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QUINA CARE FOUNDATION

MAY 2026

Annual report 2025



Quina Care

REPORT ON THE FINANCIAL YEAR 2025
ENDING ON DECEMBER 31, 2025

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Quina Care

EXECUTIVE BOARD REPORT

2025 – review

The year 2025 was characterized by the further development of medical capabilities and capacity, building on the foundation laid in previous years. Expansions were achieved, progress was made, and existing care was optimized medically, organizationally, and operationally. For instance, diagnostic capabilities were expanded with the introduction of bacteriological cultures, and the hospital was visited by a surgical brigade - more on which later in this report.

Additionally, at the end of the year, Floortje Dessing visited the hospital to film for the NPO program “Floortje naar het einde van de wereld” (Floortje to the End of the World). In 2025, one of the volunteers became so enthusiastic during his visit to the hospital that he decided to approach the NPO with the idea of making an episode about Carolien & Jacob and the hospital for the program “Floortje naar het einde van de wereld”. Fortunately, the producers were just as enthusiastic. This episode was broadcast in early 2026.



Hospital

The delivery and operating rooms opened in 2024 showed a clear increase in the number of (day) admissions, overnight stays, and overnight stays by accompanying family members.

The number of outpatient and emergency room consultations remained virtually unchanged, as did the number of newly registered patients and surgical procedures. However, there was a shift toward more diverse and complex conditions and clinical presentations that previously did not reach the hospital. These included gunshot wounds, snake bites, and complex poisonings. The treatment of chronic and more complicated conditions also increased, contributing to longer hospital stays and an increase in surgical operations.

Both the increased utilization of the facilities and the more diverse range of patients can be viewed as an appreciation from the region that we provide high-quality, reliable, and useful healthcare, and that the local population is increasingly finding its way to the hospital, even from further away.

In 2025, it became more feasible to collect and analyze bacteriological cultures. Infectious diseases, such as pneumonia, are caused by bacteria. Some of these bacteria do not respond to certain antibiotics - a phenomenon known as resistance. Because we can now identify these bacteria and test which antibiotics they are resistant to, the detection and treatment of infectious diseases have been optimized, allowing for more targeted patient care.

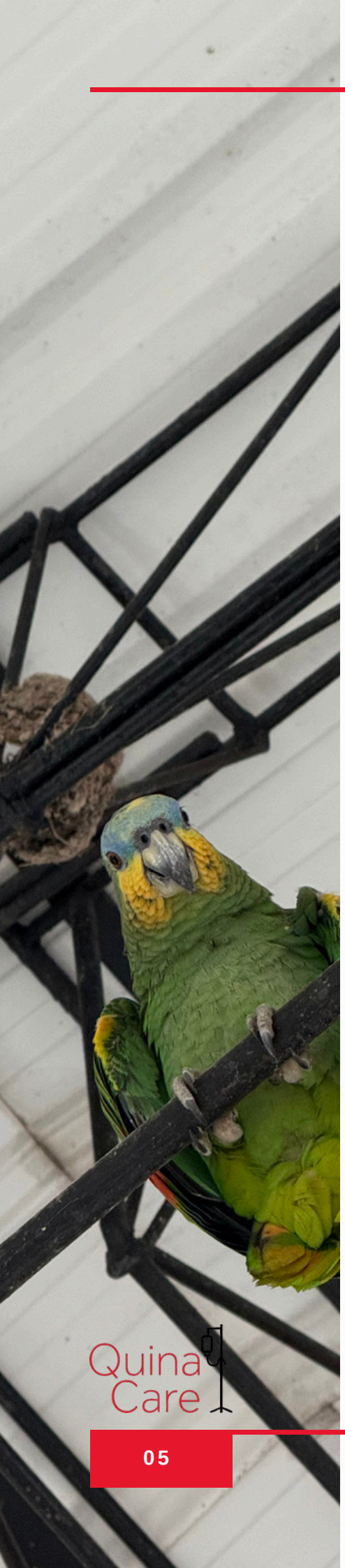
HOSPITAL SAN MIGUEL 2021-2025

NUMBER OF PATIENTS & ADMISSIONS	2025	2021-2025
NEWLY REGISTERED PATIENTS	1.277	6.886
OVERNIGHT STAYS (ADMISSIONS)	686	1.359
OVERNIGHT STAYS BY ACCOMPANYING FAMILY	84	194

