

ANNUAL REPORT 2025



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LETTER FROM THE FOUNDERS

Some years bring progress, while others help us better understand the project's trajectory.

2025 has been one of those years for Meraki Bay.

After several phases of construction, adjustment, and learning, this year we've achieved something we considered essential: providing continuity and stability to our work on the ground.

The program in Hout Bay has established itself as a consistent space for the community's children. Attendance remains steady, many of them continue year after year, and daily operations are becoming increasingly structured. We have been incorporating new activities and improving internal organization, which has allowed us to work with greater consistency.

One of the most significant developments has been the growth of the local team. Their ability to sustain the day-to-day operations of the program has been key this year and represents an important step in the project's maturity.

At the same time, the project in Nepal has continued to develop steadily, maintaining its activities and strengthening its presence in the community where it operates.

Beyond specific activities, 2025 has also been a year of reflection. A time to look back on the path we've taken and consider how we want Meraki Bay to evolve in the coming years.

We want to grow, but we want to do so responsibly.

We want to keep what works, improve what needs it, and avoid structures that distance us from the ground.

We continue to view Hout Bay as the project's central hub. At the same time, the possibility is beginning to take shape that Meraki Bay could serve as a base for others to launch their own initiatives, drawing on the experience and structure we've already built.

2025 has not been a year of major visible changes. It has been, above all, a year of consolidation. And in a project like this, we believe that is a necessary step to be able to continue moving forward with discernment.

Thank you to everyone who, in one way or another, is part of Meraki Bay and makes it possible for the project to continue.

Best regards,

Carlos Andrés y Ignacio Alonso
Fundadores de Meraki Bay

OUR HISTORY

The story of a project that began in a community and took root



2017

A journey that changed everything

Ignacio Alonso and Carlos Andrés traveled to South Africa while working for the company Grow Pro. They weren't looking to start anything; they went to observe, to understand what was happening in that community and what they could contribute.

There was no name yet, no central focus, no project. Just a question that lingered in their minds: *“What can we do here that’s worthwhile?”*

That question stayed with them for months. And little by little, it turned into an idea, and the idea into a plan.

2018

The Seed: Volunteering

In June 2018, the first real step was taken. Together with Grow Pro, they organized a volunteer trip that drew **more than 120 participants** who traveled to Hangberg to work with the community and, above all, with its school. It was a defining moment: for the first time, an idea had taken shape—in the form of a tangible presence, full classrooms, and real relationships.

At the same time, an after-school group began to take shape, which they called the **Houties**. It was small, modest, almost homemade, but there, without fully realizing it, they were writing the prologue to what is now the Hout Bay Project.

OCTOBER 2018

Meraki Bay is born

They made an important decision: to break away from Grow Pro and launch the project on their own. That's how Meraki Bay was officially born, through a dual and simultaneous initiative: [Meraki Bay Spain](#), in Spain, and [Meraki Bay South Africa](#), on the ground. Two branches that would learn to move in step.

The volunteers were the cornerstone: they provided the energy, the manpower, and also a significant portion of the funding.



Houties, the after-school program for the children, remained at the heart of it all. But [other projects](#) began to flourish around it:

School garden

Local Entrepreneurship Program

Moringa Program

Behind all of this was an initial team in South Africa and a Spaniard on the ground, Borja, who was in charge of coordination. The project kept moving forward until something happened that no one had expected.

2020

The Pandemic, the Economic Slowdown, and “Las Zapas Limpias”

The COVID-19 pandemic brought Meraki Bay to a screeching halt. Operations in South Africa came to a complete standstill. But standing still wasn't an option, so the project reinvented itself for a time in a different format: [Las Zapas Limpias](#).

[Borja](#), with the support of Meraki Bay, traveled through several African countries distributing masks and medical supplies where they were needed most. It wasn't the original plan, but it answered the age-old question: “What can we do here that's worthwhile?”

FALL 2020

The Reset

In September and October of that year, the project began to get back on track. A local coordinator, [Joann](#), was hired, and the After School Program was relaunched. But nothing was exactly the same anymore: the model based on international volunteers, which had been the driving force up until then, had come to an end.

The model changed. Meraki Bay became [100% funded by donations from members, companies, and its own events](#). It was more demanding, more austere, but also more sustainable and more its own.

