



Leveraging catalytic finance for resilient water

2025

ANNUAL
REPORT



Aqua for All

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● A defining year

Foreword



Josien Sluijs

Managing Director,
Aqua for All

For over two decades, Aqua for All has accelerated access to safe water and sanitation by strengthening enterprises and mobilising capital across the sector. Today, we are seeing our long-term mission of making water a compelling business case increasingly become a reality.

Momentum across the sector is growing, as more partners recognise that achieving Sustainable Development Goal 6 (SDG 6) requires stronger financial systems and new forms of collaboration. Climate change, economic growth, and rapid urbanisation continue to put increasing pressure on water resources. Simultaneously, the financing gap remains substantial. Addressing these challenges requires stronger ecosystems, increased investment and the right conditions for sustainable water and sanitation enterprises to become financially viable and investment ready. Throughout 2025, we continued to advance this mission.

One of the year’s defining achievements was the continuation of our strategic partnership with the Dutch Ministry of Foreign Affairs, marked by the announcement of a new €40 million mandate. At the same time, we deepened existing partnerships and engaged new strategic private and public philanthropic partners, including Conrad N. Hilton Foundation, The Coca-Cola Foundation, The

Stone Family Foundation, and Marie-Stella-Maris Foundation.

Innovation remained at the heart of our work. Together with the Swiss Agency for Development and Cooperation (SDC), we successfully implemented the Catalytic Impact with Innovative Finance (CIIF) programme, launched in 2024. These partnerships reflect confidence in Aqua for All’s ability to catalyse transformative, system-level impact across Africa and Asia.

We believe that sharing knowledge and practical experience is essential to accelerating progress across the sector. In 2025, Aqua for All strengthened its voice in the global conversation on financing water and sanitation by sharing insights at key international forums, including the World Economic Forum, World Water Week, and the High-Level Preparatory Meeting for the 2026 UN Water Conference. We also continued to contribute actively to sector networks such as the Global Impact Investing Network, the

European Microfinance Network, Convergence, and the WASH Funders Group. In addition, we expanded our collaboration with the CEO Water Mandate’s Water Resilience Coalition to mobilise investment in water strategies that support more resilient value chains worldwide. Together with our partners, we remain firmly committed to **our goal of making safe water and sanitation accessible to all.**

“Creating the conditions that allow sustainable water and sanitation enterprises to become financially viable and investment-ready.”



• 2019 – 2025

Our impact in numbers

REACH

7.57m

People reached with improved access to water and sanitation



FINANCE

€152m

In total aggregated portfolio (grants and leverage)

PEOPLE

947,471

People trained



JOBS

8,834

Jobs created



LEVERAGE

1:4.7

Total portfolio leverage

1:13.5

Impact Finance leverage

ENTERPRISES

1,874

Enterprises supported



PROGRAMME SCALE

25

Implementing countries, mainly in Africa and Asia

183

Transactions



• What our key figures stand for

Turning ambition into impact

Results from Making Water Count (2019–2025) demonstrate the potential of a systems-based, market-driven approach to accelerating access to safe water and sanitation. By the end of 2025, the programme had exceeded its targets, reaching more people, mobilising more finance and supporting more market actors than originally anticipated. These achievements show that sustainable impact emerges as enterprises, financing mechanisms, and market systems mature and scale.

Learning from six years of implementation

A central objective of Making Water Count has been to strengthen the enabling environment for impact by building knowledge, capacity, and partnerships alongside investment mobilisation. Throughout the programme, Aqua for All has worked as a learning organisation, continuously generating, applying, and sharing lessons to improve outcomes for people, markets, and systems.

As the first programme phase concluded, 2025 provided an opportunity to capture insights from six years of implementation and share them with partners across the sector. Our experience consistently showed the importance of strong local ownership, entrepreneurial leadership, and collaboration across the public, private and philanthropic sectors.

