-CIB UK
CDC Développement Solidaire
CID + CD Charity Foundation
Claray Foundation
CMA-CGM
Cogem
Culligan
Danone Waters
Däster-Schild Stiftung
David Bruderer Stiftung
Donateurs Individuels
Ecovadis
Edith Walder-Stiftung
EDM Club Rando
Educational & General Charitable Trust
Fairster Foundation
Fleurance Nature
Fondation Alfred Et Eugénie Baur
Fondation Anber
Fondation Coromandel
Fondation Freiaide
Fondation Gertrude Hirzel
Fondation Madeleine
Fondation Menton
Fondation Ping & Amy Chao
Fondation RAM Active Philanthropy
Giffard
Green Leaves Education Fondation
Groupe Arcante
Index Foundation
Intermarché
Isotoner
J&K Wonderland Fondation
La Rosée
Lighthouse Fondation
Lil Winston Churchill
Lombard International Assurance
Miscellaneous
Mondisan Stiftung
Myrium
Oakdale Trust
Pierre Fabre Oral Care

WATER IN SCHOOL

RG Hills Charitable Trust
Rotary Club Nyon
S&P Global Fondation
Souter Charitable Trust
Stiftung Nau Mai
Sweatcoin
Tauro Stiftung
The Angus Lawson Memorial Trust
The Bergman Lehane Trust
The Big Give Trust
The Carmela And Ronnie Pignatelli Foundation
The Haremead Trust
The Pat Newman Memorial Fund
The Reed Foundation
The SMB Charitable Trust
The Waterloo Foundation
The Wyn And Ken Lo Memorial Foundation
Third World Foundation

CAMBODIA

Carigest S.A.
Cartier Philanthropy
Fondation Veolia
Happel Foundation
Krüger Foundation
La Rosée
Leopold Bachmann Stiftung
Solidae
Tauro Stiftung
Util Stiftung
Sandoz Family Foundation

STRATEGIC DEPLOYMENT

Baer & Karrer
Bright Light Foundation
Common Cents
Diehl Metering
Dift
Dovetail Impact Foundation
Donateurs Individuels
EthicDrinks
Fondation Arceal
Fondation Uningo
Joko
La Rosée
microDON
The Index Foundation
Vitol Foundation

BANGLADESH

Fondation Cesarini
Giffard
Nuxe
Vitol Foundation

PRO BONO

32 Décembre
Fondation Veolia
Latham & Watkins
Panel on the web
Prem C
Rémi Portier Photographie
Starvance

MADAGASCAR

Agence de l'eau Rhône Méditerranée Corse
Agence Française de Développement
Cartier Philanthropy
Coopération Monégasque
If! Foundation
Linsi Foundation
Métropole Aix-Marseille Provence

NEPAL

Fondation Meyriez
Canton de Genève





FINANCIALS

Financials of the 1001fontaines French headquarters

January 1st 2025 – December 31st 2025

Annual Expenditure Accounts (Euros)

Fiscal year	2025 (€)		2024 (€)	
PRODUCTS BY SOURCE				
1. DONATIONS FROM INDIVIDUALS	49,297	18 %	370,028	13 %
2. PRODUCTS NOT RELATED TO INDIVIDUALS	1,960,443	69 %	2,163,704	77 %
3. SUBSIDIES AND OTHER GOVERNMENT ASSISTANCE	372,704	13 %	275,834	10 %
I. TOTAL	2,828,444	100%	2,809,566	100%
II. REVERSAL OF PROVISION	0		0	
III. CARRYOVER OF PREVIOUS UNUSED RESOURCES	1,192,423		2,398,473	
IV. TOTAL (1 + 2 + 3 + I)	4,020,867		5,208,038	
V. NET RESULT (LOSS)	0		0	

Fiscal year	2025 (€)		2024 (€)	
EXPENSES BY FUNCTION				
1. SOCIAL PROGRAMS	1,813,996	75%	1,939,671	79%
• IN FRANCE	0		0	
• INTERNATIONAL	1,813,996	100%	1,939,671	100%
◦ Cambodia	777,141	44%	865,333	45%
◦ Madagascar	351,590	20%	279,687	14%
◦ Bangladesh	259,419	14%	237,706	12%
◦ Myanmar	0	0	60,378	3%
◦ Vietnam	28,654	2%	117,896	6%
◦ Operations support	353,192	20%	378,671	20%
2. FUNDRAISING COSTS	420,358	18%	388,834	16%
1. PUBLIC APPEAL COSTS	199,733	8%	197,579	7%
2. OTHER	220,625	10%	191,255	9%
3. OVERHEADS	171,807	7%	108,684	5%
II. PROVISIONS	0		545,001	
III. INCOME TAX	0		0	
IV. CARRYOVER OF MULTI-YEAR RESOURCES	1,179,181		1,702,707	
V. TOTAL	3,585,341		4,684,898	
VI. NET RESULT (GAIN)	435,528		523,140	

