Splash

Beginnings and Endings

ANNUAL REPORT 2025



A MESSAGE FROM SPLASH'S FOUNDER AND CEO

I've been thinking a lot lately about beginnings and endings.

In our work, they're never really opposites. That's the rhythm of Splash's work. We celebrate communities that can thrive on their own even as we begin building partnerships with the next generation of schools. Every beginning is built on years of preparation, and every ending is only possible because something strong has been put in its place.

I've come to believe that lasting change lives in the space between those two moments. It begins with bold ideas and committed partners, and it endures when communities have the strength and ownership to carry the work forward on their own.

This year, we celebrated an exciting beginning as Splash launched in Zambia. Soon, we'll begin our work in Malawi, bringing our model to another generation of children. New countries are exciting, but what excites me most is how we enter them—with local partners, government leadership, and nearly two decades of hard-earned experience behind us.

At the same time, we've continued preparing for endings. That may sound unusual, but one of Splash's founding ideas has always been that success isn't measured by how long we stay. It's measured by whether schools, cities, and governments no longer need us. Each system we strengthen and relationship we build moves us one step closer to that goal.

That same thinking shapes how we innovate. Sometimes innovation isn't about inventing something entirely new; it's about solving the right problem. This year, our teams developed a more durable tap designed to withstand years of daily use, helping school water systems last longer with less maintenance. Small improvements like these are what make lasting change possible.

This year also reminded me that none of this happens in a vacuum. We strengthened relationships with long-time supporters, welcomed new partners, and continued building the trust that makes our work possible. Together, we're expanding our reach while staying true to the simple idea that all children deserve a healthy place to learn.

Ultimately, all of this work comes down to something remarkably simple: every child deserves to attend a school where clean water, safe sanitation, and dignity are part of everyday life.

Thank you for believing in that vision, and for building the kind of change that turns both new beginnings and meaningful endings into lasting impact.

With gratitude,



Eric Stowe
Founder & CEO

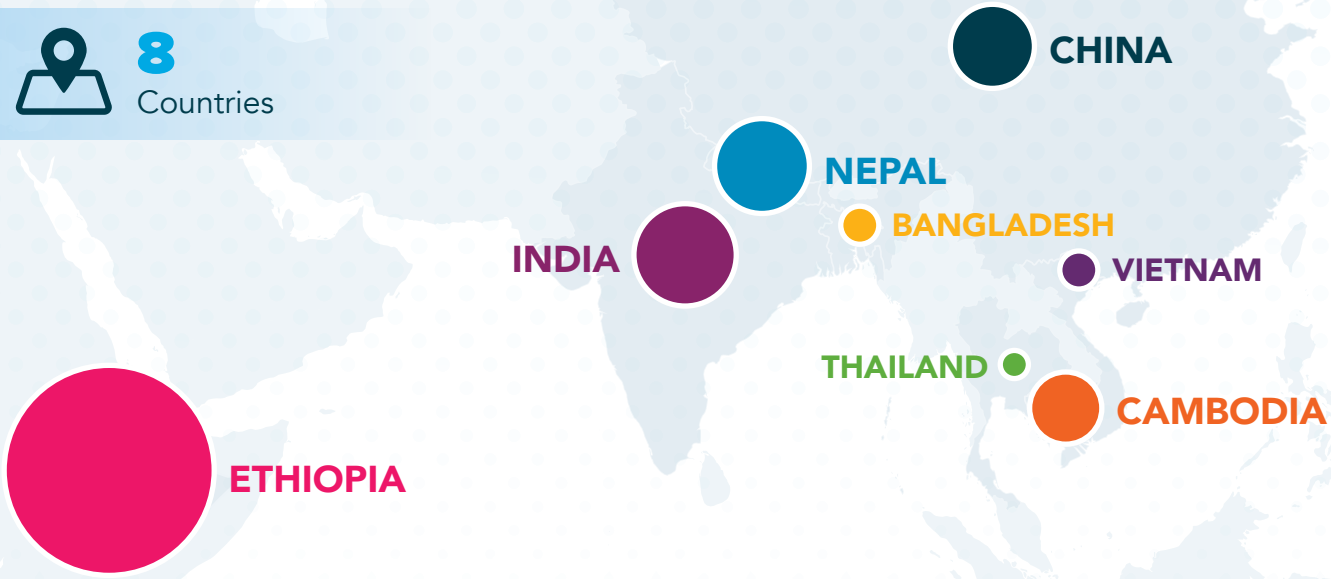
Splash Global Impact Report

Since 2007, Splash has brought safe water, sanitation, and hygiene to children in the places they spend their days. Our work is serving...