JUNE 2021 – JANUARY 2025

The Ibtishaam Era

The partnership with Joann didn't quite work out, and in June 2021, she and the former staff members left the project. At that point, [Ibtishaam Samaai](#), who had previously led the kindergarten's environmental project, took over Meraki Bay with admirable resilience.

For nearly four years, Ibtishaam carried the project forward. The focus shifted back clearly to the After School Program, which went through different phases and different physical spaces. By her side, two staff members, [Shade and Najuwa](#), managed the day-to-day operations during those three years.

By the end of this phase, two major achievements had been secured: a dedicated [space at the secondary high school](#) and a [solid group of 30 children](#) attending regularly.

2024 - NEPAL

A New Geography

In January 2024, another door opened. Alongside the Meraki Bay South Africa project, an initiative was launched in Nepal led by volunteer [Elisa Policante](#), who took charge of raising funds and driving the initiative forward from there.

That project introduced a new model for Meraki Bay: instead of implementing projects directly on the ground, funds are raised and donated to a local NGO that carries out the project. It's a way to multiply the impact without losing control over how the money is used.



JANUARY 2026

A new partnership: Hangberg Dreams

Meraki Bay South Africa [has partnered with the NGO Hangberg Dreams](#). This is a significant change: Ibtishaam is now part of the Hangberg Dreams team, and while the Meraki Bay program remains intact, it gains logistical support that makes all the difference.

Hangberg Dreams provides:

Permanent location and on-site kitchen

A stable job for Ibtishaam

Place to store the materials

Facilitators who work with us and with Ibtishaam

Community visibility and fundraising support

A special mention: Airbnb Tours

One aspect of the project deserves its own chapter. Since October 2018, the Airbnb Tours, led by [Niklas Hansen](#), have been an ongoing success. Thanks to this initiative, [more than 500 visitors](#) have come through the community.

It is one of the projects the team is most proud of. It allows people from outside to see with their own eyes what the program is like, what life is like in the community, and what the real problem we're trying to address is. All of this happens without filters or intermediaries. And, almost always, that visit leaves a lasting impression on the visitor, which later translates into support, word-of-mouth, or new connections.

And here we are

[Almost ten years](#) have passed since that trip in 2017 and the partnership with Hangberg Dreams in 2026. Meraki Bay has changed its business model, its team, its locations, and, at one point, even its country. It weathered a pandemic, rebuilt what fell apart, and learned to make do with less when necessary.

What hasn't changed is the original question: "What can we do here that's worth doing?" And as long as that question continues to have an answer, Meraki Bay will continue to have a reason to exist.





IMPACT STORY

Emile Plaatjies: Growth Beyond the Garden

Emile Plaatjies was a valued member of the Meraki Bay team, contributing his time and skills for just over a year as a gardener within our programmes. During his time with the organisation, he worked closely at Sentinel Primary School, where he played an integral role in maintaining the school garden.

Beyond his gardening responsibilities, Emile also lead afternoon eco-warrior sessions with the learners. Through these sessions, he not only shared practical knowledge about gardening and sustainability, but also inspired young minds to develop a deeper appreciation for the environment.

LEmile's dedication, consistency, and positive presence made a lasting impact on both the school and the learners he worked with. His role extended beyond maintenance, he contributed to creating a space of learning, growth and environmental awareness.

After just over a year with Meraki Bay, Emile made the decision to pursue a new opportunity that offered him greater personal and professional growth. While we were sad to see him go we fully supported his decision, recognising it as a step forward in building a better future for himself and his family.

Today, Emile continues to thrive, and we remain incredibly proud of his journey. Although he has moved on from his role, he will always be considered part of the Meraki Bay family. His story reflects the heart of our mission, to empower individuals not only during their time with us, but beyond it.

■ PROJECTS ■

AFTER SCHOOL PROGRAM

I

One of the organization's key projects, designed to provide children in the Hangberg community of Hout Bay with a safe, educational, and enriching space after school hours.

COMMUNITY	SCHEDULE	PARTICIPANTS	DIRECTION
Hangberg, Hout Bay	M-TH 15:00 · F 14:00	25-30 children	Ibtishaam

Program Structure

The program runs Monday through Friday in the afternoons, immediately following the school day. Sessions are held Monday through Thursday from 3:00 p.m. to 4:30 p.m., and on Fridays from 2:00 p.m. to 3:30 p.m., adapting to the community's schedule.

Between 25 and 30 children participate on a regular basis, which helps create an environment of trust, continuity, and individualized support. The range of ages fosters supportive dynamics among the participants, promoting collaboration and a sense of community.