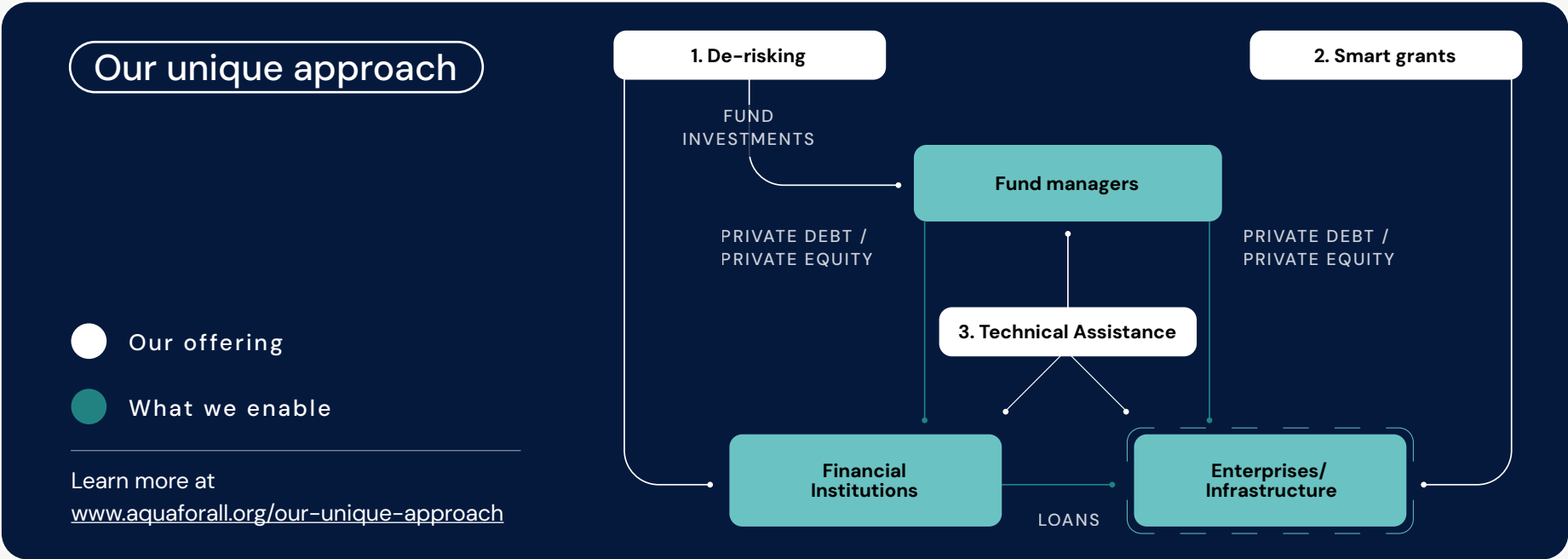
The first phase of the programme also showed that mobilising private capital for water and sanitation is both possible and scalable. Through our work with financial institutions and fund managers, we reached a leverage of 1:13.5. We have unlocked access to finance for entrepreneurs, helped to deepen the local financial system, and attracted impact-seeking commercial capital. Building on this success, we will continue to deploy funding as catalytically as possible in our programming.





• Aqua for All in 2025

How our strategy creates tangible impact



Strategy for impact

Building on more than two decades of experience in the water and sanitation sector, Aqua for All's future strategy focuses on accelerating progress towards Sustainable Development Goal 6 (SDG 6) by addressing both the service gap and the finance gap. Our vision is to strengthen water and sanitation markets, mobilise greater levels of public and private capital, and enable sustainable access to safe water and sanitation for underserved communities.

At the heart of this ambition is Aqua for All's dual approach, which combines market development and impact finance. We believe that expanding and scaling up access to safely managed water and sanitation requires both supporting enterprises on their pathway to investment-readiness and mobilising private capital from local and international financiers. Lasting progress requires both strong enterprises and a resilient financial ecosystem able to support their growth. Together, these approaches help transform water and sanitation markets and create the conditions for long-term impact.

Climate and gender across everything we do

Climate resilience and gender equity are integrated across Aqua for All's portfolio, including our flagship Making Water Count programme. As climate change increasingly affects water resources and water and sanitation infrastructure, we support climate adaptation, climate mitigation, and locally led resilience-building approaches. In 2025, this work was further strengthened through the launch of the Scaling Climate-Resilient WASH programme with The Coca-Cola Foundation.