1.5 million+
Kids and Adults

2,566
Schools, Orphanages, Hospitals, Shelters and Feeding Centers

8
Countries



Splash enters its next chapter with a proven model, stronger local partnerships and a clear ambition: school WASH systems that governments and communities can sustain at scale. From Zambia and Malawi to future countries, we will continue turning evidence into action until safe water, sanitation, hygiene and menstrual health are part of every child's school day.

A Year of Beginnings and Endings

Every beginning in this report reflects years of learning. Every ending reflects systems that are becoming stronger, more resilient, and increasingly owned by the communities Splash serves. These stories show what generational change looks like, from new country launches to innovations that keep water flowing long into the future.

PROGRAM SPOTLIGHT

Building a Menstrual Health Ecosystem in Addis Ababa

Let's Talk Periods

Lasting change begins with changing the conversation.

Over the past decade, Splash has transformed menstrual health in schools by improving facilities, providing education, and helping girls manage their periods with confidence. But one lesson became increasingly clear: transformational change doesn't end at the school gate. It depends on families, teachers, boys, communities, and systems that create a supportive environment for all girls.



"Previously, boy students made fun of girls," Mazaa remembers. "But after the training, students started to have knowledge about menstruation, and some started supporting girls."

—Mazaa, Hygiene Club member at Kebena Primary School in Addis Ababa, Ethiopia

That's why, in 2025, Splash launched **Your Issue is My Issue**, our first national Social Behaviour Change Communication (SBCC) campaign. Building on years of school-based program experience, SBCC marked the next phase of Project WISE's menstrual health programming in Ethiopia. The campaign extends beyond the classroom to address the social norms, misconceptions and stigma that continue to prevent girls from managing menstruation with confidence and dignity. By combining interpersonal engagement with mass media and digital communications, **Your Issue is My Issue** is helping to normalize conversations about menstruation.

Changing social norms requires more than reaching girls alone. Lasting progress depends on creating a community of support around them. **Your Issue is My Issue** engages boys, teachers, parents, caregivers, and community leaders alongside students, while strengthening partnerships with government and other organizations to help embed menstrual health within education systems and public discourse. Together, these efforts create an environment where girls are supported not only in school but throughout their daily lives.

The approach builds on what we've learned through Project WISE, and the results are encouraging. Evaluation findings show that the percentage of girls who reported they could manage menstruation at school increased from 74% to 99%. School absenteeism due to menstruation fell from 16% to 3%, access to emergency menstrual materials increased from 64% to 87%, and belief in menstrual myths among girls declined from 50% to 8%. These findings reinforce a simple lesson: lasting improvements in menstrual health come from combining supportive relationships, enabling infrastructure, and systems that work together.

99%

Percentage of girls who reported they could manage menstruation at school increased from 74% to 99%

Lasting change doesn't happen in just one place or in just one way. Sometimes it begins with a new conversation, or with a new connection. In 2025, Splash took its next step by launching work in Zambia, bringing years of learning to a new generation of schools and communities.

The Next Chapter for Splash!



A Beginning: Breaking Ground in Zambia

Each new beginning is built on years of preparation.

In 2025, preparation became reality as Splash launched Project WISE (WASH in Schools for Everyone) in Zambia. After years of planning alongside government leaders, local communities, and implementation partners, we're thrilled to share that work is now underway in Lusaka, Ndola, Kitwe, and Chipata—the first step in bringing this proven approach to water and hygiene in schools to Zambia's children.

The goal is ambitious: to reach 400+ public schools and more than 700,000 students with safe drinking water, improved toilets, handwashing stations, and menstrual health support. As Zambia's cities continue to grow, these investments will help create healthier learning environments where every child has the opportunity to learn with dignity, confidence, and good health.



This new beginning is rooted in local leadership. Splash's team in Zambia is proud to work alongside BORDA Zambia, whose local expertise and strong community relationships are helping shape the work from the very beginning. Together with schools, government partners, and communities, we're building not only high-quality WASH facilities but also the local leadership, systems, and shared ownership needed to sustain them for years to come.

Project WISE in Zambia represents more than an expansion into a new country. It reflects the lessons Splash has learned over the past two decades about creating change that lasts—entering with humility, building collaboratively, and investing in systems that communities will one day lead on their own. It's an exciting new beginning and a meaningful new approach to co-creation and co-ownership.

New beginnings bring new opportunities to learn. As Splash grows, understanding what works—and how to deliver the greatest impact with every investment—is essential to building systems that last.