The project is led by Director Ibtishaam, a woman from the community who plans and organizes all activities. Thanks to this program, one direct job is created, contributing to local development.

Activities Carried Out



Daily academic support

Artistic and athletic activities

Development of social skills

Nutrition and Healthy Snacks

Every day, the children develop their skills and foster their creativity through a wide variety of activities: academic support with tutors and volunteers, art, crafts, sports, and character education. In addition, the program includes outings and field trips that allow them to connect with their surroundings and enjoy new experiences.

Activities take place in a community space reserved for the program, as well as in outdoor settings such as the beach or the ecological garden, enriching the participants' experience. Each session ends with a nutritious snack, rounding out the comprehensive care provided.



Origin of the project

Our project in Nepal focuses on our partnership with **Mother Sister Nepal**, an NGO founded by Meena Thapa following the devastating 2015 earthquake that struck the Sindhupalchok district, leaving thousands of families isolated and many children in a situation of extreme vulnerability.

Faced with this reality, Meena decided to take action and established an orphanage to protect the most vulnerable children, providing them with a safe environment, daily meals, and access to education.

The Orphanage Today

Currently, this home provides a home for about 30 boys and girls aged 3 to 18, who follow a stable routine focused on studying, living together, and learning practical skills for their future. They attend the local public school and also participate in agricultural activities at a community farm, where they learn a trade and the values of self-sufficiency.



The Role of Meraki Bay

Mother Sister Nepal does not have any regular donors. Most of the funds come directly from Meena, her family, friends, and volunteers, which leads to frequent financial crises. For this reason, Meraki Bay's goal in this project is to contribute to the center's monthly operating costs, with a special focus on ensuring basic food for the children. In this way, we support a sustainable model that not only protects but also educates and creates real opportunities for the children and the rural community of Sindhupalchok.





AIRBNB TOURS

III

Project Description

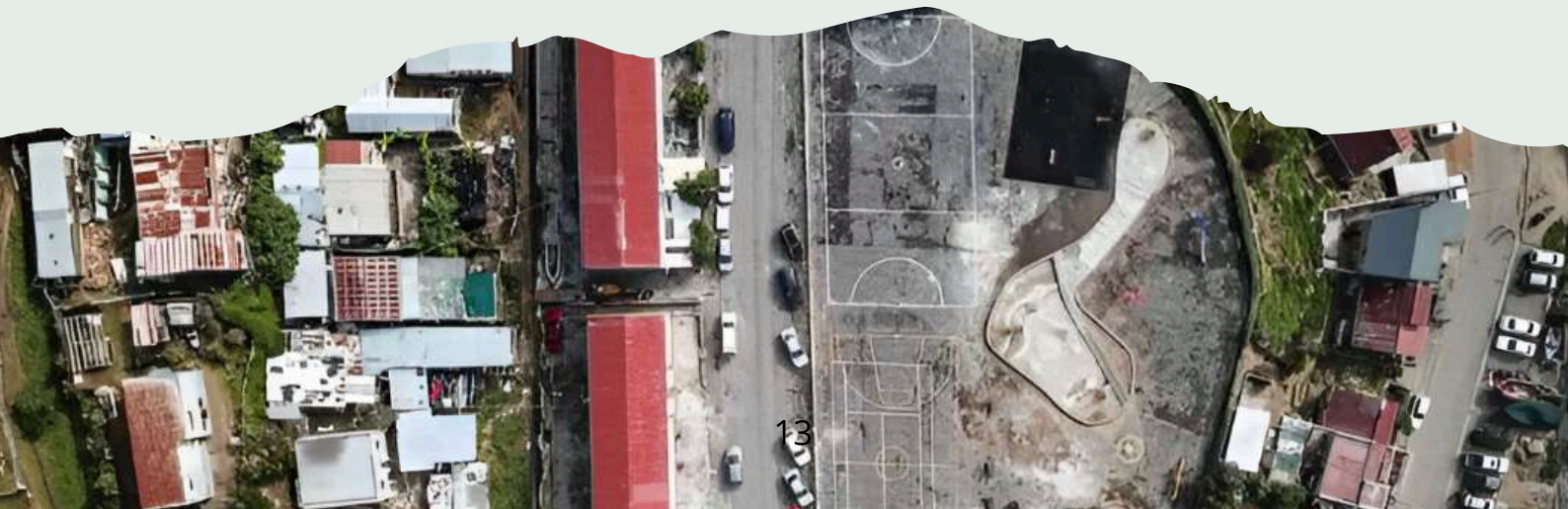
Impact on the community

The Airbnb Tours program is an initiative by Meraki Bay focused on community-driven entrepreneurship, designed to strengthen local leadership and generate sustainable income.