NUMBER OF TREATMENTS	2025	2021-2025
MEDICATION DISPENSATIONS	7.135	28.185
LABORATORY TESTS	8.215	32.501
RADIOLOGICAL IMAGING	1.256	4.008
MINOR SURGICAL PROCEDURES	454	926
DELIVERIES	20	52
SUPPORT FUND GRANTS	1.430	3.436

HOSPITAL SAN MIGUEL 2021-2025

NUMBER OF CONSULTATIONS	2025	2021-2025
ADULTS	1.892	8.071
CHILDREN	731	3.878
PRENATAL	205	1.103
NURSE PRACTITIONERS	1.371	4.932
EMERGENCY CARE	268	980
CONTRACEPTIVE	119	186
TOTAL NUMBER OF CONSULTATIONS	**4.586**	**19.150**



Miguel

Ever since the hospital was founded, Jacob had wanted a parrot - a boyhood dream of sorts. Parrots can be purchased in shops as caged pets, but that is certainly not the message Quina Care wishes to convey.

On a tropical day, Miguel suddenly showed up, happily roosting in a window frame. Because his previous owner - who remains unknown to this day - had clipped his wings, Miguel cannot fly well. Since a bird unable to fly stands little chance of survival in the Amazon jungle, Miguel was adopted. He was given a fine cage, daily meals, and an even larger daily portion of attention from patients, visitors, and staff alike.

Miguel returns this affection in fitting fashion by wolf-whistling at everyone who passes by, especially the men. In 2025, as Miguel grew larger, his enclosure naturally felt smaller, prompting the construction of a more spacious home. Miguel has now become the hospital's unofficial mascot, and his cage door is left open so he can fly out freely. He seems so accustomed to the people at the hospital that he chooses not to leave, remaining in and around the hospital gardens, looking thoroughly content.



Paid staff and volunteers in Ecuador and the Netherlands
In March, Patricia Picon joined the hospital staff as a laboratory technician. Together with the other lab technician, she is responsible for processing blood samples, microbiological cultures, viral tests, and other diagnostic specimens collected at the facility.

Additionally, Mercedes Dagua (nursing assistant) in March, Dayana Botina (receptionist, succeeding Ambar) in September, and Valeria Moreno (physician) in December joined the team this year. In light of the hospital's growth and the expanding range of care provided to the region, they represent a very welcome addition to the team.

In 2025, two Quina Care staff members were given the opportunity to continue their nursing studies, made possible through donations from the GNAP Foundation (Stichting GNAP). Upon completing their training, they will join the hospital staff, which will be reported in due course in the annual report.
In total, the team now consists of two local physicians, two tropical medicine doctors, one receptionist, one administrative officer, three nursing assistants, two laboratory technicians, three cleaners, one on-call cook, five nurses, and Elvis, our site contractor.



Paid staff and volunteers in Ecuador and the Netherlands
In 2025, a total of eight Dutch volunteers travelled to the hospital for varying periods - some accompanied by their partners - to support medical care, contribute to the hospital's expansion, or assist with organizational operations.

Surgeon Mart Bender and surgical assistant Karin Martens visited Ecuador in April as part of a surgical outreach brigade. They trained Carolien and Jacob in several minor surgical procedures and performed operations for patients who had been on public healthcare waiting lists for months or even years.

These procedures provided significant relief to the patients, markedly improving their quality of life. In total, 38 surgeries were performed.



Paid staff and volunteers in Ecuador and the Netherlands
Quina Care maintains an extensive network of volunteers, which was further expanded and optimized in 2025:

- A broad team of medically trained volunteers and dedicated (para)medical specialists
- Confidential counselor: one confidential counselor
- Digital affairs: four volunteers are involved in digital operations, such as the hospital's Electronic Health Record (EHR) system
- Translators: two translators for English and Spanish translations
- Nutrition: three volunteers are involved in a nutritional study
- Fundraising and administrative support: volunteer support is now in place for fundraising, financial administration, newsletter coordination, an ambassador, and two audit committee members
- Transport: two volunteers manage transport support

As in previous years, the annual volunteer social gathering took place at the chairperson’s home in late 2025. A large group of volunteers came together to catch up, share a meal, and watch an ongoing slideshow of photos from the past year.