RESEARCH SPOTLIGHT

Every Drop Counts

Measuring what it takes to create lasting impact

How do you know whether a program will still be working years after it's built? As Project WISE draws to a close in Ethiopia and India, Splash has a rare opportunity to step back and ask an important question: *What have we learned about creating resilient systems?*

Since 2019, Project WISE reached 361 schools and more than 136,000 students in Kolkata, India, and 485 schools serving more than 572,000 students in Addis Ababa, Ethiopia. That experience is now helping to reshape school WASH programming, not only for Splash, but for governments and partners working to improve children's health around the world.

One of our most important lessons is how to translate resources into lasting results. As part of Project WISE, we conducted a comprehensive cost-effectiveness analysis to better understand the investment required to deliver high-quality WASH programming in schools and the evolution of these costs as programs mature. The findings show that Splash's approach is comparable to, and sometimes more effective than, similar interventions, even though we provide a more extensive package of water, sanitation, hygiene, menstrual health, and behavior change services.

And these findings are about more than efficiency for its own sake. They help governments make informed decisions about scaling school WASH, give funders confidence that resources are being invested wisely, and provide Splash with a roadmap for strengthening future programs. The important lessons learned in Ethiopia and India inform the next beginning, from Zambia to Malawi to our partner countries yet to come.



Splash cost-effectiveness in Kolkata and Addis Ababa in 2023 dollars in comparison with literature ranges.

For Splash, learning is part of the work. By measuring both what we accomplish and how we accomplish it, we can continue improving our programs and sharing practical evidence with partners around the world. Sustainable progress isn't built on assumptions—it's built on evidence, reflection, and a commitment to keep on learning.

▶ You can check out the full learning brief here

Research and evaluation tell us whether we're moving in the right direction. The next question is just as important: How do we ensure those gains endure long after the first system is installed?

The Results Are In!

Making the Grade on Water Quality



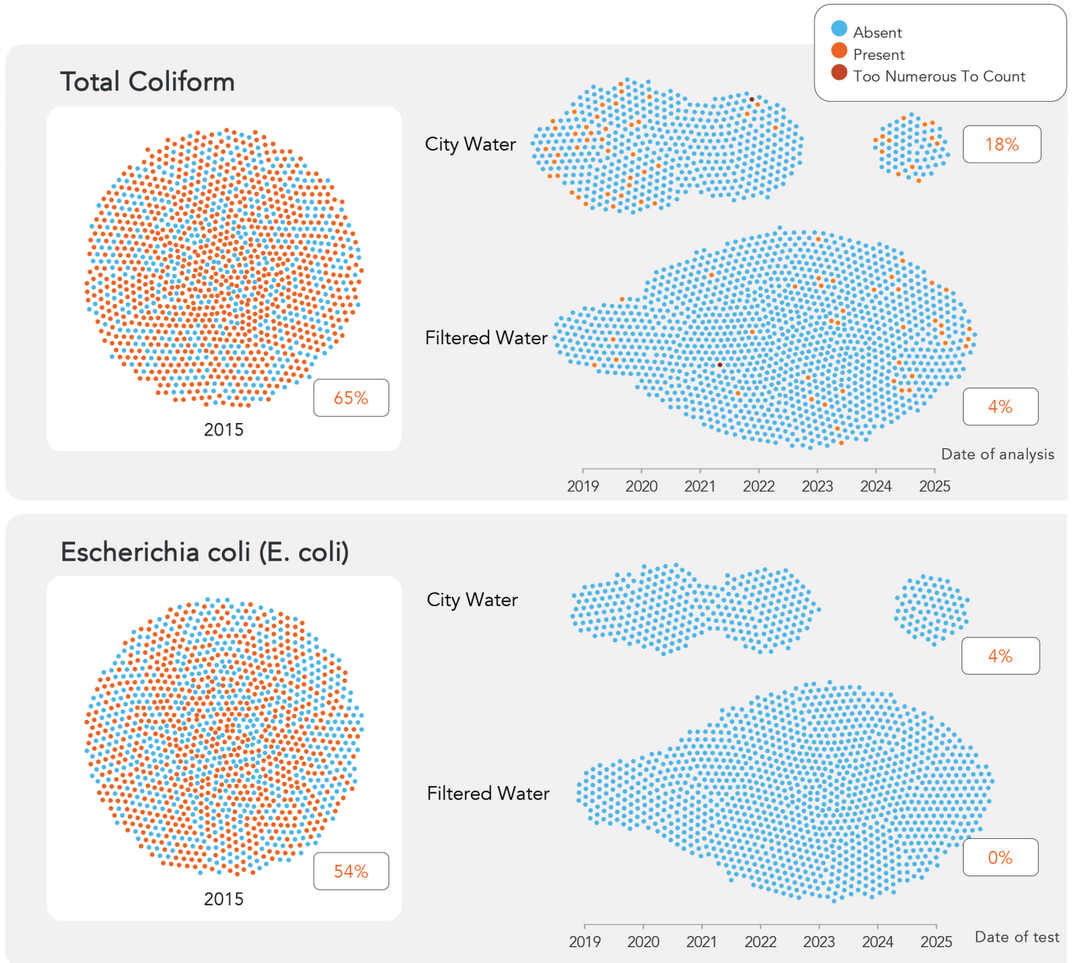
How partnership and persistence are helping ensure safe drinking water for every student.

