

ANNUAL
REPORT
FY 2025
STICHTING ASHOKA NEDERLAND

STICHTING ASHOKA NEDERLAND FINANCIAL REPORT FISCAL YEAR 2025

This annual report provides a summary of activities of Stichting Ashoka Nederland (Ashoka NL) in the Fiscal Year 2025 that runs from the 1st of September 2024 till 31st of August 2025.

Ashoka NL is part of the largest global network of social innovators, gathered from all sectors: leading social entrepreneurs, young changemakers, change leaders in regeneration, philanthropists, impact investors and business leaders, all united by a common goal of accelerating systems change.

Collectively, we encourage the emergence of a more inclusive, caring, and equitable society in which everyone can become a changemaker and has a role to play in the profound resolution of societal issues.

Stichting Ashoka Nederland
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Ashoka's Global Mission



Ashoka is on a mission to create a world where everyone is a changemaker, where everyone has the agency and skills to make a positive change in their communities. It is only in such a world where solutions will outrun our social problems.

Ashoka is the largest network of social entrepreneurs worldwide, with more than 3,400 Ashoka Fellows in 98 countries, putting their system changing ideas into practice on a global scale. Ashoka identifies and supports the world-leading social entrepreneurs, learns from the patterns in their innovations, and mobilizes a global community that embraces these new frameworks to build a world where everyone is a changemaker.

Social Entrepreneurship & Ashoka Fellows

How can we rebuild the economy towards equity and regeneration? How can we make life-saving drugs affordable for all? How should we re-imagine education and how young people grow up?

Ashoka was founded in 1980 on the idea that the most powerful force for good is a social entrepreneur whose system-changing innovation can solve deep-rooted social problems. Ashoka set out to pioneer the field of social entrepreneurship by finding these leading innovators across the world. We call them Ashoka Fellows.

To this day, Ashoka searches the world for these leading social entrepreneurs through a rigorous, human-centred process. Once selected, we invite them into the Ashoka Fellowship—providing early-stage financial support and a lifetime membership to an expansive network of peers and partners—enabling them to achieve their vision and deepen their impact. As a global community, Ashoka Fellows drive systemic change—reshaping policy, expanding innovations across borders, empowering young leaders, transforming mindsets, and opening pathways to meaningful work.

"A single changemaker can spark a movement, but a global community of social entrepreneurs can transform the world."

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Everyone A Changemaker



Today's social systems are increasingly fast-changing, complex, and interconnected. While evolving systems are a constant reality; complex problems arise when institutions and individuals' beliefs and behaviours cannot keep up with these fast and complex changes. The result is a society and planet unable to thrive.

For the past twenty years, we have been paying close attention to the way in which these leading social entrepreneurs work. We have seen quite simply, but with profound effect, that they all are helping many others to become changemakers. Their inclusive approaches impact individuals' worldviews, recognizing each person's capacity to bring about positive change.

Ashoka fellows and changemakers more broadly activate other changemakers as solution-providers rather than passive beneficiaries. They create models in which people most affected by a problem are the ones driving the change. This increases the pace at which Fellows can shift the systems they address, and it creates the foundations needed for societal transformation for the good of all: an Everyone a Changemaker world.

An EACH world is per definition one where everyone has the capacity and opportunity to contribute and create positive change. In this world, everyone is powerful, everyone has a voice, everyone has access to needed resources, and everyone can thrive.

Ashoka's **Global Strategy**

Ashoka identifies and supports the world's leading social entrepreneurs, learns from the patterns in their innovations, and mobilizes a global community that embraces these new frameworks to build an "Everyone a changemaker world." As part of Ashoka's global network, we work in programs across the globe, building and amplifying towards a global movement via our core strategy:

Everyone a Changemaker (EACH)

Searching, Selecting & Supporting leading Social Entrepreneurs	Learning from the patterns in their innovations and translate them into new frameworks	Mobilising a global community that embraces these new frameworks to build an Everyone a Changemaker world.
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A - Searching, Selecting & Supporting Leading Social Entrepreneurs

We find and cultivate social entrepreneurs in every corner of the world, whose system-changing innovations solve deep-rooted social problems.

After a uniquely intense and thorough selection process including independent parties, we invite them into the Ashoka Fellowship. We provide them with early-stage financial support in form of a stipend and a lifetime membership into an expansive network of peers and partners - enabling them to achieve their vision and have even greater impact.

We then draw on the insights and patterns of these 3,800+ Ashoka Fellows to understand what the future needs and how to create new solutions for building a better world.



"In a fast-changing and interconnected world, lasting change happens when people are no longer passive beneficiaries but active solution-builders, when everyone is recognised as powerful, equipped, and capable of driving positive change. This is the foundation of an Everyone a Changemaker world."

B - Learning From The Patterns In Their Innovations

Ashoka knows that social entrepreneurs see the world differently and their ideas shape major transformations in society. With this, our next mission became clear: learn from these new ways of thinking.

From the open sourcing of the best big ideas from social entrepreneurs, certain needs and therefore 'purposes' appear. Through their patterns of innovation, Ashoka Fellows inspire us to set our purpose statements and form so-called Purpose Teams.

We then translate these critical patterns into new "self-correcting decision-making frameworks" that will guide trillions of decisions. It is about:

- 01 A new self-correcting architecture that finds solutions of the current moment
- 02 A new self-adjusting system that constantly responds to the current context
- 03 A new decision-making process that affects how society functions in a new way
- 04 A new set of rules that constantly adjust to the changing times
- 05 A new set idea or key question that a Purpose team rallies behind (i.e. every child mastering empathy, every young person practicing changemaking).





C - Mobilising A Global Community To Build An Each World

We form communities of changemakers who come together to chart a path to a new paradigm in a field—migration, climate, health, gender, technology, longevity, and democracy, to name a few.

Ashoka teams are partnering with the most influential forces in society like schools, universities, corporations, citizen sector organisations, associations and the media to bring new insights and ways of thinking to all corners of the world, bringing us closer to a world where everyone contributes for the good of all.

We invite organizations to join us in shifting mindsets and reshaping how we learn, work, and live together to catalyse changemaking for the good of society.

We inspire and enable changemaking in the public-at-large, and work to give all citizens the confidence and tools to solve problems for the good of all. Specifically, we focus on preparing the next generation to navigate this rapidly changing world by ensuring all young people have the empathy and changemaking skills they need. Young people play a critical role in the global movement towards each person fully contributing to positive change.