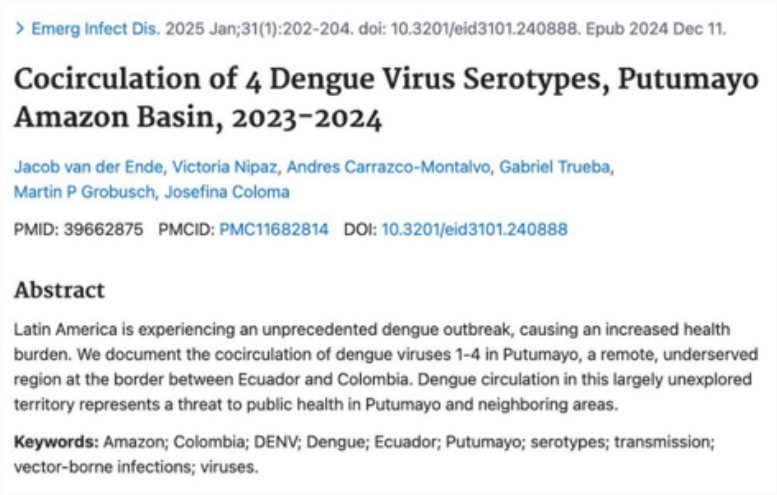
Partnerships

In 2025, a long-standing collaboration with La Federación de Mujeres de Sucumbíos culminated in an important and major project. La Federación de Mujeres de Sucumbíos (the Women's Federation of Sucumbíos, the province in which Puerto del Carmen is located) is an organization striving to drive change at both individual and collective levels regarding domestic violence, inequality, and women's rights in general. In partnership with the hospital, a project was launched to screen local women for breast and cervical cancer. Early detection through this initiative allows these conditions to be diagnosed at an earlier stage, making them significantly more treatable.

Another sustainable partnership that was intensified this year is with the national feminist organization Fundación Lunita Lunera. This organization works to combat discrimination and violence against women. In 2025, a delegation from the foundation visited the hospital and was deeply impressed by the facilities provided. Following this visit, further collaboration is expected in the future to help prevent teenage pregnancies and sexually transmitted infections.

A long-standing research collaboration between the Universidad San Francisco de Quito, Amsterdam UMC, and Jacob resulted in a publication in Emerging Infectious Diseases in early 2025. The paper documents the presence of four distinct serotypes of dengue, a mosquito-borne virus. Infection can occur with any of the four serotypes, and it is well established that sequential or multiple infections with different serotypes increase the risk of severe disease progression in an individual.

In 2025, Jim Larrick visited the hospital from the United States. Jim has long been a member of the board of Quina Care US, as well as a biomedical entrepreneur and the founder and director of the Panorama Research Institute. Together with Georgie Nahess, a student and PhD candidate at the University of Chicago, a research study was launched investigating whether artificial intelligence can detect medical conditions based on facial photographs. In addition, Jim generously presented the hospital with a donation of medical equipment, including a tonometer (eye pressure meter), a slit lamp (a specialized microscope for detailed eye examinations), and a new clinical chemistry analyzer (a machine that analyzes biochemical parameters in blood).



> Emerg Infect Dis. 2025 Jan;31(1):202-204. doi: 10.3201/eid3101.240888. Epub 2024 Dec 11.

Cocirculation of 4 Dengue Virus Serotypes, Putumayo Amazon Basin, 2023–2024

Jacob van der Ende, Victoria Nipaz, Andres Carrazco-Montalvo, Gabriel Trueba, Martin P Grobusch, Josefina Coloma

PMID: 39662875 PMCID: PMC11682814 DOI: 10.3201/eid3101.240888

Abstract

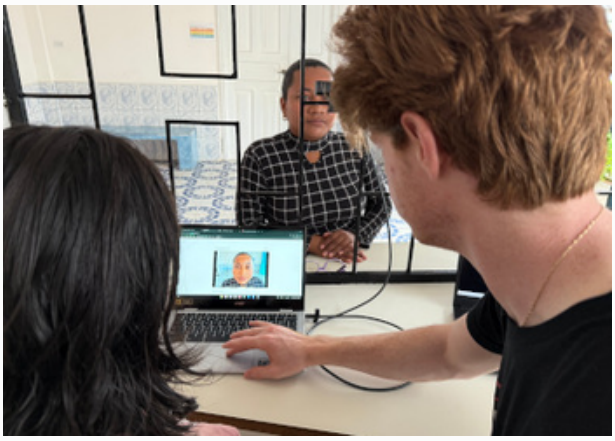
Latin America is experiencing an unprecedented dengue outbreak, causing an increased health burden. We document the cocirculation of dengue viruses 1-4 in Putumayo, a remote, underserved region at the border between Ecuador and Colombia. Dengue circulation in this largely unexplored territory represents a threat to public health in Putumayo and neighboring areas.

Keywords: Amazon; Colombia; DENV; Dengue; Ecuador; Putumayo; serotypes; transmission; vector-borne infections; viruses.