Project WISE and its supporters like you helped to improve infrastructure in 361 schools across Kolkata, India, with pre-filtration, on-site filtration, and reliable water at each school. But a water system isn't only successful the day it's installed. It's successful years later, when children can still count on safe drinking water every day.

Our years-long partnerships with schools and government leaders across Kolkata have succeeded, bringing safe drinking water to hundreds of thousands of students. While Splash installed high-quality water filtration systems in schools, the city made significant investments in water treatment facilities, pumping stations, and distribution infrastructure. Together, these complementary, coordinated efforts have strengthened water quality across the city's school system.

Kolkata's progress demonstrates that enduring impact depends on more than infrastructure alone. Safe drinking water is sustained through strong public systems, reliable maintenance, and trusted relationships that align local investment with practical, school-based solutions. Splash's filtration systems are one part of that larger picture, helping schools provide safe, dependable water while supporting the city's broader commitment to improving water quality.

The lessons from Kolkata extend far beyond one city. They reinforce an important truth about sustainable development: that lasting impact comes when governments, communities, and partners work together to build systems that continue delivering results over time. That's the kind of ending Splash is working toward—one where safe water is no longer a project, but simply part of daily school life.



▶ This brief outlines Splash's contribution to improvements in water quality in schools and provides recommendations for future school-based water quality initiatives.

Sometimes, lasting impact depends on solving surprisingly practical problems. The smallest improvements can make a difference between a system that works today and one that continues serving children for years to come.

INNOVATION SPOTLIGHT

Small Solution. Lasting Impact.

How one small innovation is helping water systems last longer.

Sometimes the biggest barriers to lasting change are surprisingly small.

School water systems rarely fail because the engineering is wrong. More often, they fail because everyday components wear out, are damaged, or disappear altogether. A missing tap can leave an entire handwashing station unusable, interrupting access to safe water for hundreds of students. That's the challenge Splash set out to solve.

Working with technical partners, Splash developed a durable, lead-free tap designed specifically for the realities of busy public schools. Built to withstand years of daily use, the new design is easy to install, resistant to theft and vandalism, and simple to maintain, helping schools keep water flowing with fewer repairs and replacements.



Behind every innovation, every partnership, and every data point is something far more important: a school where children can learn, grow, and thrive. This is what lasting change looks like in everyday life.

The Tap Project is a reminder that generational impact isn't always driven by the biggest ideas. Sometimes it comes from solving one persistent problem that allows an entire system to keep working. By designing for durability, Splash is helping schools spend less time replacing infrastructure and more time ensuring all children have reliable access to safe water, today and for years to come.

The Tap Project is all about fixing a small problem that has a big impact on all WASH infrastructure. In many schools around the world, kids don’t have reliable access to clean water—not because systems aren’t built, but because the taps break, get stolen, or become unsafe to use. This project tackles that challenge head-on by creating a tough, lead-free tap that can stand up to real-life use in busy school environments.

What makes it exciting is how simple—and smart—the solution is. These taps are built to last, easy to install, and designed to be hard to steal or damage. When the tap works, everything else works—kids can wash their hands, stay healthier, and focus on learning.

In just the past year, the progress has been incredibly promising. Early testing showed that while traditional taps were stolen or broken within days, these durable taps stayed in place and kept working—with no theft or tampering reported in multiple trial sites. Even better, students liked using them, which is key to making any solution stick.

It’s a simple idea with big ripple effects. By making sure water is always available at schools, the Tap Project is helping create healthier, happier classrooms—and giving donors a clear, tangible way to drive lasting impact.

Stories like this are never the work of one organization alone. The Tap Project is possible because of genuine collaborative relationships—with governments, educators, researchers, communities, and supporters who believe enduring impact is worth building together.



Jane and Glenn Bullock

DONOR SPOTLIGHT

Growing a Partnership that Lasts

For Jane and Glenn Bullock, one connection became fifteen years of shared purpose.