Gender equity is equally central to our work. Women and girls are disproportionately affected by a lack of access to safe water and sanitation, while female entrepreneurs often face additional barriers to finance. Aqua for All therefore mainstreams gender considerations across programmes, partnerships, and investments, including through the Gender & Water Exchange initiative with the Ministry of Foreign Affairs of the Netherlands, and our continued focus on supporting women-led enterprises. Significant examples in a majority share of women-led enterprises receiving Social Impact Incentives (SIINC)

(60 per cent) and technical assistance (62 per cent) as part of the Swiss Agency for Development and Cooperation (SDC) Programme started in 2024. Through these efforts, we aim to ensure that water and sanitation investments contribute to more inclusive, equitable, and resilient communities.

SDC PROGRAMME

60%

of SMEs with SIINCs are women-led

62%

of SMEs receiving TA are women-led

56%

of TA providers trained were women

One of the selected funds, Women Empowerment for Climate (WEC), brings together gender equality and climate action.



• Reflections & impact methodology

How we evaluate success & what we have learned

Reflections and learning: How we measure success

Throughout 2025, we continued to strengthen our Impact Measurement and Management (IMM) approach to create greater consistency across programmes, investments, and enterprise support activities.

A key milestone was the revision of Aqua for All’s **IMM Manual**, providing a standardised framework for measuring and managing impact across our portfolio. We also began migrating impact monitoring to **mWater**, creating a single platform for collecting, analysing, and reporting results. In parallel, we piloted an **Impact Scorecard** to support more structured assessment of our partnerships and strengthen evidence-based decision-making. These developments lay the foundation for more consistent impact measurement, stronger learning, and improved comparability across the portfolio.

Our approach measures impact at multiple levels, from people reached and services improved to enterprise growth, financial mobilisation, and wider market development by combining quantitative results with qualitative learning.

Key learnings from 2025

The final year of the first phase of Making Water Count reinforced several important lessons for Aqua for All and the wider sector:

DEVELOPING MARKETS FOR SYSTEM TRANSFORMATION

Lasting impact depends on more than supporting individual enterprises. Stronger results are achieved when enterprise support, investment readiness, financial institutions, and market development efforts are combined within a broader ecosystem approach. High levels of capital mobilisation are often only realised once these foundations are in place.

PRIVATE CAPITAL FOLLOWS INVESTABLE OPPORTUNITIES

Across the sector, interest from investors in water and sanitation continues to grow. However, investment remains constrained by limited pipelines and a shortage of finance-ready opportunities. Building stronger enterprises and improving impact measurement remain critical to attracting capital at scale.

CATALYTIC SUPPORT IS MOST EFFECTIVE WHEN TARGETED

Experience across our programmes shows that catalytic funding and technical assistance are most effective when they target specific barriers to growth, investment readiness, and performance. Technical assistance delivers the greatest value when embedded within financing pathways and designed around the needs of enterprises and investors. Successful examples from the programmes show that flexible, adaptive approaches that evolve alongside enterprise priorities have proven particularly effective in strengthening investment readiness and improving fundraising outcomes. We have highlighted a few in the next chapters.





Continued partnership: Conrad N. Hilton Foundation

10

MICROFINANCE INSTITUTIONS

Providing dedicated water and sanitation finance.

21,000+

HOUSEHOLDS & SMALL BUSINESSES

Accessed loans for water and sanitation investments, with over 100,000 beneficiaries reached.

€10.8m+

MOBILISED

For water and sanitation lending through participating MFIs.

1st

IN ETHIOPIA

Blended Revolving Credit Facility for water and sanitation successfully launched.

The strategic partnership continues to scale until 2030 and aims to reach 134,000 people with safe water and improved sanitation by unlocking access to finance through partnerships with over 28 financial institutions.