Two-thirds of our Fellowship work in some capacity with or for youth. They have helped us recognize that young people who have an idea, build a team, and solve a challenge close to them, become powerful agents of change for their lifetimes. Together with our Fellows and partners, we want to redefine success in growing up and inspire every young person to become a changemaker, through stories, role models, and strategic partnerships.

3,436 Fellows in 98 Countries



63% of Ashoka Fellows changed or influenced government policy

82% of Ashoka social entrepreneurs have had their innovations replicated abroad

88% of Ashoka social entrepreneurs encourage people to think differently

95% of Ashoka Fellows create opportunities for employment



ASHOKA'S ROLE IN EUROPE

Today's social systems are increasingly fast-changing, complex and interconnected. While evolving systems are a constant reality; complex problems arise when institutions paired with the beliefs and behaviours of individuals cannot keep up with these fast and complex changes. The result is a society and planet unable to thrive. In Europe, we are witnessing a plethora of issues where institutions and individuals cannot keep up with the pace of complex change, including the climate emergency, a war on the continent's soil, increasing democratic polarisation, a shrinking working-age population and labour shortages, managing migration, reducing poverty and inequality, and improving citizen participation, among others.

At the same time, Europe is already creating the conditions to meet many societal challenges. Cities across Europe are well organized, by sharing knowledge through networks and shared social & environmental goals. Cities are also self-organized to lobby for societal change (e.g. through European lobbies like Euro cities and C40.)

Young people are also increasingly organized and advocating for societal change, represented by bodies like the Europe Youth Forum. Europe is home to a diversity of cultures, thoughts and practices, which will require solutions to be tailored and localized, while continuing to work for a better quality of life for all people across Europe. This entails better equipping institutions and individuals to navigate and meet change.



ASHOKA EUROPE VISION

Ashoka envisions a Europe whose institutions and individuals are agile, adaptive, and creative enough to keep pace with fast, complex change and to contribute to a thriving, interconnected society and planet.

ASHOKA EUROPE MISSION

Ashoka Europe achieves this vision by building a society in which everyone is a changemaker. Our mission is to first, a) identify, support and connect key change leaders such as Fellows, young changemakers and social innovators; and second, b) to drive systems and mindset change across society by enabling collective impact among these change leaders. We work to make changemaking a key principle across Europe's institutions and leaders so that even more people have the skills, knowledge and pathways to be changemakers.

By 2030, 50 million new people across Europe have the skills, knowledge and pathways to actively contribute to a thriving society and planet.

Ashoka has managed to identify, connect and enable collective impact of key changemakers across four core systems in Europe: Institutions (multinational companies and international NGOs), Government, the Learning Ecosystem, and Public Opinion Influencers.

Ashoka Fellows are a core constituency group of those key changemakers, interwoven in all activities, actively driving the realization of our theory of change with us.

We call this "EACH 2030"!



ASHOKA EUROPE STRATEGY

In 2030, 5-20 vibrant and inspiring “Changemaker Cities/Regions” are active across Europe.

- These European cities/regions serve as inspiration for other cities/regions.
- These cities/regions are connected in collaborative action (cross-sector alliances) to drive change at the European level.
- These geographic localities are areas of density where changemaking takes place and where social change insights emerge and influence sectors and fields (i.e., Ashoka’s Purposes.)

By 2030, each of these cities/regions are embracing the core principles of this future and activating changemakers.

How will we know they are succeeding? Because we see transformation among the major systems in these cities/regions. This is what it looks like:

- Institutions and corporations have purposes and cultures that encourage the contribution to a thriving society and planet.
- Government sees citizen contribution to a thriving society and planet as a fundamental design principle of good government.
- Learning eco-systems intentionally support young changemakers.
- Public opinion influencers are mainstreaming the idea that everyone can create solutions for a thriving society and planet.

ASHOKA NETHERLANDS STRATEGIC FOCUS

To contribute to the Ashoka Europe mission to mobilise 50 million changemakers by 2030 while building on the three strategic pillars of Ashoka globally – ‘Searching, selecting & supporting leading social entrepreneurs; Learning from the patterns in their innovations; and Mobilising a global community to build an EACH world - Ashoka NL has chosen a specific strategic focus since 2020.

COLLECTIVE IMPACT FOR CLIMATE & BIODIVERSITY

By initiating and catalyzing the ‘Bioregional Weaving Labs’ (BWL) initiative since 2020, Ashoka NL is committed to grow a consortium of partners and build an infrastructure to support communities of action across Europe to regenerate their bioregions. In close alignment with the European One Community team, we formulated clear goals for the initiative, to align with Ashoka’s global strategy and the Ashoka Europe strategy.

Within Ashoka Europe, Ashoka NL is acknowledged as an expertise hub for the building of learning ecosystems and multi-stakeholder collaborations through the leadership practice of ‘weaving’. We are continuously developing this collective impact program, where we use weaving as the central methodology to align a growing group of leading Ashoka Fellows and partners around a joint vision to restore, protect and regenerate landscapes and communities, to enhance climate resilience and to preserve biodiversity in Europe.

We stimulate scaling of impact through weaving of bioregional portfolios of systemic innovations, replication and transfer of systemic innovations into new territories (bioregions), developing strategies for activating changemakers, and through developing novel systemic financing mechanisms.

We are testing which self-correcting mechanisms can be successful in shifting the paradigm; from a society that is extractive and dominating nature - with people feeling disconnected from nature - towards a regenerative society that works in balance with nature, with people feeling part of nature and taking nature into account in their everyday decision-making; taking agency as regenerative changemakers.

BIOREGIONAL WEAVING LABS

The Bioregional Weaving Labs (BWL) initiative evolved from an initial weaving journey that Ashoka NL initiated with a group of Ashoka Fellows in 2021. With 14 Fellows who are making impact with community driven, systemic innovations to mitigate climate change and preserve biodiversity, we wrapped our heads around how we could create bigger impact together. Our joint research showed that, due to various systemic barriers, it is often hard to scale impact and to mainstream systemic innovations. There is a lack of long-term collaboration, initiatives and institutions working in siloes and there is no adequate financial infrastructure to support initiatives with the required resources.

Bioregional Weaving Labs are designed to create increased understanding among local stakeholders about the challenges and opportunities for socio-environmental innovations in their landscapes. Local stakeholders that participate in the Lab journeys will develop their own innovations, but will also be introduced to the stakeholders in the European bioregional landscapes we work in.