Through the Airbnb Experiences platform, visitors from around the world explore the community of Hangberg accompanied by local guides, discovering its history, challenges, and cultural richness, as well as ongoing community projects.

A portion of the proceeds goes toward supporting educational projects in Hangberg, helping to create real opportunities for children and young people.

At the same time, the tours offer visitors an authentic and enriching experience, connecting them directly with the life and spirit of the community.



IMPACT STORY



Gabriella Williams: A Full-Circle Journey of Leadership

Gabriella's journey with Meraki Bay began four years ago, when she first joined the programme as a young child under the guidance of the organisation's earliest facilitators. During that time, she actively participated in both the Women Empowerment programme and the Eco Warriors initiative at Sentinel Primary School, where she was exposed to valuable life skills and environmental awareness from an early age.

Although Gabriella spent some time away from the programme, her return this year marks a meaningful continuation of her journey with Meraki Bay, one that reflects resilience, growth, and a strong sense of connection.

Now in Grade 7, Gabriella has stepped into a leadership role at her school as part of the "Little Leaders" group, a select group of learners chosen by the principal to assist with school initiatives, including community outreach, school functions, and peer support. Her selection into this group is a testament to her character, responsibility, and leadership potential.

Gabriella remains one of the few Little Leaders who consistently attends Meraki Bay, continuing to show up with dedication and purpose. She serves as a positive role model to the younger children in the programme, embodying the values of growth, leadership, and community.

We are incredibly proud of Gabriella and look forward to continuing to support and walk alongside her throughout her high school journey and beyond. Her story is a powerful reminder of the lasting impact of consistent guidance, opportunity, and care.

Impact 2025

PROJECT Hout Bay

Throughout 2025, the Meraki Bay project in Hout Bay has established itself as a stable support system for children in the Hangberg community.

Throughout the year, the after-school program has provided a [safe and structured environment](#) where participants have been able to develop academic, social, and personal skills. Activities have combined academic support with creative, athletic, and educational initiatives, including dance, pottery, sewing, outdoor games, and group activities focused on values such as respect, perseverance, and teamwork.

The program has maintained [consistent participation](#) throughout the year, adapting to the children's academic schedules—such as exam periods—and providing additional educational support when needed. This approach has not only ensured the project's continuity but has also strengthened the bond with participants and their families.

In addition to educational and personal development, the program has had a significant impact on the children's [daily well-being](#). The provision of meals and snacks has helped meet basic needs, enabling participants to function more effectively in their daily lives.

The year has also been marked by a [more structured approach to activities](#), incorporating a weekly schedule that strikes a better balance between artistic, practical, and experiential elements, with the aim of fostering the participants' holistic development.

Likewise, [initiatives](#) aimed at strengthening the connection with the community have been promoted, such as cleanup days or end-of-year events in which families and the local community have participated, reinforcing the sense of belonging and the project's community impact.

Overall, 2025 has been a year in which the project in Hout Bay has moved from a development phase to a [consolidation phase](#), maintaining constant activity and generating a sustained impact on the daily lives of the participating children.

Impact 2025

PROJECT
Nepal

Throughout 2025, the Meraki Bay project in Nepal has continued to progress steadily, focusing on ensuring a [safe environment](#) and supporting the holistic development of the children at the orphanage.

Fieldwork has primarily focused on [meeting basic needs](#) and strengthening key aspects of daily life, such as nutrition, education, and support for their personal and social development.

In terms of education, the children have maintained regular [school attendance](#) and participated in [extracurricular activities](#) such as sports and martial arts, which contribute to the development of discipline, confidence, and healthy habits.

Significant progress has also been made this year in terms of self-sufficiency and sustainability. The [expansion of the vegetable garden](#) has improved the quality and variety of food, while also being integrated as an educational tool within the school curriculum.

Additionally, the project has continued to strengthen ties with the local community, respecting and promoting the community's [culture and traditions](#), as reflected in the celebration of traditional festivals alongside the children.

Overall, the impact in Nepal during 2025 has focused on the continuity of support, the gradual improvement of living conditions, and the reinforcement of a stable environment that allows children to develop with [greater security and opportunities](#).