Unlocking commercial finance for water and sanitation in Ethiopia

Our continued strategic partnership with Conrad N. Hilton Foundation and the continued support of the Directorate-General for International Cooperation (DGIS) of the Ministry of Foreign Affairs of the Netherlands has shown that commercial finance can become a sustainable driver of improved water and sanitation access. This is crucial, as millions of people in Ethiopia still lack access to affordable water and sanitation services. By combining technical assistance, catalytic grant funding, and strategic partnerships with financial institutions, the programme has established water and sanitation as **a viable lending portfolio within Ethiopia’s financial sector.**

The partnership has strengthened the market beyond a single, temporary funding mechanism, creating a foundation for replicating good practices across East Africa in the future.

Together with ten microfinance institutions, commercial banks, technical assistance providers, and sector stakeholders, we continued to build a more complete water and sanitation finance ecosystem, creating innovative finance mechanisms which combine private capital with grant funding.

To address liquidity constraints, the programme established Ethiopia’s first blended Revolving Credit Facility for water and sanitation with Bunna Bank, enabling

wholesale financing from commercial banks to microfinance institutions (MFIs) while supporting direct lending to water and sanitation enterprises. Participating MFIs developed dedicated lending products, trained staff, and integrated water and sanitation finance into their business systems and expanded lending nationwide. The programme enabled institutions to build their confidence and reduce market risk with matching grants.

Our partnership with the Swiss Agency for Development and Cooperation (SDC) and the continued support of the Directorate-General for International Cooperation (DGIS) of the Ministry of Foreign Affairs of the Netherlands are helping address one of the sector’s biggest challenges: how to mobilise significantly more capital for water and sanitation while ensuring that underserved communities benefit from sustainable services. Through **the Catalysing Impact with Innovative Finance (CIIF)** programme, Aqua for All and SDC are strengthening the financing approaches that can unlock investment and accelerate impact.

Despite growing recognition of water and sanitation as a critical development priority, many enterprises and service providers continue to face barriers to finance. At the same time, investors often struggle to identify suitable opportunities in the sector. Established in 2024 and put fully into force during 2025, the CIIF programme was designed to bridge this gap by combining Aqua for All’s dual approach of Impact Finance and Market Development within a single programme framework.

Through its Impact Finance component, the programme seeks to mobilise private capital by targeting investments in funds or intermediated investment vehicles focused on water and sanitation. Through its

Market Development component, it applies innovative financing tools such as **Impact-Linked Finance**, including **Social Impact Incentives (SIINC)**, alongside technical assistance to help enterprises strengthen their operations and prepare for investment.

The partnership is generating evidence on how to successfully mobilise private finance for water and sanitation. By testing innovative models, capturing lessons, and sharing insights with partners across the sector, Aqua for All and SDC strengthen the business case for water as an investment and create new pathways to reach more people with sustainable water and sanitation services.



Continued partnership: Swiss Agency for Development and Cooperation

€8.9m

COMMITTED BY SDC

To the CIIF programme between 2024 and 2028

13

SMES TRAINED

In impact measurement and impact reporting across Ghana, India, Kenya, Madagascar and Senegal (to date), of which 62% were women-led enterprises.

Catalysing Impact with Innovative Finance (CIIF)

Enterprises: Tap Effect Cambodia

Scaling growth-stage enterprises

Social Impact Incentives for TapEffect Cambodia

TapEffect is a Cambodia-based enterprise founded in 2019 which was chosen as one of the businesses to receive Social Impact Incentives (SIINC). SIINC's aim to support highly impact-oriented enterprises to prove their model can achieve both commercial viability and scale.

TapEffect provides access to clean tap water to rural Cambodians by managing and developing new, innovative piped water technologies, and purchasing and improving existing water systems. The enterprise targets rural, hardest-to-reach households, schools, businesses, and healthcare centres, and has connected 3,500 households to date. While Cambodia has made significant progress in expanding access to drinking water, big differences remain between urban and rural areas. According to the latest WHO/UNICEF Joint Monitoring Programme (JMP) estimates, only 30% of Cambodians use safely managed drinking water services, with coverage reaching 57% in urban areas but just 20% in rural areas (2024 data). This highlights the continued need for investment in reliable and safe rural water service delivery to achieve SDG6. [\(WHO/UNICEF JMP Data\)](#)



Having demonstrated its approach on owned and operated sites, TapEffect is now scaling its portfolio and increasing its connection rates to more low-income households. It demonstrates a strong example of a scaling enterprise with a business model enabling sustainable impact. Aqua for All incentivised TapEffect with outcome funding of up to €250,000, linked to three impact metrics over a period of three years: increased household connections, bathroom connections, and a bonus payment for each connection to a government-certified ID Poor household.