Partnerships

A project previously initiated with Amsterdam University of Applied Sciences (Hogeschool van Amsterdam) was also continued in 2025. Volunteer Lisette van Miert, a dietitian, carried on work on the ongoing nutrition project. Together with several students, she investigated the optimal diet for specific patient groups, taking into account which ingredients are locally available in the region surrounding the hospital. She is conducting this work alongside volunteers Andrea Meuleman and Mariska van de Sande.

The partnership with Insulin for Life - The Netherlands also remains highly valuable. Thanks to their regular donations, several patients with diabetes were once again able to receive insulin and related medical supplies this year. This support is crucial in a region where access to medicines is both limited and costly.



Certification
In 2025, our foundation continues to hold Public Benefit Organization (ANBI) status and the CBF Seal of Approval (CBF-Keurmerk). Furthermore, the organization retains its 501(c)(3) tax-exempt status in the United States.

Local authorities and the local population
In 2024, a new bishop was appointed for the San Miguel de Sucumbíos region. Bishop (Monseñor) Moacir Goulart de Figueredo originally hails from Brazil. Over the past year, Carolien and Jacob had the opportunity to meet with the bishop.

Guided by principles of ecological sustainability, a tree-planting initiative was launched around the hospital in 2025 to create nature-friendly spaces and stabilize the surrounding soil. Introduced to the hospital by receptionist Rosa, this initiative was organized by Equipo Ambiental Mariscal together with students from La Unidad Educativa San Miguel. Every staff member was invited to plant a tree and remain responsible for its care, resulting in a unique and inspiring experience.

Sustainability
At Quina Care, sustainability continues to receive dedicated attention each year.

In 2025, 57 solar panels were installed on the roof. Once connected to the grid, they are expected to generate 1,500 kWh per month.

Finances
In 2025, various projects and operations were once again made possible through the generosity of multiple sponsors.

Alongside institutional support, hundreds of individual donations and several contributions from church diaconates were received in 2025. Some contribute through one-off gifts, while others provide ongoing, structural support.

Project funding was provided by, among others:

- W.M. de Hoop Foundation
- Do&Well Foundation
- Filadelfia Foundation
- De Kastanje Foundation
- Imelda-Nolet Foundation
- Benevolenta Foundation
- Various thrift stores, including De Paardestal, De Pelgrimshoeve, and De Spullewaard

Additionally, the hospital extends its gratitude to Adore Ecuador Travel, which continuously donates a portion of its proceeds in Ecuador to Quina Care.

Finances

Since 2024, Wilde Ganzen has supported one of our projects for the third time: the purchase and operation of an ultrasound machine. Under this arrangement, Wilde Ganzen matches committed donations with an additional 50% contribution.

In 2025, the acquisition of the ultrasound machine was selected as "Project of the Week" by Wilde Ganzen. The foundation also participated in the "Wilde Week," which resulted in a broadcast on Dutch public television (NPO 2) and raised an amount of €15,000.

In addition, there are several multi-year partnerships, including:

- Schumacher-Kramer Foundation
- AKBHHH Foundation
- C&W de Boer Foundation
- Salem Ermelo Foundation
- De Wisselbeker Thrift Store Foundation

The lists above are not exhaustive, as not all charitable trusts and foundations wish to be publicly acknowledged by name.

This long-term support is exceptionally valuable for ensuring the continuity of care and is deeply appreciated.



In 2025, Acer, a computer hardware company, once again supported the hospital by donating twelve Chromebooks. Following an earlier donation in which they provided the hospital with several Chromebooks, they were willing to support us again in light of our staff expansion. In addition, they donated two high-performance Chromebooks required for an ongoing DNA study at the hospital.

Finances

In 2025, several fundraising initiatives were also launched by enthusiastic volunteers to support Quina Care financially:

Karin Martens accomplished wonderful work for the hospital. She first raised €3,825 through a fundraising campaign, after which she assisted with approximately 40 surgeries during a two-week visit as a surgical nurse.

Matthijs Altena, who has served as a volunteer IT specialist with Quina Care for many years, ran a marathon in Drenthe on May 24 to raise funds. Both the amount raised (€1,414) and his finish time of 3 hours and 40 minutes command immense appreciation.

The donation tree, or Quina Yura as it is called in the local language, has stood in the hospital's central courtyard for several years. Originally designed and crafted by local artist Ricardo Salazar, the tree allows sponsors to purchase leaves through their donations. This year, many donors once again renewed their leaf's position on the tree, maintaining their ongoing connection with the hospital.
In 2025, the tree was adorned not only with these leaves but also saw the addition of several porcelain houses suspended as ornaments from its branches. This was an initiative by Everdien Post, mother of Anje Post (of whom more later). By organizing multiple workshops where participants created porcelain houses, Everdien donated the full proceeds to Quina Care.