In the BWL Learning Network we invite Ashoka Fellows to learn with other socio-environmental innovators, to present their work and share challenges in scaling their impact. We create a unique ecosystem of Weaving Teams and Weaving Labs in bioregions, from which we can jointly scale impact and mobilise more changemakers.

The Bioregional Weaving Labs (BWL) Collective made significant progress in 2024/2025 toward its mission. Key achievements include supporting a growing network of Weaving Teams in bioregions across Europe, launching a prototype project for innovative financing mechanisms in three bioregions, and drafting a strategy 2025-2030 through a participatory process with the entire collective, including Ashoka Fellows.



THEORY OF CHANGE

Based on our five years of experience, our Theory of Change emphasizes the essential role of Bioregional Weaving Labs to catalyse the multiple system changes that are needed. Therefore, collective action is needed. We believe also that weaving place-based portfolios of systemic innovations and new financing mechanisms are needed to unlock the required resources for transformative change. Bioregional Weaving Labs make it happen. A pan-European Support Team provides coaching, resources and tools to BWLs and weaves all BWLs and Support Team partners into a collective together. Strategic partners provide essential support to the whole.

UPDATED MISSION & OBJECTIVES 2030

We updated the BWL mission; instead of focusing on numbers (1 million changemakers, 1 million hectares) and rigid KPI's we will focus on deepening relations between BWL partners, while modelling an infrastructure for communities of action to regenerate their bioregions. It is essential we codify our approach, share open source best practices and tools, to support as many bioregional weaving teams as possible, and to create enabling conditions across Europe for communities of action that what to restore and regenerate their bioregions.



STRATEGIC PATHWAYS

While approaches taken by BWLs are unique to the specific needs of their bioregion, we have found there are types of activity that form a pattern and are common across all bioregions and Weaving Teams, that we call Pathways:

- 01 Building Community:**
Building the Weaving Team and organising an aligned community of Bioregional Partners, including Systemic Innovators.
- 02 Building Capacity**
Developing the knowledge and competences of Weavers and Systemic Innovators to learn and work together for regenerative system change.
- 03 Building Portfolios of Systemic Innovations:**
Weaving regenerative projects, enterprises and organisations into a collaborative, holistic, mutually reinforcing, investable portfolio that leads to multiple systemic changes in the bioregion.
- 04 Activating Changemakers:**
Storytelling and other activities that catalyse action, and stimulate engagement of citizens in the bioregion through the Portfolio of Systemic Innovations.
- 05 Developing Finance Mechanisms:**
Co-creating place-based financing mechanisms to support the BWL and its Portfolio of Systemic Innovations.
- 06 Policy Influencing:**
Identifying common systemic barriers, harvest cases and best practices, and facilitate dialogue with policymakers to raise awareness and create enabling conditions for regenerative changemaking.

PHASES

We have also noticed that BWLs typically work on these Pathways through 3 phases:



PHASE 1 STARTING

Building the Weaving Team, mapping the bioregion & creating a manifesto

PHASE 2 COLLABORATING

Growing a community, aligning on a plan for the bioregion

PHASE 3 DEEPENING

Scaling systemic innovations & unlock large scale financing

SPREADING

In addition, BWL Weaving Teams often dedicate time to supporting new BWLs, and clusters of BWLs that work and learn together.



SUMMARY OF KEY RESULTS IN FY25

- Onboarded 2 new Weaving Teams (from France and Greece)
- Co-created a two-year leadership program to support 8 Weaving Teams in the Delta bioregion (The Netherlands)
- Introduced a new role and approach to build systemic project portfolios (Portfolio Weaving)
- Implemented a project to prototype Bioregional Financing Facilities in 3 bioregions in Europe
- Developed a robust pan-European Learning Network
- Successfully worked with partners of the BWL Collective
- Drafted a joint strategy 2025-2030
- Partners in the BWL Collective jointly secured over €1 million in funding for 2025-2026

RESULTS STRATEGIC PATHWAY #1 – BUILDING COMMUNITY

- 01 Supported 7 BWLs: in The Netherlands, Ireland, France, Spain, Poland, Greece and Romania
- 02 Provided Weaving Teams with tailored support sessions on bioregional sensemaking, stakeholder mapping, systems analysis, identifying & supporting systemic innovations, portfolio weaving, bioregional financing.



RESULTS STRATEGIC PATHWAY #2 – BUILDING CAPACITY

- 01 Conducted online learning sessions for Weaving Teams throughout the year
- 02 Organized successful online Bioregional Hope event with global participation
- 03 Supported Weaving Teams in organising learning journeys
- 04 Released a Systems Change video series for Bioregional Changemakers
- 05 Contributed to learning & sharing in the wider field of changemaking for regeneration



The poster features a central yellow rectangular area with text, flanked by two identical vertical panels. Each panel shows a stylized Earth globe surrounded by dark blue, wavy, layered patterns that resemble water or soil. Small dark blue circles of varying sizes are scattered around the globe. The central text is as follows:

Bioregional Hope
Celebrating the growing bioregional movement through 7 films

January
th
20

19:00–21:00 CET

Transforming the most depressing day of the year into a day full of Active Hope



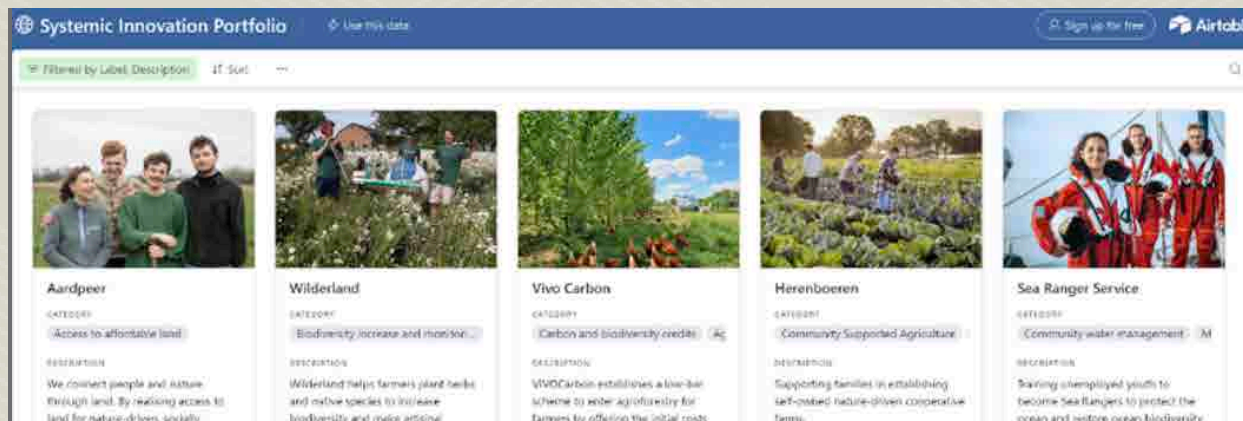
RESULTS STRATEGIC PATHWAY #3 – BUILDING PORTFOLIOS OF SYSTEMIC INNOVATIONS

01 Created a systematic approach for mapping and sharing innovations in a comprehensive Systemic Innovations database

02 Introduced a new role (Portfolio Weaver) and approach to build systemic project portfolios

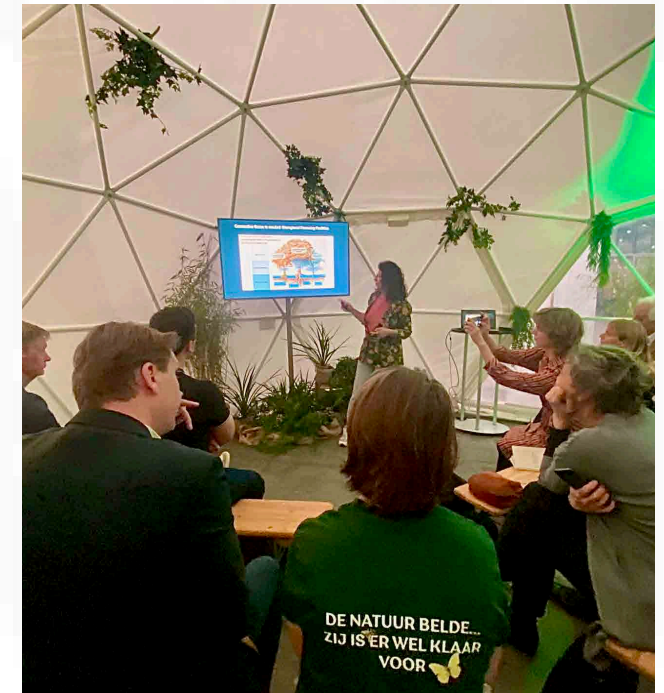
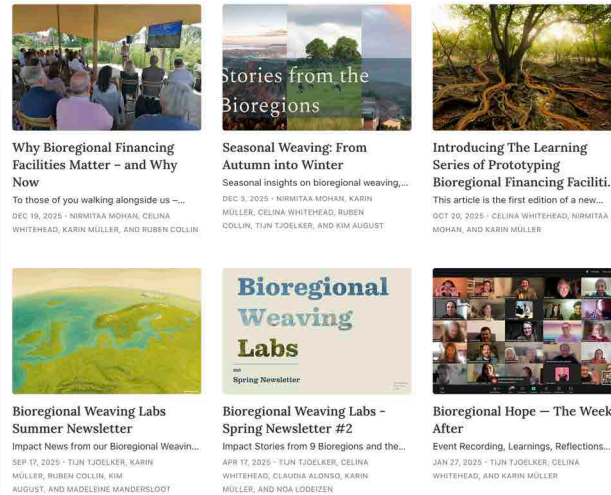
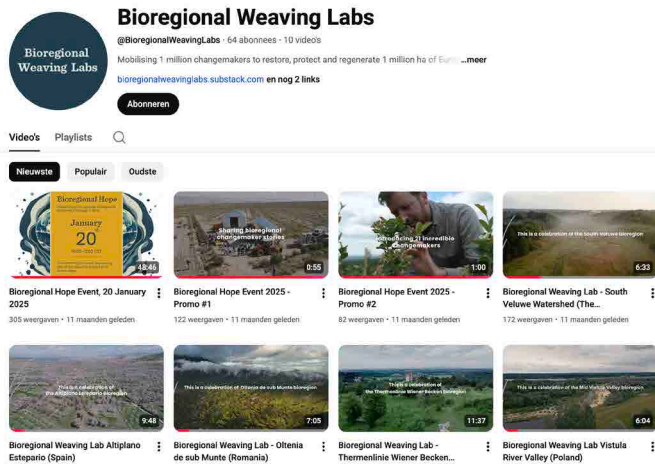
03 Supported four major scaling projects:

1. Seeds of Unity (Netherlands, led by Ashoka Fellow Geert van de Veer)
2. My Farm (Ireland)
3. Oogst van Overmorgen (Netherlands)
4. Drinkable Rivers (Netherlands, founded by Affiliate Ashoka fellow Li An Phoa)



RESULTS STRATEGIC PATHWAY #4 – ACTIVATING CHANGEMAKERS

- Produced 7 Bioregional Changemaker videos demonstrating the potential in bioregions
- Grew BWL LinkedIn presence to 7,000 followers
- Launched BWL Newsletter (from 0 to 1,500 subscribers)
- Developed comprehensive communication strategy
- Represented BWL at various events



RESULTS STRATEGIC PATHWAY #5 – DEVELOPING FINANCE MECHANISMS

- Contributed to "Bioregional Financing Facilities" book (authors: Samantha Power & Leon Seefeld)
- Created partnership with Ashoka, Commonland, The Weaving Lab and Wire Group for prototyping innovative financing mechanisms
- Launched development of prototype Bioregional Financing Facilities in collaboration with BWL partners in The Netherlands, France and Spain.
- Engaged in multiple learning communities to build capacity in systemic, regenerative & bioregional finance



ASHOKA NETHERLANDS CHANGEMAKER COMMUNITY

VENTURE

Venture is Ashoka's process for searching & selecting Ashoka Fellows. By finding solutions of the current moment and channeling these patterns into emerging fields for new Frame Changes, we contribute to building an EACH world.

In FY 25 we created a new pipeline of relevant Fellow candidates. Our network nominated candidates with reference to Ashoka's selection criteria.

We were able to bring one candidate Fellow to 'panel' in Berlin, in June 2025. In August 2025 the Global Board approved the nomination of Femke Groothuis, founder of ExTax and elected her as Ashoka Fellow.

All Ashoka Fellows were offered a range of international learning opportunities. Each Ashoka Fellow can participate in the learning program curated by the Ashoka One Community platform



SUPPORTING THE DUTCH CHANGEMAKER COMMUNITY

We organised two Ashoka community dinners with Ashoka Fellows, ASN, collaborating partners and our staff. These dinners are always inspiring and strengthening our local changemaker community.