FINANCIALS

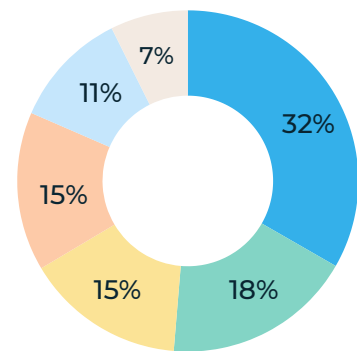
Collected Resources

In 2025, revenues for 1001fontaines amounted to €4 million, a decline compared to the previous three fiscal years (€5.2 million in 2024, €4.6 million in 2023, and €5.5 million in 2022).

1001fontaines' fundraising capacity continues to meet operational needs and is further supported by increased revenues from its Swiss sister entity (€1.4 million in 2025).

Allocation of Expenditures

*excluding dedicated funds and provisions



- 32% Cambodia
- 18% Fundraising expenditures
- 15% Development & support
- 15% Madagascar
- 11% Bangladesh
- 7% Admin & overheads

EXPENSES

Excluding accounting effects, the NGO's expenses remained stable between 2024 and 2025 at €2.4 M. However, they decrease significantly when taking into account the reduction in restricted funds and the absence of accounting provisions in 2025 (impairment of equity investments related to the Vietnam project in 2024, amounting to €545k).

As in the previous three years, Cambodia accounts for less than half of the social mission budget, well below its historical level (2/3 to 3/4 of the budget).

This is explained by funds raised in Switzerland and directly allocated to Cambodia, as well as by the reduced financial dependency of Teuk Saat 1001, whose locally generated revenues now cover most of the Cambodian NGO's financial needs.

Expenditure related to the Madagascar programme has returned to its 2022 and 2023 levels (approximately 20% of social mission expenses), driven by increased production and distribution capacity achieved in 2025.

The share of the Bangladesh programme in total expenses has increased slightly, reaching 14% of the social mission budget in 2025. This reflects the launch of the second production unit and the construction of a third unit.

Following 1001fontaines' disengagement, expenses related to Vietnam have declined sharply. Costs related to cross-functional operational support decreased by 7%, following a significant drop in 2024. Their level is now very close to that of the Madagascar programme. It should be noted that this line includes costs related to the exploration of new geographies, as well as advocacy activities carried out by 1001fontaines teams.

Fundraising expenses increased again in 2025, particularly travel and mission-related costs. Some of these expenses are non-cash, as they correspond to in-kind donations.

Operating expenses of 1001fontaines rose sharply by nearly 60% in 2025, driven by changes in staffing within the organization. As a result, the level of overhead costs (i.e. fundraising and operating expenses) has returned to a high level, similar to 2022. However, calculating the overhead ratio based solely on the accounts of the French association is not relevant, as expenses related to social missions are directly recorded within partner entities in the countries of operation.

An adjusted ratio, after analytical consolidation, shows that overhead accounts for 13% of the overall budget, and as low as 8% when reintegrating costs directly covered by O-we entrepreneurs in Cambodia.

Net income for 2025 is once again in surplus, amounting to €436k. This surplus primarily serves to provide a buffer of unallocated funds, which is necessary for the association's medium- to long-term management and, ultimately, for the fulfillment of its social mission.

Budget 2026

The budget includes all 1001fontaines expenses, including those that do not necessarily pass through the 1001fontaines France accounts. In this respect, it is not fully comparable with the accounts presented above.

Project	Budget 2026 (k€)	
CAMBODIA	2,000	43%
◦ New water kiosks	900	20%
◦ Water in School	650	14%
◦ Innovation and modernisation	450	10%
MADAGASCAR	640	14%
BANGLADESH	440	10%
SUPPORT TO OPERATIONS	400	9%
◦ Operations hub	110	2%
◦ Development	150	3%
◦ Advocacy	140	3%
STRUCTURE	640	14%
◦ Fundraising	500	11%
◦ Overheads	140	3%
TOTAL	4,600	100%





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