Anje Post, daughter of Everdien, not only spent six months working as a volunteer physician at the hospital in 2025, but also completed an impressive 1,000 km ride during the ASA Epic: a cycling tour from Amersfoort to the Sauerland region and back. Together, the Post family's initiatives raised a total of €10,605.



Jessica Normen raised €1,165 for Quina Care through crafting and selling dried flower bouquets.

In 2025, it remained possible to support Quina Care financially via SponsorKliks, 123inkt.nl, and Statiegeld Nederland(the Dutch bottle deposit scheme). Although these amounts are relatively modest, such initiatives contribute to our visibility as well as a steady inflow of funds.

Science & research

In addition to the previously mentioned article published in the journal Emerging Infectious Diseases, a pilot study was initiated. This is a small-scale preliminary study designed to evaluate the research methodology before replicating it on a broader scale. In this pilot study, Jacob - together with Professor Paul Cardenas from Universidad San Francisco de Quito, Dr. Jesse Waggoner from Emory University, and Josefina Coloma from the University of California - focuses on evaluating various diagnostic testing methods for detecting the Dengue virus. Testing and identifying the presence of the virus provides insight into the scale and severity of outbreaks. The resulting paper is expected to be published in 2026.

PhD graduation

During the Amsterdam UMC career day in June, Jacob delivered a presentation to medical students at the university, speaking on the delivery of healthcare in countries such as Ecuador and the opportunities and challenges involved.

What began in 2020 - and celebrated its five-year anniversary (Lustrum) in 2025 - is the annual Putumayo Run. This running event was held on the same day in October across Putumayo as well as in the Netherlands, France, Thailand, and Singapore. The objectives of organizing this run are twofold: in Putumayo, we aim to encourage running among local residents for health reasons, while in the other locations, we seek to collect donations and raise awareness for the organization. Participants could register for a 10 km or 21 km run, while younger runners could complete a 1 km distance. Ultimately, 150 participants took part worldwide, raising a total of €3,000.

In 2025, volunteer Willemijn van Keizerswaard developed a sponsorship booklet for the hospital. This offers sponsors the opportunity to contribute directly to the hospital's personnel costs by supporting a salary for a minimum period of six months.

Following various design phases, a format was selected that is both personal and concise. Each page provides a unique insight into the life of a team member, complete with a photo, a short introduction, their career history at Hospital San Miguel, and their personal growth ambitions. The booklet is fully multilingual (Dutch, Spanish, and English) and functions as a living document, with new pages added as additional staff members join.

At the end of the year, the hospital received further broad exposure through a feature in the Christmas special of Arts en Auto magazine (published by the Vereniging voor Arts en Auto). The holiday issue highlighted several physicians living, working, and celebrating Christmas abroad, including Jacob, Carolien, and several hospital staff members.


060 Feestdagen

> Tropenartsen **Carolien Bouwman** (41) en **Jacob van der Ende** (43) wonen nu bijna 10 jaar in Ecuador, waar ze sinds 2021 in het Amazonegebied het door hen opgezette Hospital San Miguel runnen. Ze hebben twee zoontjes: Felipe van 3 en Tobias van een half jaar.

"De bevolking hier in Puerto el Carmen viert kerstavond uitgebreid met familie, de 25e is dan om uit te slapen en bij te komen", vertelt Jacob. "In het ziekenhuis hebben we een kerstboom die we versieren met foto's van onze medewerkers en we hangen wat lichtjes op. Wij vieren de 25e met ons gezin door lekker te ontbijten en 's avonds samen wat uitgebreider te eten. De 26e gaan we weer aan het werk." Carolien vult aan: "Het is voor ons niet echt een groot feest, je mist dan toch je familie in Nederland."

In de week na kerst nodigen ze alle medewerkers uit voor een diner, waarbij het artsenpaar zelf kookt en ook bedient. Jacob: "Dat doen we een ons personeel te bedanken." Carolien: "Dat is voor ons een intiemer feest dan kerst. We trekken lootjes, geven elkaar cadeautjes en doen grappige spelletjes. Vorig jaar had het personeel de dresscode rood bedacht."

Oud en nieuw lijkt wat meer op de Nederlandse traditie. Carolien vertelt dat de gemeente vuurwerk verzorgt en dat mensen poppen maken van papier-maché. "Dat kan iemand zijn met wie je iets te verrekenen hebt. Om middernacht steekt iedereen die poppen aan, dat brengt geluk in het nieuwe jaar. Overal zie je dan de vuurtjes."