SUMMER 2017

How the idea came about

Carlos Andrés and Ignacio Alonso are traveling to South Africa with Grow Pro. The idea of working with the Hout Bay community takes shape.



JUNE 2018

First Volunteer Experience · Houties

More than 120 volunteers arrive in Hout Bay with Grow Pro. Houties, the after-school program that will serve as the prelude to the Hout Bay Project, is launched.



OCTOBER 2018

Meraki Bay is born · Airbnb Tours

Meraki Bay Spain and South Africa are launched. Airbnb Tours in Hangberg kick off with Niklaas – now with over 500 reviews and a 4.86★ rating.



2018–2020

The Age of Volunteering

After-school programs, kindergartens, schools, community initiatives, and moringa. On-site coordination in Borja with the first local team.



MARCH 2020

COVID · Clean Shoes

The pandemic has brought South Africa to a standstill. Borjalanza Las Zapas Limpias is traveling across Africa to distribute masks and medical supplies.



SEP-OCT 2020

Post-COVID Reboot

Joanne takes over local coordination. The end of the volunteer model: funding now comes from partners, businesses, and events.



JUNE 2021

Ibtishaam in the lead

Joanne is leaving the project. Ibtishaam Samaai, who had been working on the garden project until then, is taking over as the local leader.



2021–2025

Consolidation in Hout Bay

With Shade and Najuwaen on the team, the focus is on the After School Program. Thirty children are enrolled in secondary school.



JANUARY 2024

We're opening in Nepal

Elisa Policante is leading the project in Nepal. New model: we raise funds and donate them to a local NGO that carries out the project.



JANUARY 2026

Partnership with Hangberg Dreams

Meraki Bay South Africa partners with Hangberg Dreams: a permanent location, kitchen facilities, support staff, and greater visibility within the community.





IMPACT STORY

Geneyo Shemba: A journey of growth and belonging

Geneyo's journey with Meraki Bay began three years ago when he joined the programme as a Grade 1 learner, alongside his older siblings. Over the years, his story has become one that truly reflects growth, consistency, and the power of a supportive environment.

In his early days, Geneyo presented with behavioural challenges and was not always consistent in his attendance. However, even then, he brought a unique energy and presence that made him a memorable part of every session. With time, guidance, and care, that same energy began to transform.

Geneyo's journey is a reminder that with patience, consistency, and care, every child has the potential to grow, thrive, and flourish. We look forward to witnessing all that his future holds.

Today, Geneyo attends sessions consistently and has grown into a bright, enthusiastic young boy with a big personality. He is always eager to lend a helping hand, often arriving early to assist facilitators with setting up and staying behind to help with clean-up. His willingness to contribute and be involved speaks volumes about his growth and sense of responsibility.

Beyond the programme, Geneyo has become a cherished part of the Meraki Bay community. The relationships he has built extend beyond the sessions, reflecting a deep sense of belonging and connection. He is loved by both facilitators and peers, and his presence continues to bring joy to those around him.

Highlights



Halloween at Meraki Bay

During our Halloween event, the children enjoyed an afternoon filled with games, laughter, and creativity. Amidst costumes, face painting, and activities, they shared unique moments in a safe and joyful environment. A special day that strengthened community bonds and created unforgettable memories for everyone.



Excursion to the swimming pools

We enjoyed an unforgettable day at the pools, filled with games, laughter, and shared moments. The children had a blast and enjoyed a very special day together, complete with delicious food and a joyful atmosphere.



New Community Space

This was our first session in our own space. After searching for a suitable location for a long time, we finally found a stable environment in which to carry out the program's activities. This is a very important step for us to continue growing and to offer children a safe space where they can learn, share, and enjoy themselves together.



Dance Competition

Our dance competition took place on December 9, 2025. The children of Meraki Bay practiced for weeks to present a choreographed routine to their friends and family. Afterward, they received certificates and trophies for their performances.

IMPACT STORY

Najuwa October: A Story of Restoration and Hope

Najuwa, a long-standing member of the Meraki Bay team, has been part of the organisation for over two years. Born and raised in Hangberg, she has remained deeply rooted in her community where she resides with her family.

Her daughter, Nasheeta, is also a reflection of the impact of Meraki Bay's work. Having attended the Meraki Bay programme, she successfully matriculated and is now pursuing a qualification in Education at the College of Cape Town, a testament to the organisation's commitment to uplifting not only individuals, but entire families.