What is ILF for WASH?

This project was funded by the Directorate-General for International Cooperation (DGIS) of the Ministry of Foreign Affairs of the Netherlands, as part of the Impact-Linked Finance for Water, Sanitation, and Hygiene (ILF for WASH) programme, that rewards water and sanitation-focused enterprises in Asia, Sub-Saharan Africa, the Middle East, and North Africa (MENA) for creating additional impact. Our Impact-Linked Finance offering for enterprises builds on the success of the Social Impact Incentives (SIINC) pilot launched in 2020, and the Impact-Linked Fund for WASH programme started in 2022. To date, ILF for WASH has become an effective approach for Aqua for All in combining results-based financing with tailored technical assistance.

● [Impact in action](#)

Learning and sharing through events

At Aqua for All, we capture lessons from our work and share what we know with others to strengthen the sector as a whole.

In 2025, we took part in international forums as well as national and local events, engaging with a wide range of stakeholders, including governments, donors, investors, financial institutions, sector partners, and local businesses. A common theme was the urgent need to attract more private capital to achieve SDG 6, as public funding alone cannot meet the scale of the challenge. We highlighted the role of local water and sanitation enterprises, sharing both their potential and the practical challenges they face in attracting investment. Lessons from our work helped show where private finance can contribute responsibly and effectively deliver meaningful impact.

Several themes stood out in 2025. Water is increasingly part of wider conversations about climate, food, agriculture, and economic resilience. This creates opportunities to engage new audiences and show how water and sanitation contribute to many areas of sustainable development.

We also saw continuously growing interest from investors and financing partners throughout 2025.

Yet interest alone does not unlock investment. This requires reliable information, clear opportunities, and strong business examples. Shared approaches to impact measurement can strengthen the sector and bring in more capital. In 2025, Aqua for All co-led the WASH Action Group and, together with the European Microfinance Platform, developed an impact indicator framework for water and sanitation investment, which was presented in December 2025.

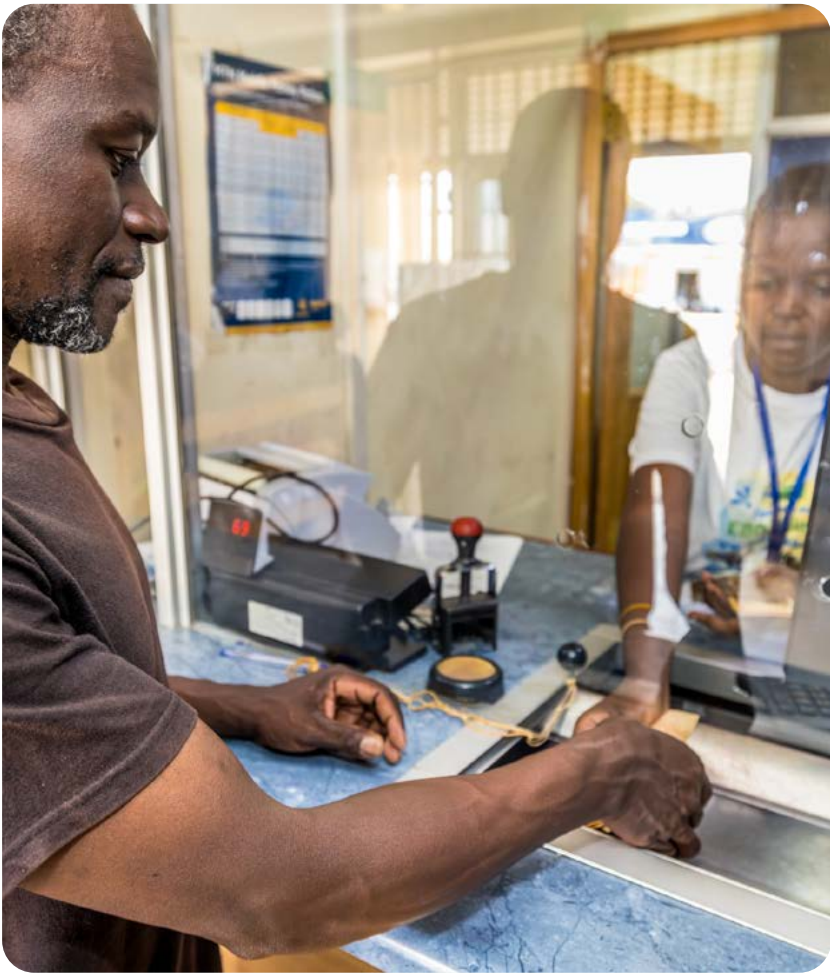
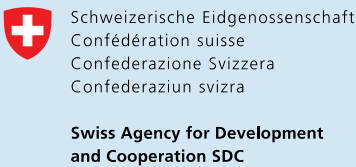
Although policy and diplomatic engagement are not a focus of our work, we joined relevant discussions when they could support our programmes, strengthen partnerships or expand market opportunities. We also maintained an open dialogue with the Dutch embassies in our countries of operation.