Jacob en Carolien vieren oudejaarsnacht met de vrijwilligers – die meestal uit Nederland komen – en het personeel dat in het ziekenhuis is. Jacob: "We gaan dan de straat op om met elkaar wat te drinken. Buurtbewoners komen dan ook langs. Dan is het klimaat hier wel een voordeel. Het is heerlijk om midden in de nacht nog buiten te zijn. Dan missen we de Nederlandse kou niet."

Meer over Hospital San Miguel: quinacare.org
Lees ook: artsenauto.nl/ecuador



Official documents & governance

Quina Care has continued to utilize its GDPR compliance framework (AVG-dossier), integrity policy, and code of conduct. These documents are shared with every volunteer. Volunteer agreements are executed with individuals who come to work at the hospital or who fulfill specific duties in the Netherlands. In addition, volunteers who work at the hospital are required to submit a Certificate of Good Conduct (Verklaring Omtrent Gedrag / VOG) and sign a non-disclosure agreement.

Complaints & Grievances

The Quina Care website clearly explains how individuals experiencing issues or complaints regarding the organization or the hospital can submit them. As in previous years, no complaints were received in 2025.

An independent confidential advisor is available for volunteers who wish to discuss a problem or concern. In 2025, Milou Rietveld agreed to step into this role. Anyone involved with Quina Care who wishes to report inaccuracies, inappropriate behavior, or integrity issues - anonymously or otherwise - can contact her via the Quina Care website (www.quinacare.org).

Quina Care The Netherlands

In 2025, the Board was expanded with a fifth member. While the board previously consisted of Chair Cootje Bouwman, Merlijn Hutteman (general board member), Treasurer Yvonne van der Ende, and Secretary Mariska van de Sande, Dirk Houtman (general board member) joined the board this past year to assist with the organization's expanding scope of responsibilities.

The Dutch board is responsible for tasks including:

- Fundraising and donor relations
- Recruitment and guidance of volunteers
- Financial administration and planning
- Policy formulation in alignment with the team in Ecuador

In addition, board members Cootje and Yvonne visited the hospital in 2025 to observe firsthand the progress and growth of the facility.

Quina Care Ecuador

The Board of Quina Care Ecuador remained unchanged in 2025, comprising seven board members in total. The Ecuadorian board is actively involved in personnel policy, hospital operations, and operational decision-making.

Regular consultation takes place with the Dutch Board, on both a scheduled and ad hoc basis. The local tropical medicine physicians play a central role in this collaboration.

Quina Care US

The Board of Quina Care US also remained unchanged in 2025, with four board members in total, including Jacob van der Ende. This branch of the organization focuses specifically on fundraising and networking in the United States.

Since 2025, it has been possible to donate stock to Quina Care in the US. Through this method - known as a stock donation - an individual can donate shares of stock they own directly to the foundation, along with the associated appreciated value. Through this and other methods, a total of $28,566 was raised in 2025.

2026 – outlook

In 2026, the hospital will welcome Yvonne van Ameijden. She possesses extensive senior executive management experience and will interview various volunteers and board members from the Netherlands before traveling to the hospital to conduct an operational management study. Each year, the hospital demonstrates growth in both healthcare capacity and project execution; to ensure that organizational support keeps pace with this expansion, Yvonne will conduct an analysis to optimize operations, feeding her findings back to Jacob, Carolien, and the boards in the Netherlands and Ecuador. Yvonne van Ameijden is conducting this study in a volunteer capacity.

As noted earlier, Floortje Dessing traveled to Puerto El Carmen with a camera crew in 2025. The broadcast aired in January 2026 and was very enthusiastically received by many. This will be reported on in detail in the 2026 Annual Report.

Staff & volunteers

In 2026, work will commence on expanding staff housing. Given the growth of the workforce, the existing accommodation has proven insufficient. A total of four living quarters - each with a private bathroom and a shared kitchen - will be constructed under the supervision of Elvis. Updates on the progress of this construction will be reported in a future annual report.

Regrettably, Mariska van der Sande will step down from the Board effective January 1, 2026, due to health reasons. Having served as Secretary from the very beginning, she has dedicated an immense amount of time and effort to Quina Care, for which the organization is deeply grateful. She will remain involved with the organization in a volunteer capacity.
The Board will initiate a search for a new Secretary.