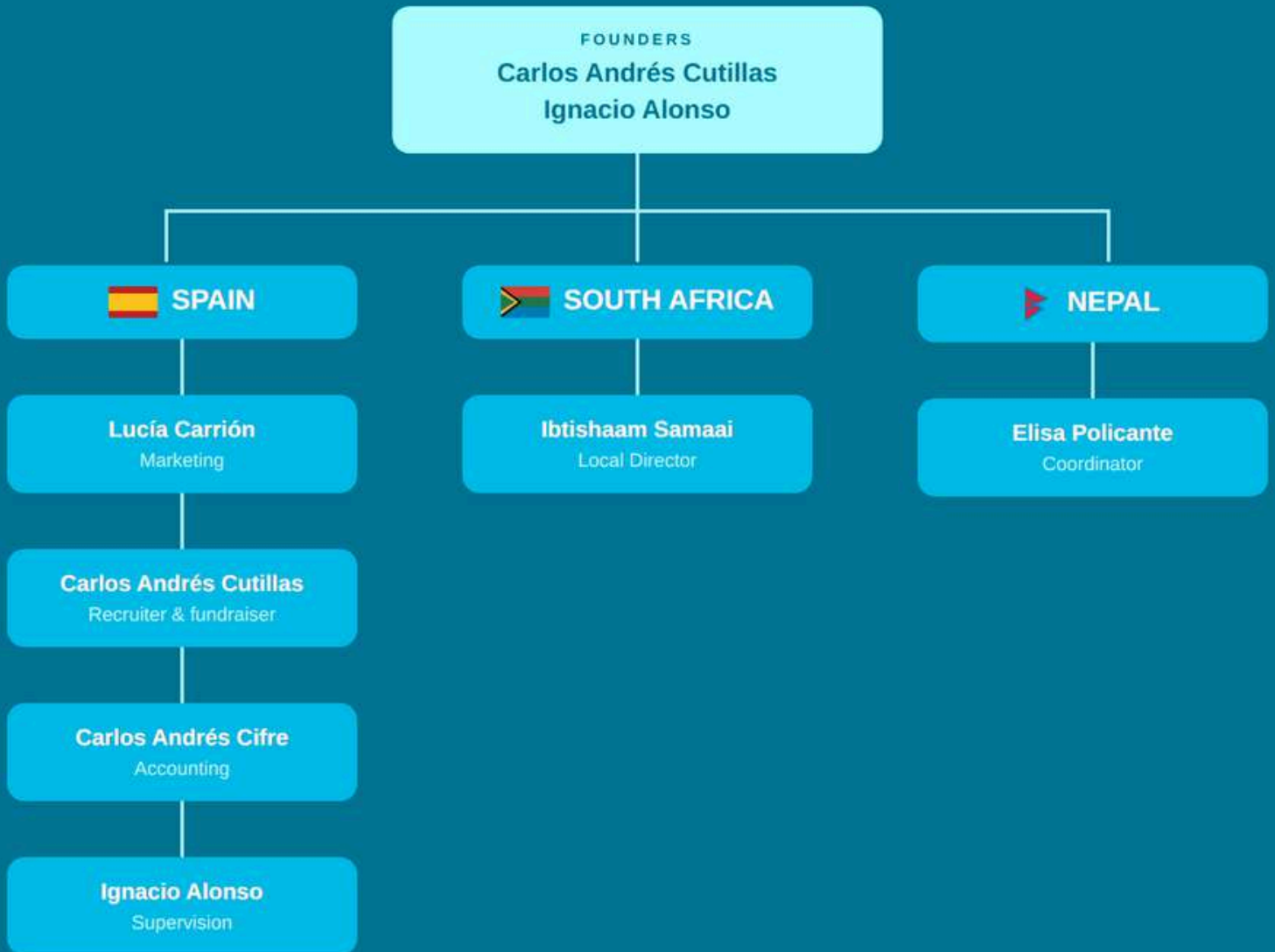
During a particularly challenging period in Najuwa's life, Meraki Bay stepped in to provide meaningful and practical support. The organisation assisted in equipping her home with essential household items, including a fridge, stove, oven, and bed.

In addition, materials were provided to enable the construction of a bathroom, contributing significantly to improving her living conditions. Through this holistic support, her house was transformed into a functional and dignified home.