The dinner in June 2025 had a special theme and Ashoka Fellows and other innovators were invited to cocreate a new narrative for change in the 'Delta bioregion'.

We provided support to Ashoka fellows in The Netherlands on all kind of occasions. For example, when launching new initiatives amidst challenging times, like Fellow Geert van de Veer (a.o founder Herenboeren) who presented a new, investable portfolio of enterprises that jointly can change the food system in The Netherlands (De Landschappij).

We also celebrated an important milestone with Wietse van der Werf (founder of the Sea Ranger Service) with the baptism of their second sailing ship, in presence of Dutch queen Måxima.

We provided affiliate Fellow Li-An Phoa with support to strengthen her strategy to scale impact and arranged a three-year stipend for her so she can fully focus on developing her successful initiative Drinkable Rivers.



ASHOKA NETHERLANDS – ORGANISATION

ASHOKA NL BOARD

The composition of the board of Stichting Ashoka Nederland, per 31 August 2025 is:

- **Maurits Schouten, ASN member in the UK and The Netherlands**
- **Jamy Goewie, Partner at Shaping Impact Group**
- **Clarice Ramalho, ex-Director of Management Accounting at Ashoka Global**

Note: board Treasurer Clarice Ramalho announced to leave the board due to updated internal Ashoka policies. In the course of FY25, board Secretary Jamy Goewie announced to leave the board due to increased time constraints, and board Chair Maurits Schouten also announced to leave due to health reasons. The Ashoka NL board will be replaced in FY 26.

ASHOKA NL TEAM

We continue to work as a part of global team of team's structure while being a self-directed unit within the wider Ashoka network. In FY25 the core team of Ashoka NL consisted of Noa Lodeizen (Director, 1 Fte), Karin Müller (Co-director, 1 Fte) and a finance manager.

In the course of the fiscal year, Finance Manager Karen Mitchell (0,4Fte) handed over to interim Finance Manager Lala Nadhira (0,4Fte), who was replaced by Esra Yurt (0,4Fte) in July 2025.

We received additional support from interns for Venture; Caitlyn Vopni (0,4Fte), Communications; Celina Whitehead, Dené Theron and Claudia Suarez Alonso (all 0,4Fte), BWL Support Team; Madeleine Mandersloot and Oishika Basak (both 0,4 Fte), and freelance consultants Leon Seefeld, Tijn Tjoelker who worked for the BWL Program. Finally, Brandformance supported with Ashoka NL communications, and Worthknowing with facilitating the workshops for the Delta narrative.

INTERNAL MOBILITY

Ashoka has employees working across 93 countries over the world. Employees are organised in international teams, that contribute to the overarching Ashoka vision and common goals. Ashoka NL employs team members that work for international teams. We call this 'internal mobility'. In FY25 Ashoka NL employed:

- Hanae Baruchel, Associate Lead for the Next Now Tech & Humanity team, living in The Netherlands, on permanent contract basis (1 Fte).
- Zam Abasova, Ashoka Global Security Lead, for the Integrated Technology Initiative (ITI) team (1Fte).

FINANCE & OPERATIONS

In FY25 we closed the fiscal year with a positive result which was added to our reserve. We performed the audit FY25 on schedule. Throughout the year we continued our financial processes and financial reporting, including risk management and liquidity forecasting.

FUNDRAISING

In March 2025 Ashoka NL received a one-off donation from the Dutch Postcode Lottery of 1,5 million euros for our core work: searching, selecting and supporting Fellows across Europe. We are extremely grateful for this generous support for three years (2025-2027).





Jeroo Billimoria

Ashoka Fellow since Dec 1998

📍 India

🏠 One family foundation



Wietse van der Werf

Ashoka Fellow since Jul 2018

📍 Netherlands

🏠 Sea Ranger Service



Barbara Muller

Ashoka Fellow since Apr 2017

📍 Netherlands

🏠 Babyhuis



Geert van der Veer

Ashoka Fellow since Apr 2017

📍 Netherlands

🏠 Herenboeren

Our goal: Doubling Ashoka Fellows in Europe by 2030

Ashoka and the Dutch Postcode Lottery share the conviction that in an era defined by overlapping crises, society needs solutions that reach beyond symptoms and transform the systems underneath. Across communities, countless individuals are already working tirelessly to rebuild trust and create more just and resilient societies – yet too often they do so without the platforms and networks required to scale their ideas. Having first begun our collaboration in 2025, and under the umbrella of your multi-year contribution, Ashoka is now aiming to double the number of Fellows we elect annually—from today's 100 – 125, to 200 – 250 by 2030. We are pleased to share how the foundations for this ambition have been built in this first year.

Ashoka elected 26 Fellows in its 2025 fiscal year in Europe. For this upcoming fiscal year, we have 39 candidates who will go through our selection process. If successful, this will be a step further that gets us closer to our doubling elections goal by 2030.

In 2025, Ashoka deliberately invested in three interconnected areas that must strengthen in tandem for the Fellowship to grow responsibly: revenue generation, our Venture (search and selection) structure, and our financial systems. Rather than racing toward numbers, this year was dedicated to understanding what it will take—structurally, strategically and culturally—to scale our Venture and Fellowship in a sustainable way.

One of the clearest moments of this came in October 2025, when Ashoka teams from across Europe and global colleagues gathered for three days in Madrid. The atmosphere was one of shared purpose: a recognition that increasing Fellow elections is not simply a matter of volume, but of coherence, shared criteria and the ability to identify world-class social entrepreneurs in a rapidly changing world. The convening sparked alignment around thematic areas where Europe is seeing strong momentum—most notably democracy and citizen's agency to act. This shared focus is now guiding how we prototype thematic panels, focus the selection process and design future retreat spaces where Fellows working in these areas can meet, build trust and strengthen the field from within.