Building Bridges, Geneva

Key events in 2025

JAN	20–24	WORLD ECONOMIC FORUM Davos, Switzerland	The engagement with business leaders at the Water Resilience Coalition (WRC) Roundtable.
APR	16–17	12TH ROUNDTABLE ON FINANCING WATER Jeddah, Saudi Arabia	Shared practical experience of results-based and blended finance in discussions on closing the global water financing gap.
AUG	24–28	WORLD WATER WEEK Stockholm, Sweden	Contributed to discussions on innovative finance and climate-resilient WASH through several sessions, partnerships and the Dutch Reception.
SEP	21–29	CLIMATE WEEK NYC AND UN GENERAL ASSEMBLY New York, United States	Brought practical insights to global discussions on water resilience, climate adaptation and the role of blended finance .
	24	E-MFP WEBINAR: WASH MATTERS MORE THAN EVER Online	Explored opportunities to mobilise private and blended capital for water and sanitation.
	30 SEP – 2 OCT	BUILDING BRIDGES Geneva, Switzerland	Shared how national development banks and local financial institutions can help unlock locally grounded water and sanitation investment.
OCT	7–9	GIIN IMPACT FORUM Berlin, Germany	Demonstrated how catalytic capital can reduce risk and support scalable water and sanitation businesses, including through Aqua for All’s work in Ethiopia.
	27–31	ETHIOPIA WATER AND ENERGY WEEK Ethiopia	Exchanged knowledge on sustainable water services, household water filtration and partnerships that can expand access to safe drinking water.
NOV	5–8	ADVANCING SUSTAINABLE MARKET-BASED SOLUTIONS FOR A CHANGING CLIMATE Malindi, Kenya	Shared experience of preparing financeable WASH projects and working with local banks to unlock domestic capital.



● Partnerships and funds

Our Partners

The main highlight of 2025 was the approval of the second phase of the Making Water Count programme for the Ministry of Foreign Affairs of the Netherlands (2026–2037) with a budget of EUR 40 million. The new phase was successfully launched in Dakar, Senegal, during the High-Level Preparatory Meeting to the UN Water Conference later in 2026, alongside the first Market Development call for proposals.

In 2025, Aqua for All further diversified its funding base and continued collaboration with Conrad N. Hilton Foundation, the Coca-Cola Foundation, Swiss Agency for Development and Cooperation (SDC), Marie Stella Maris Foundation and The Stone Family Foundation.