For the past 15 years, Jane and Glenn Bullock have been steadfast partners in Splash's mission. Through their generosity, leadership, and unwavering belief that all children, everywhere, deserve access to clean water, safe sanitation, and hygiene education, they have become deeply valued members of the Splash family.

The Bullocks first connected with Splash through Antunes, their family-founded company. What began as a business relationship—providing water filtration systems for Splash's programs—quickly evolved into a deeply personal commitment to creating lasting change for children. Like many Splash supporters, Jane and Glenn's relationship with the mission grew over time, grounded in a shared belief that solutions built to last are the result of intentional and committed partnership.

Over the years, Jane and Glenn have remained deeply engaged with Splash, sharing not only financial support but also their time, encouragement, and perspective as the organization has grown and evolved.

Each year, Antunes sponsors a Charity Golf Outing for Splash in the Chicago suburbs, bringing together business partners for a day of golf and an opportunity to learn about Splash's work. The event has raised more than $1.3 million over the years to support Splash's mission. Just as importantly, it has introduced hundreds of golfers, sponsors, and business partners to Splash's work, inspiring new advocates and demonstrating how one connection can grow into a community of supporters.

Throughout their partnership with Splash, Jane and Glenn have exemplified what it means to be purpose-driven philanthropists. Their generosity has created opportunities for children to learn, grow, and thrive, while their enduring commitment has inspired others to join the journey. We are profoundly grateful for their friendship, leadership, and the lasting legacy they continue to build through their support of Splash.

Every intentional relationship tells a story. Together, those stories become healthier schools, stronger communities, and brighter futures for children. As we celebrate the endings and beginnings in 2025, Splash is looking ahead with gratitude for the partners who have made this progress possible and with confidence in what comes next.

STATEMENT OF FINANCIAL POSITION

Year Ended December 31, 2025 (With Comparative Totals for 2024)

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$ 3,885,991	$ 3,667,243
Grants and Pledges Receivable, Current Portion	572,885	495,159
WASH Systems and Supplies	241,122	304,740
Other Receivables, Current Portion	9,358	52,537
Advances to Programmatic Partners	2,024	61,535
Prepaid and Other Current Assets	139,579	56,951
Total Current Assets	4,850,959	4,638,165
OTHER ASSETS		
Grants and Pledges Receivable, Net of Current Portion and Discount	—	250,000
Property and Equipment, Net of Depreciation	56,476	59,444
Total Other Assets	56,476	309,444
Total Assets	$ 4,907,435	$ 4,947,609
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	$ 189,489	$ 147,938
Accrued Expenses	346,732	263,192
Refundable Grant Payable	—	250,000
Total Current Liabilities	536,221	661,130
NET ASSETS		
Without Donor Restrictions	1,510,462	1,549,114
With Donor Restrictions	2,860,752	2,737,365
Total Net Assets	4,371,214	4,286,479
Total Liabilities and Net Assets	$ 4,907,435	$ 4,947,609

STATEMENT OF ACTIVITIES

Year Ended December 31, 2025 (With Comparative Totals for 2024)

	2025	2024
REVENUE AND SUPPORT		
Contributions and Grants	$ 5,573,765	$ 6,259,971
Contributed Nonfinancial Assets	37,446	42,930
Special Events Revenue, Net of Expenses	142,764	136,052
Interest and Other Income	31,229	24,605
Contributed Assets Released from Restrictions	—	—
Net Assets Released from Restrictions	—	—
Total Revenue and Support	5,785,204	
EXPENSES		
Program Services	$ 4,047,914	$ 5,247,832
Management and General	684,206	421,023
Fundraising	968,349	821,337
Total Expenses	5,700,469	
CHANGE IN NET ASSETS	84,753	(26,634)
Net Assets - Beginning of Year	4,286,479	4,313,113
NET ASSETS — END OF YEAR	$ 4,371,214	$ 4,286,479



Board Members

Skye Yoden, *Board Chair*

Sharon Cheramboss, *Board Secretary*

Paris Jones

Khunapong Khunaraksa

Chemu Lang'at

Craig Sarsony

Zana Davey-Greaves

Eric Stowe, *Founder & CEO*

Institutional Partners

CONRAD N. Hilton FOUNDATION

Glenn & Jane Bullock Family Foundation

THE LEONA M. AND HARRY B. HELMSLEY CHARITABLE TRUST

THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS

The International Foundation

MiiR

Milliman

OSPREY FOUNDATION

POSNER FOUNDATION of Pittsburgh

PROJECT WATER FALL

RAY & TYE NOORDA FOUNDATION

Rotary

We clean water for kids.

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