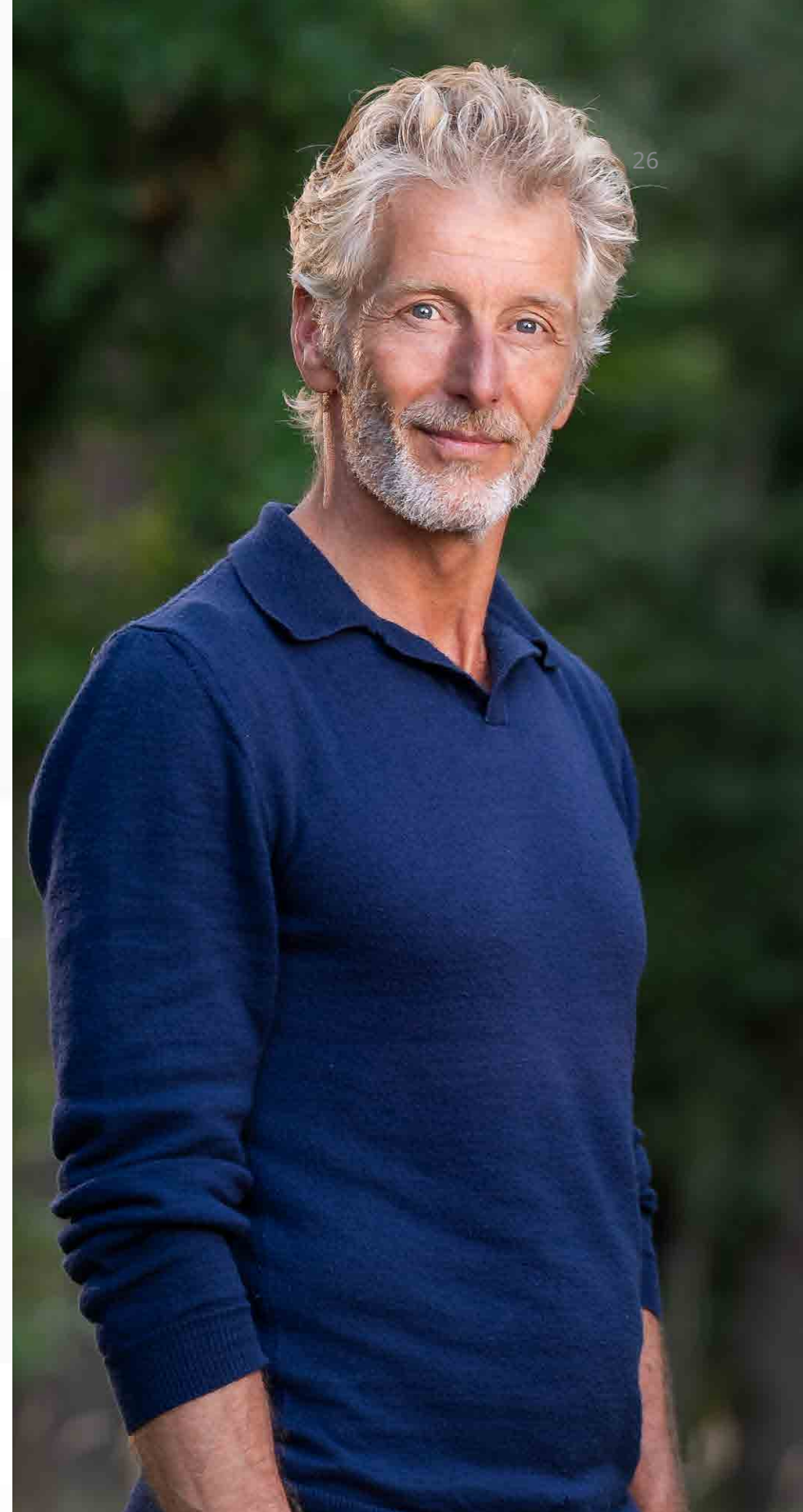
Alongside this, we began rethinking how Ashoka generates the resources that will underpin a larger Fellowship. This year, we launched the “Magic Fundraising Meeting”, where 12 senior fundraisers from across Europe gather to co-create regional proposals and explore new partnership models.

Through this group, and together with Ashoka's AI Lab, we are developing tools to help identify and better understand High Net Worth Individuals connected to our community. This work will translate into 100 targeted calls with HNWI in the coming weeks, testing new offerings around Venture and Fellowship support, mentorship and lifelong engagement. The intention is not just to raise more resources, but to cultivate a community of supporters who are meaningfully connected to the work and to the changemakers they help accelerate.

To ground these investments in evidence, Ashoka completed one of the most comprehensive impact data efforts in our history. More than 1,000 stakeholders—including 577 Fellows—participated in surveys, complemented by 17 focus groups. This dataset explores how Fellows influence legislation, replicate their ideas across geographies, and leverage lifelong support to deepen their systems-change strategies. The analysis is underway and will be published in early 2026, and the insights are already being translated into clear narratives and learning journeys that help external partners understand how each euro invested in a Fellow multiplies into durable social impact. We would be delighted to walk you through these findings in more detail and will reach out to schedule a dedicated conversation with you upon its release.

This year also marked an important strengthening in Venture, the heart of our selection process. Together with the Europe Venture team, we supported a full selection panel in Amsterdam, resulting in candidates successfully passing the global panel. We also enabled two countries with more limited Venture capacity to move forward with candidate selection this year through temporary reinforcement from regional experts.

Newly established cross-country "Venture Flow & Pipeline Meetings" are helping address bottlenecks, align screening practices and share promising candidates, and from December onwards we will host virtual Venture Retreats designed to build sourcing and selection capacity across teams. Encouragingly, we already see more countries approaching or meeting their Venture targets this year, with stronger and more diverse pipelines. Building on the thematic focus that emerged in Madrid, we also launched a dedicated effort to identify and elect 10 Fellows in democracy and civic participation across Europe—testing a model we hope to replicate in other Ashoka regions.





Finally, to ensure this growth is financially sustainable, Europe Finance has begun an in-depth analysis of how Venture championing and stipends can be secured long term. This includes designing a solidarity-based cross-regional support model in which experienced Venture colleagues accompany smaller countries according to their specific needs, while ensuring that costs remain fair by aligning contributions to local salary contexts. This model will be refined with colleagues at an in-person review in early 2026.

Acknowledging how important it is for Ashoka Netherlands (NL) – as the local recipient of the grant from Dutch Postcode Lottery – to engage a wider audience in The Netherlands to demonstrate our impact, we strengthened our communications foundation and visibility within the systems-change ecosystem. Together, we developed the Ashoka NL Communication Strategy 2025, aligning our narrative with Ashoka's global Everyone a Changemaker vision. The strategy is accompanied by annexes that define Communication Goals, Brand Voice & Tone Principles, Lexiconomy, and a Toolkit & Enablement package that now guides all internal and partner-facing communication efforts. Building on the new communications strategy, we established a clear, emotionally intelligent voice, re-energized our social media presence, and deepened engagement with Fellows and ecosystem partners.