Furthermore, Aqua for All updated its fundraising strategy in 2025. This has resulted in a structured approach towards engaging new partners and donors with our work, and it lays the foundation for diversifying our income sources in coming years. In 2025, Aqua for All began exploring opportunities to scale its partnerships with The Coca-Cola Foundation and with the Conrad N. Hilton Foundation in Ethiopia, and to engage with new partners including the Green Climate Fund and the European Union. The expanded partnership with the Hilton Foundation was approved and launched in June 2026.

Besides contributing to high-level conferences and events, Aqua for All played a coordinating role in various networks. This gave us an additional stage to share insights and lessons learned, to engage like-minded organisations, and encourage them to follow our approach to contribute to creating system-level impact.

Global Impact Investing Network (GIIN)

As a member of the Global Impact Investing Network (GIIN), Aqua for All leads its Water Solutions Innovation Hub, which raises awareness of water as an impact investment theme, accelerates funding innovations, and fosters collaboration. Since 2021, Aqua for All has led the WASH Action Group of the European Microfinance Platform (e-MFP) to promote sector investments and address investor needs. Other networks we collaborated with include the Netherlands Water Partnership, blended finance platform Convergence, the WASH Funders Group, Impact Europe, the Toilet Board Coalition, the e-MFP, and the Clinton Global Initiative.

Launch of the W2AF Technical Assistance Facility (1 Oct 2025)

In partnership with Norfund, Aqua for All launched the Water Access Acceleration Fund (W2AF) Technical Assistance Facility, an innovative model that combines investment with tailored business support. By embedding technical assistance directly alongside financing, the facility helps water and sanitation enterprises strengthen operations, overcome growth barriers, and become more attractive for capital. This approach is expected to accelerate enterprise growth, increase investment readiness, and expand access to safe drinking water and sanitation across Africa and Asia.



● Looking ahead

Mobilising more private capital in water and scaling current

Aqua for All has proven its approach and is well positioned to further scale and innovate the acceleration of access to water and sanitation. Increasing recognition from governments, corporates, and financial partners reflects the value of our unique role in transforming water and sanitation into a viable and investable sector.

In 2026 and beyond, we will build on the learnings and results from the collaboration with the Ministry of Foreign Affairs of the Netherlands, SDC and other partners, strengthening water and sanitation markets and mobilising finance where it is needed most. Our work remains relevant, as the urgent need to direct capital to create a more resilient and inclusive water sector continues to grow.

At the 2026 UN Water Conference in the UAE, Aqua for All will share the progress on its commitments achieved since the 2023 conference and contribute to shaping international discussions on investments for water, especially for SDG 6. Over the past three years, we have proven the effectiveness of our approach to bridging the gap between finance and the water and sanitation sector. By enabling financial institutions to increase lending, supporting investment funds and mobilising catalytic capital, we help unlock the financing needed to scale water and sanitation solutions.

Climate resilience, ESG and gender equity will remain embedded across our programmes and partnerships. We also see opportunities to broaden our impact by exploring water-related investments in areas such as nature-based solutions and energy efficiency. Strengthening water basin resilience, improving water resource management, and supporting more sustainable energy use all contribute to stronger water and sanitation systems, support community resilience and economic growth, and help safeguard access long into the future.



Learning for lasting impact

At the heart of our approach remains a commitment to learning, evidence, and knowledge sharing. We will continue strengthening our impact measurement and knowledge sharing practices, ensuring that lessons learned from implementation will inform future investments, enterprise strengthening, and programme design. In doing so, we aim to strengthen not only our own effectiveness and that of our partners but also the progress across the wider sector.

With proven solutions, a growing network of strategic partners and a stronger foundation than ever before, we are ready to take on the challenges in the years ahead. We will continue to mobilise capital, transform the market and accelerate sustainable access to water and sanitation for millions more people, while strengthening resilience, enhancing water security and creating a positive and long-lasting impact.