Today Najuwa is thriving. With the support of Meraki Bay, she was able to regain stability and independence far sooner than she had anticipated. Her journey stands as a powerful example of how intentional community support can restore hope, rebuild lives, and create lasting change.

ORG CHART



ANNUAL FINANCIAL STATEMENTS



Revenue

Total: €26,376 · 62 active donors

This represents a 22.5% increase compared to 2024 (€21,527), driven primarily by the €6,510 received in February from Fondazione Mediolanum as a result of the 2024 Christmas charity raffle.

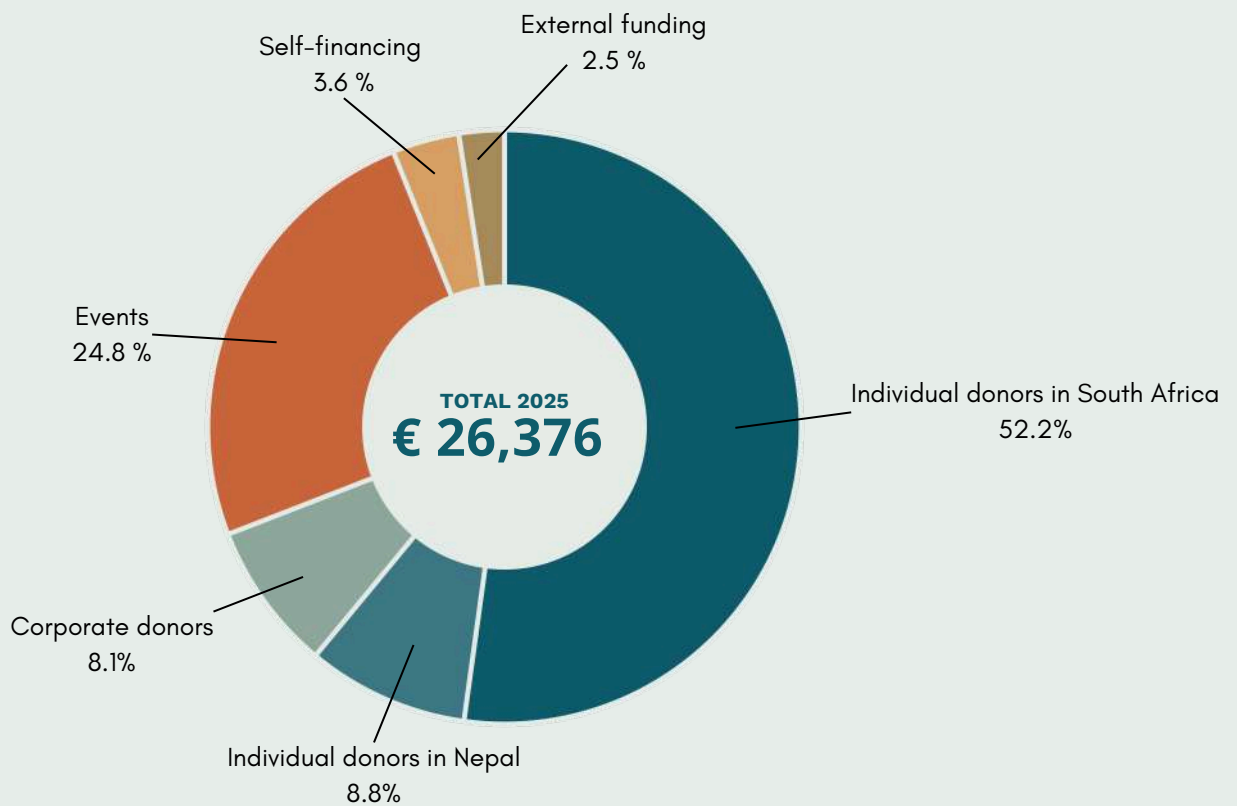
As of the end of 2025, we had 60 recurring individual donors—in addition to 2 corporate partners (Progesalgo SL and Fish on the Rocks). A total of 62 active supporters form the backbone of our funding.