In June 2025 we organised a “Changemaker Delta” event, where changemakers from the Dutch social enterprise ecosystem were invited to co-create a new, regenerative future for the Dutch part of the bigger North Sea bioregion. It was a big success and connected Ashoka Fellows with other pioneering entrepreneurs in The Netherlands to collaboratively work on landscape restoration, and to support each other with scaling their systemic innovations.

Thanks to the support of the Dutch Postcode Lottery this first year has allowed us to build the strategic, operational, narrative and financial foundations that will enable Ashoka to responsibly double the Fellowship. The groundwork is now in place: stronger collaboration, clearer thematic direction, deeper candidate pipelines, renewed revenue potential and a growing evidence base that makes visible the power of Fellows to shift systems. We are also establishing a communication ecosystem that feels more connected, credible, and better aligned with the mission of our new funder the Dutch Postcode Lottery: accelerating positive social and environmental change through visible, collaborative impact. We are confident these foundations position us well to reach our 2030 ambition, and we are deeply grateful to walk this journey together.

ASHOKA SUPPORT NETWORK (ASN)

All ASN contracts ended in FY25. Going forward, Ashoka NL prioritizes raising grant funding for its projects but remains dedicated to re-build a community of Ashoka Network Supporters in The Netherlands.

COMMUNICATIONS

Between 1 March and 30 September 2025, Ashoka Netherlands strengthened its communications foundation and visibility within the systems-change ecosystem. Building on the new Ashoka NL Communication Strategy 2025, we established a clear, emotionally intelligent voice, re-energized our social media presence, and deepened engagement with Fellows and ecosystem partners.

Together, this team developed the Ashoka NL Communication Strategy 2025, aligning our narrative with Ashoka's global Everyone a Changemaker vision.

The strategy is accompanied by annexes that define Communication Goals, Brand Voice & Tone Principles, Lexiconomy, and a Toolkit & Enablement package that now guides all internal and partner-facing communication efforts.

The result is a communication ecosystem that feels more connected, credible, and better aligned with the mission of our new funder the Dutch Postcode Lottery: accelerating positive social and environmental change through visible, collaborative impact.

In a 7-months period, our LinkedIn following grew by 25.9%, impressions by 60%, and engagement per post showed a steady upward trend. Fellows and partners increasingly tag and amplify Ashoka NL posts, reflecting a growing sense of collective ownership of the changemaker narrative.



FINANCIAL OVERVIEW FY25

Financial Overview FY25		
	Actuals FY25	Budget FY25
Revenue FY25	Amounts in Euros	Amounts in Euros
Individual contributions	10,000	68,000
Corporate contributions	200,000	200,000
Lottery contributions	144,529	
Foundation contributions	261,711	331,236
Contributions from affiliated Foundations	144,845	212,998
Total Revenue FY25	761,085	812,234
Expenditures FY25		
Bioregional Weaving Labs program	417,940	532,444
Fellow Support program	112,759	
Next Now Tech & Humanity program	20,404	112,03
One Community program	7,108	38,700
Information Technology program	73,344	79,964
Other programs	30,689	
Fundraising	12,461	10,160
Management & administration	74,645	40,640
Total Expenditures FY 25	749,351	804,942
Operating surplus (FY 25)	11,734	7,292
Interest income	3,311	
Surplus for the year (FY 25)	15,045	7,292

Reserve movement FY25	
Reserves at end of FY24	215,663
Surplus for the year (FY25)	15,04
Reserves at end of FY25	230,708

RISK & REMARKS



Risk Appetite

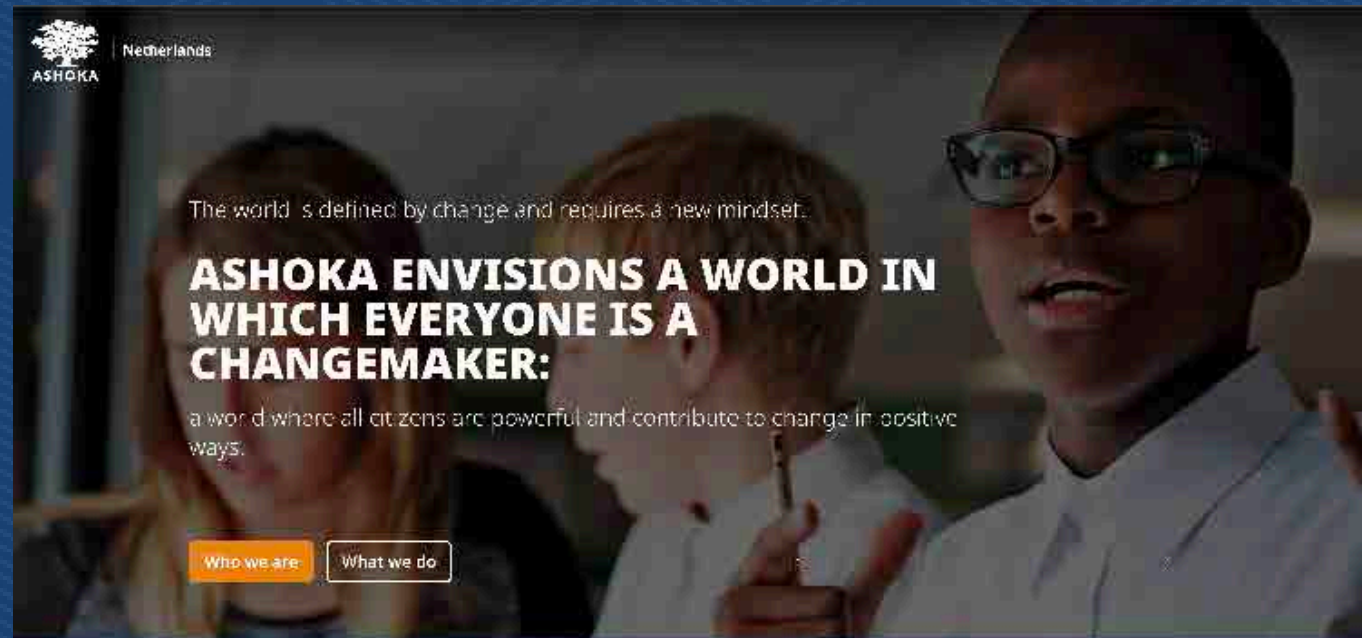
- The management approach to risk management involves identifying and monitoring trigger events, such as a grant not coming to fruition or renewal conversations not going well. Should an event be triggered then there are several controls that can be put in place, including implementing cost-cutting measures as necessary. Cost-cutting measures are clearly mapped out at the start of the year and are equal to the potential shortfall, so there. This approach ensures that Ashoka NL remains a going concern by proactively managing potential financial challenges.
- Management reports all financial matters to the Board of Directors on a quarterly basis. This includes the management of risk and includes scenario testing of cashflow.
- The current developments surrounding, the war in Ukraine and Gaza, rising cost inflation has an ongoing impact on the health of people and our society, as well as on the operational and financial performance of organizations and the assessment of the possibility of maintaining continuity. These developments have an impact on the funding environment and availability of funds towards our work. In addition, rising inflation can exponentially increase our delivery costs.
- Management has taken solid measures for people and customer relations to continue operational activities and monitor financial results and liquidity as best as possible. Besides the current expectations in result, management is positive and confident about the results / liquidity and cash position in relation to its continuity. The liquidity was sufficient to cover a potential decrease in turnover as result of the afore mentioned developments.
- At the end of FY 25, we were able to secure a large part of our budget for FY26 and beyond.