Financial Statements 2025

Balance sheet (after results allocation)

in €	31.12.2025	31.12.2024
ASSETS		
Tangible fixed assets		
Office Aqua for All	96,751	109,635
Office inventory	38,605	52,105
Computer equipment	28,703	34,915
	164,059	196,655
Intangible Fixed Assets		
Website Aqua for All	3,975	6,044
Software	–	–
	3,975	6,044
Financial Fixed Assets		
W2AF	–	–
Evenpar	–	–
	–	–
Current Assets		
Debtors	–	53,979
Subsidies receivables	–	5,184,191
Project receivables	27,796	–
Pre-payments	30,518	37,972
Other receivables	96,430	80,045
Cash and cash equivalents	20,545,209	3,155,635
	20,699,953	8,511,822
Total Assets	20,867,987	8,714,521

in €	31.12.2025	31.12.2024
LIABILITIES		
Equity		
Continuity reserves	400,000	400,000
Destination reserves Aqua for All purpose	570,381	550,261
	970,381	950,261
Current liabilities and accrued liabilities		
Project liabilities	4,692,006	5,759,841
Holiday allowance and leave days payable	118,889	100,370
Tax payable	124,466	28,373
Pension premiums payable	53,527	21,580
Subsidies received in advance	14,824,294	1,695,745
Creditors	48,041	101,744
Amounts received in advance	989	4,910
Other payables	35,384	51,697
	19,897,606	7,764,260
Total liabilities	20,867,987	8,714,521



Profit and Loss statement for the year ending 31 December 2025

in €	Actual 2025	Actual 2024	Budget 2025
INCOME			
Projects	39,869	25,795	
Discretionary portfolio	95,757	91,130	
Services	6,703	6,379	
Subsidies	4,944,351	6,832,449	
Other income	2	16,538	
	5,086,682	6,972,291	6,682,547
EXPENSES			
Project expenses	2,345,910	4,572,897	4,080,452
Staff expenses	2,197,646	1,998,664	2,396,090
Housing expenses	88,250	137,209	135,000
Depreciation expenses	40,913	40,289	66,000
Administrative expenses	367,098	360,134	332,000
	5,039,817	7,109,193	7,009,542
Operational result	46,865	(136,902)	(326,955)
Financial income and expenses	(26,745)	(2,981)	25,000
NET RESULT	20,120	(139,883)	(301,995)

Result destination

The net result has been registered as follows:

in €	Actual 2025	Actual 2024
Revaluation continuity reserves	-	65,000
Withdrawal to destination reserves Aqua for All purpose	-	(204,883)
Endowment of earmarked reserves Aqua for All purpose	20,120	-
	20,120	(139,883)

The reported income and expenses exclude the in-kind contributions from project partners and third parties. The total project volume including the in-kind contributions from partners and third parties is explained in Chapter 3.3 of these annual accounts.



● who we are

We are Aqua for All

01

Organisation and operations

Aqua for All made significant progress in strengthening its organisational foundations in 2025. Priorities included expanding and developing our team, professionalising internal processes, enhancing quality and risk management, and preparing our systems and structures for implementation of the renewed partnership with the Ministry of Foreign Affairs of the Netherlands.

02

Governance and integrity

Aqua for All is a foundation registered in the Netherlands, led by Josien Sluijs, Managing Director. Together with the Supervisory Board members the Managing Director remains committed to maintaining a transparent, accountable, and well-governed organisation. Throughout 2025, we continued fostering a culture of openness, integrity, and continuous improvement. Employees have access to formal channels for raising concerns and providing feedback, supported by an independent confidential advisor. No integrity-related complaints were reported during the year. For further information please reference our [Code of Conduct](#) on the website.

03

Quality management and organisational development

Aqua for All is dedicated to delivering quality and strives for continuous improvement. We have been ISO certified for over 10 years, adhering to the ISO 9001:2015 quality standards for management systems, which are audited annually. In 2025, we continued to strengthen the organisation, processes and systems to support effective delivery and long-term impact.

A notable milestone was the adoption of Aqua for All's updated Environmental, Social and Governance (ESG) Policy, which provides a strengthened framework for responsible decision-making across our programmes, partnerships, and investments. We also continued reviewing and updating our policy framework to ensure alignment with organisational growth, donor requirements, and evolving best practices.



Annual report 2025

Aqua for All

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Want to partner with us?

Get in touch