FINANCIAL STATEMENTS

Balance sheet – Assets (in euros)

	31-12-2025	31-12-2024
Receivables		
Advance to QC Ecuador	578	66,998
Other receivables	437	270
Total receivables	**1,015**	**67,268**
Liquid assets		
Triodos internet business account	329,672	235,410
Total assets	**330,687**	**302,678**

Balance sheet – Liabilities (in euros)

	31-12-2025	31-12-2024
Reserves and restricted funds		
Freely available reserve	75,932	63,169
Designated reserve: hospital operating costs	26,567	200,000
Designated reserve: medical equipment	15,000	15,000
Continuity reserve	200,000	0
Total reserves	**317,499**	**278,169**
Restricted fund: echo device project	1,900	3,000
Restricted fund: operating and delivery room project	0	2,895
Restricted fund: salary costs	10,000	15,000
Total restricted funds	**11,900**	**20,895**
Current liabilities		
Current account J. and C. van der Ende	1,288	3,614
Total current liabilities	**1,288**	**3,614**
Total liabilities	**330,687**	**302,678**

FINANCIAL STATEMENTS

Statement of income and expenditure (in euros)

	2025	2024
Donations and gifts from individuals	75,973	67,631
Donations and gifts from companies	7,884	1,515
Donations and gifts from non-profit organisations	196,770	174,145
Donations of inventory and equipment	0	16,170
Total donations and gifts received	**280,627**	**259,461**
Expenditure on realising the hospital	-246,646	-258,784
Total spent on objective: realising the hospital	**-246,646**	**-258,784**
Fundraising costs	-1,320	-1,672
Administration and management costs	-1,681	-1,541
Total costs	**-3,001**	**-3,213**
Financial income and expenses	**-645**	**-395**
Balance of income and expenditure	**30,335**	**-2,931**

Appropriation of balance of income and expenditure

	2025	2024
Addition to/withdrawal from:		
Freely available reserve	12,763	-7,859
Designated reserve operating costs	-173,433	75,000
Restricted funds	-8,995	-70,072
Continuity reserve	200,000	0
Total appropriation of balance of income and expenditure	**30,335**	**-2,931**

FINANCIAL STATEMENTS

NOTES TO THE BALANCE SHEET

Receivables
All receivables are short-term and have been received or settled during the first quarter of 2026.

Cash and cash equivalents
The cash and cash equivalents are fully available to the foundation without restrictions.

Reserves
The unrestricted reserve can be allocated as needed, such as for projects that have received insufficient donations, for hospital operating expenses, and for fundraising, administrative, and management costs.

In 2025, the Board decided to establish a continuity reserve. This reserve is intended to safeguard the ongoing operations of the hospital during years with lower revenues. At year-end 2025, the Board decided to allocate €200,000 to the continuity reserve.

Two designated reserves have been established:

- Designated Reserve for Operational Costs: The amount recorded in this reserve represents the balance between income and expenses specifically designated for hospital operations, as shown in the statement of changes in reserves.
- Designated Reserve for Medical Equipment: The hospital operates a significant amount of medical equipment, which in tropical conditions is more susceptible to malfunctions and breakdowns. The funds allocated to this reserve are set aside for emergency repairs and equipment replacements.

FINANCIAL STATEMENTS

NOTES TO THE BALANCE SHEET

Designated funds
The primary objective of Quina Care is the realization and operation of the hospital in Puerto El Carmen. Within this core objective, several specific projects have been defined for fundraising purposes. Donations received specifically for a designated project that were not fully expended within the financial year are recognized in a designated fund on the balance Sheet.

To provide a comprehensive overview of all project activities, statements of changes are also included for projects that commenced and completed entirely within the financial year.

Current Liabilities
This item comprises expenses incurred in 2025 that were unpaid at year-end. Settlement of these liabilities was completed during the first quarter of 2026.

FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN RESERVES AND DESIGNATED FUNDS

Freely available reserve	
Opening balance 01-01-2025	63,169
Donations received	14,115
Overhead costs	-3,646
Project expenditure (surplus coordination costs)	2,294
Closing balance 31-12-2025	**75,932**
Designated reserve: hospital operating costs	
Opening balance 01-01-2025	200,000
Release of opening balance	-200,000
Donations received	218,864
Operating expenditure	-189,585
Top-up support fund and maintenance & materials	-2,712
Closing balance 31-12-2025	**26,567**
Designated reserve: medical equipment	
Opening balance 01-01-2025	15,000
Appropriation of balance of income and expenditure	0
Closing balance 31-12-2025	**15,000**
Continuity reserve	
Opening balance 01-01-2025	0
Appropriation of balance of income and expenditure	200,000
Closing balance 31-12-2025	**200,000**
Restricted fund: echo device project	
Opening balance 01-01-2025	3,000
Donations received	9,900
Project expenditure	-11,000
Closing balance 31-12-2025	**1,900**
Restricted fund: operating and delivery room project	
Opening balance 01-01-2025	2,895
Donations received	2,500
Project expenditure	-3,123
Release of coordination costs in favour of general free reserve	-2,272
Closing balance 31-12-2025	**0**

FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN RESERVES AND DESIGNATED FUNDS

Restricted fund: salary costs	
Opening balance 01-01-2025	15,000
Donations received	0
Expenditure	-5,000
Closing balance 31-12-2025	**10,000**
Restricted fund: cleaning costs	
Opening balance 01-01-2025	0
Donations received	4,200
Expenditure	-4,200
Closing balance 31-12-2025	**0**
Restricted fund: support fund	
Opening balance 01-01-2025	0
Donations received	6,550
Expenditure	-8,275
Top-up from designated reserve operating costs	1,725
Closing balance 31-12-2025	**0**
Restricted fund: new washing machine project	
Opening balance 01-01-2025	0
Donations received	1,130
Project expenditure	-1,130
Closing balance 31-12-2025	**0**
Restricted fund: staff training	
Opening balance 01-01-2025	0
Donations received	7,635
Expenditure	-7,605
Release of coordination costs in favour of general free reserve	-30
Closing balance 31-12-2025	**0**

FINANCIAL STATEMENTS

STATEMENTS OF CHANGES IN RESERVES AND DESIGNATED FUNDS

Restricted fund: roller blinds for hospital wards project	
Opening balance 01-01-2025	0
Donations received	1,485
Project expenditure	-1,485
Closing balance 31-12-2025	**0**
Restricted fund: solar panels project	
Opening balance 01-01-2025	0
Donations received	4,000
Project expenditure	-4,000
Closing balance 31-12-2025	**0**
Restricted fund: maintenance & materials	
Opening balance 01-01-2025	0
Donations received	6,500
Expenditure	-7,487
Top-up from designated reserve operating costs	987
Closing balance 31-12-2025	**0**
Restricted fund: small medical instruments project	
Opening balance 01-01-2025	0
Donations received	348
Project expenditure	-356
Top-up from general free reserve	8
Closing balance 31-12-2025	**0**
Restricted fund: water tower project	
Opening balance 01-01-2025	0
Donations received	3,400
Project expenditure	-3,400
Closing balance 31-12-2025	**0**

FINANCIAL STATEMENTS

NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE

Income: donations and gifts received
Donations and gifts were received from private individuals, companies, and non-profit organizations, including equity funds and foundations. Quina Care received no government subsidies or other revenues not specifically mentioned herein.

Expenses: spent on the core objective
This includes all expenditures incurred for the realization and operation of the hospital. These encompass the costs associated with the hospital's renovation, the donation of inventory and medical equipment, as well as hospital operational expenses. Project expenditures specified in the statements of changes are also included herein.

Expenses: fundraising costs, administrative and management expenses
This includes the costs for the website, financial administration, insurance, and memberships.

Financial income and expenditure
This includes the bank maintenance fees for the Triodos Bank account and transaction costs for payments processed via iDEAL.

FINANCIAL STATEMENTS

BOARD APPROVAL

THIS ANNUAL REPORT WAS ADOPTED BY BOARD RESOLUTION ON MAY 21, 2026.



J.C. BOUWMAN-ZAAIJER
CHAIRMAN



R.T. MAAS
SECRETARY



Y. VAN DER ENDE-BLASZYK
TREASURER



M. HUTTEMAN
BOARD MEMBER



D. HOUTMAN
BOARD MEMBER

FINANCIAL STATEMENTS

REPORT OF THE AUDIT COMMITTEE

To: Board of Quina Care Foundation
From: Audit Committee of Quina Care Foundation

Subject
Review of the 2025 annual report

The Hague, 1 May 2026

Dear Board,
We have reviewed the 2025 annual report of Quina Care Foundation in accordance with the Audit Committee Regulations of Quina Care Foundation. In this review, we checked whether the financial data in the annual report are consistent with the accounting records.

Our work has not revealed any omissions.

As the audit committee, we can therefore conclude that the financial statements presented give a true and fair view of the foundation's activities.

The audit committee is therefore of the opinion that the Board can be discharged.

Kind regards,

M.R. Hofstra, MSc

Mr. P.J.M. Gunnewijk


Quina
Care