RESERVES POLICY

The reserves policy outlines the principles and grounds for determining the reserve levels, ensuring financial stability and continuity.

The policy aims to cover total severance pay plus three months of transition pay, in addition to three months of operational expenditures. Transition pay is calculated as one-third of the gross monthly salary per year worked from the first working day. This calculation includes top-ups with average bonus and variable schemes, rounded up to comply with Dutch law. This approach ensures that the organization can continue its essential activities during periods of unforeseen financial difficulties.

Ashoka NL's Reserves as of 31 August 2025 is EUR 230,708., with EUR 56,125 in restricted reserves. The organization has successfully met its reserve target, ensuring that core operational expenditures are covered.



To maintain this stability, a strategic fundraising plan is in place to continue increasing fundraising resources and ensure the reserve target is consistently met. Additionally, robust risk management and financial management systems are in place to manage potential losses and adapt to changing financial conditions.

The reserves policy will be reviewed and updated quarterly, in time for board meetings, based on changes in the financial landscape and organizational needs. This ensures that the policy remains relevant and effective in managing risks, providing a solid foundation for the organization's financial health and operational continuity.

OUTLOOK FY26

SEARCHING, SELECTING & SUPPORTING LEADING SOCIAL ENTREPRENEURS

We keep contributing to growing the international community of Ashoka Fellows, by selecting and supporting at least 2 new Fellows in The Netherlands a year. We will also focus on frame change work (changing mindsets, shifting the paradigm) by compelling storytelling to amplify changemaker stories and the impact Fellows are making in the world.

We will keep aligning our efforts closely with the European Venture Team who will also manage a big part of the process and will help organizing the assessment panels. Also, we will work with the Europe teams to reach our target of doubling the number of elected Ashoka fellows by 2030.

LEARNING FROM THE PATTERNS IN THEIR INNOVATIONS

We aim to keep enhancing our network effect through strategic community building and collaboration for impact in The Netherlands and beyond. Special attention will be paid to supporting Ashoka Fellows to scale their impact.

MOBILISING A GLOBAL COMMUNITY TO BUILD AN EACH WORLD

We will continue to organize community dinners with Ashoka Fellows and other innovators, like the weavers and socio-environmental entrepreneurs in collaboration with the BWL Collective.

We aim to strengthen our current partnerships in BWL Collective and to successfully fundraise for relevant new partnerships to ensure continued financial sustainability in FY 26.

ACCELERATING COLLECTIVE IMPACT

Ashoka NL wants to keep positioning itself as an expertise and knowledge hub on 'collective impact'. Based on the management's experience in 'weaving' – a methodology we have used to design and implement multiple programs over the past seven years – we believe in the potential of collective impact and the power of working in team of teams. Because we are aware of the complexity of multi-stakeholder collaboration, we want to keep building on our knowledge and expertise in this field.

We are capturing all our learnings around collective impact with the BWL Collective in annual progress reports and hope to contribute to enhanced understanding how we can collectively create systems change. Finally, we aim to ensure long-term commitment from funders and focus on building on multiple-year strategic partnerships.

OUTLOOK FY26

Budget Ashoka NL FY26 (01 Sept. 2025 to 31 Aug. 2026)	
Financial Overview FY25	Amounts (Euros)
Corporate contributions	€ 200,000.00
Foundation Contributions	€ 127,500.00
Lotteries & Donations	€ 633,070.00
Ashoka Support Network Contributions	-
Contributions from affiliated Foundations	€ 54,314.0
TOTAL INCOME	€ 1,014,884.00
EXPENSES (PROGRAM BASED)	
Bioregional Weaving Labs Program	€ 298,614.00
Next Now / Tech & Humanity Program	€ 19,697.00
Information Technology Program	-
Fellow Support Program (NL)	€ 32,450.00
Fellow Support Program (Europe)	€ 571,863.00
Expenditures not covered by Programs	€ 84,467.00
TOTAL EXPENSES	€ 1,007,091.00
RESULTS	€ 7,793.00

REMARKS ON REVENUE IN BUDGET FY26:

- Corporate Contributions – Revenues include an ongoing multiple-year grant for the Bioregional Weaving Labs program.
- Foundation Contributions – Revenues include accrued donations for the Bioregional Weaving Labs program and anticipated donations from various foundations for the Bioregional Weaving Labs program.
- Lotteries and Donations – Revenues include the income from the one-off multiple year donation of the Dutch Postcode Lottery, allocated to FY26.
- Contributions from affiliated Foundations – Revenues to support the Internal Mobility staff members working on global programs (Next Now Tech & Humanity, and ITI).

REMARKS ON EXPENDITURES IN BUDGET FY26:

- Bioregional Weaving Labs program – The expenditures are to cover for staff hours and out-of-pocket costs.
- Next Now / Tech & Humanity program - The expenditures are to cover for global staff hours and administrative costs.
- ITI program – The expenditures are to cover for staff hours and administrative costs.
- Fellow Support Program (NL) - All expenditures are to cover our venture, communications and community activities in the Netherlands.
- Fellow Support Program (Europa) - All expenditures are to cover our venture, communications and community activities in Europe.
- Expenditures not covered by programs – Fundraising, management, and administration expenditures.



ASHOKA EVERYONE A CHANGEMAKER™

EVERYONE A CHANGEMAKER

PART OF A GLOBAL MOVEMENT FOR SYSTEMS CHANGE