Funding sources

- **Individual donors:** Our donor base remains stable and continues to be our primary source of funding. This includes donors supporting the South Africa project (€13,765) and those supporting the Nepal project (€2,326). Both groups have grown slightly compared to 2024, strengthening our financial resilience.
- **Corporate donors:** Partner companies have contributed a total of €2,139. We continue to work with Fish on the Rocks in South Africa and with Progesalgo SL and Mussa SL in Spain. Unlike in 2024, this year we did not receive a contribution from SPAR Hout Bay, whose withdrawal we had already anticipated.
- **Events:** Events generated €6,530 in 2025, representing the item with the highest year-over-year growth (compared to €1,684 in 2024). Of this amount, €6,510 corresponds to the February receipt of proceeds from the 2024 Christmas charity raffle, organized in partnership with Banco Mediolanum, Fundación Mediolanum, and Mediolanum Aproxima.
- **Self-funding:** Our Airbnb Tours program contributed €963 (via Payoneer), nearly doubling the 2024 figure (€500). This reflects the growing interest in this activity and the work of our local guide.
- **External funding:** This year, we did receive external funding totaling €652, from the UK Giving Foundation (€623). This marks a milestone compared to 2024, when we had no income from this source, and opens a new funding avenue for 2026.

Quantitative summary

Allocation of the €26,376 received in 2025.



General comments

In [South Africa](#), we have maintained the number of recurring donors by replacing those who have canceled their subscriptions with new sign-ups, which strengthens the stability of our donor base. Donors in South Africa account for 52.2% of revenue in 2025 (compared to 64.0% in 2024). The relative decline is due to the extraordinary impact of revenue from the Mediolanum event, not a drop in donations, which remain stable in absolute terms.

Donors exclusively supporting the [Nepal](#) project now contribute €2,326 (compared to €1,577 in 2024) and continue to grow, accounting for 8.8% of revenue. We will continue working to bring on new partners specifically for this project in 2026.

[Corporate partners](#) remain a stable pillar. Although we lost SPAR Hout Bay in August 2024, the continued support of Fish on the Rocks and Progesalgo SL allows us to continue counting on the backing of the business community in both countries.

In terms of [events](#), the €6,510 in revenue from the 2024 raffle—corresponding to the €3,000 raised from tickets, doubled by the Mediolanum Foundation and Mediolanum Aproxima—has provided a very significant one-time boost to the 2025 accounts. For the 2025 Christmas raffle, we are once again counting on the foundation’s support, which has already been confirmed.

The tour program through [Airbnb Experiences](#) continues to gain traction as a sustainable revenue stream, nearly doubling its contribution compared to 2024 (€500).

Expenses

€29,134

TOTAL EXPENDITURE

-€2,758

ANNUAL DEFICIT

+22%

VS. 2024

91%

PROJECTS

Total expenses in 2025 amounted to €29,134, resulting in an annual deficit of €2,758, in line with the 2024 deficit (€2,294). The increase in expenses compared to the previous year (€23,821) is mainly due to two factors: the salary increase for the local team and the addition of a major activity during the second half of the year, the Ricardo DANCE program.

Breakdown of the main items

SOUTH AFRICA STAFF SALARIES: €15,584 (54%)

(includes the salaries of Ibtishaam, Shade, and Najua, as well as SARS/EFLNG contributions). This represents approximately 54% of total expenses. Increase vs. 2024 (€12,041) in accordance with the annual salary increase policy and the new bonus structure for meeting milestones (child attendance, donors recruited, etc.) agreed upon in the 2025 budget.

MATERIALS, SNACKS, ACTIVITIES, AND TRANSPORTATION: €6,712 (23%)

This includes the usual operating expenses for the after-school program managed via PLEO (weekly snacks, materials, Uber, WiFi, outdoor activities, and team building) and the highlight of the year: the Ricardo DANCE program, held during the second half of 2025, which required an investment of €1,482. Rounding out this category are Airbnb Tours (Niklas Tours, €346), the supervisory trip to Cape Town (€77), and other minor operating expenses.

NEPAL PROJECT: €2,291 (8%)

Intended to cover the essential expenses of the Mother Sister Nepal orphanage (food, clothing, supplies, and school materials). This figure is slightly higher than in 2024 (€2,053), in line with the project's growth.

RENT: €2,168 (7%)

(includes a €176 security deposit paid due to the change of location). This figure is slightly higher than in 2024 (€1,905) due to a rent adjustment.

ADMINISTRATIVE EXPENSES IN SPAIN: €1,655 (6%)

(GEASOC agency fees, GiveWP donation software, bank and Stripe payment gateway fees, and contract settlement). Virtually identical to those in 2024 (€1,525).

ADMINISTRATIVE EXPENSES IN SOUTH AFRICA: €724 (2.5%)

(South African administrative agency and FNB bank fees). These remain at moderate levels.

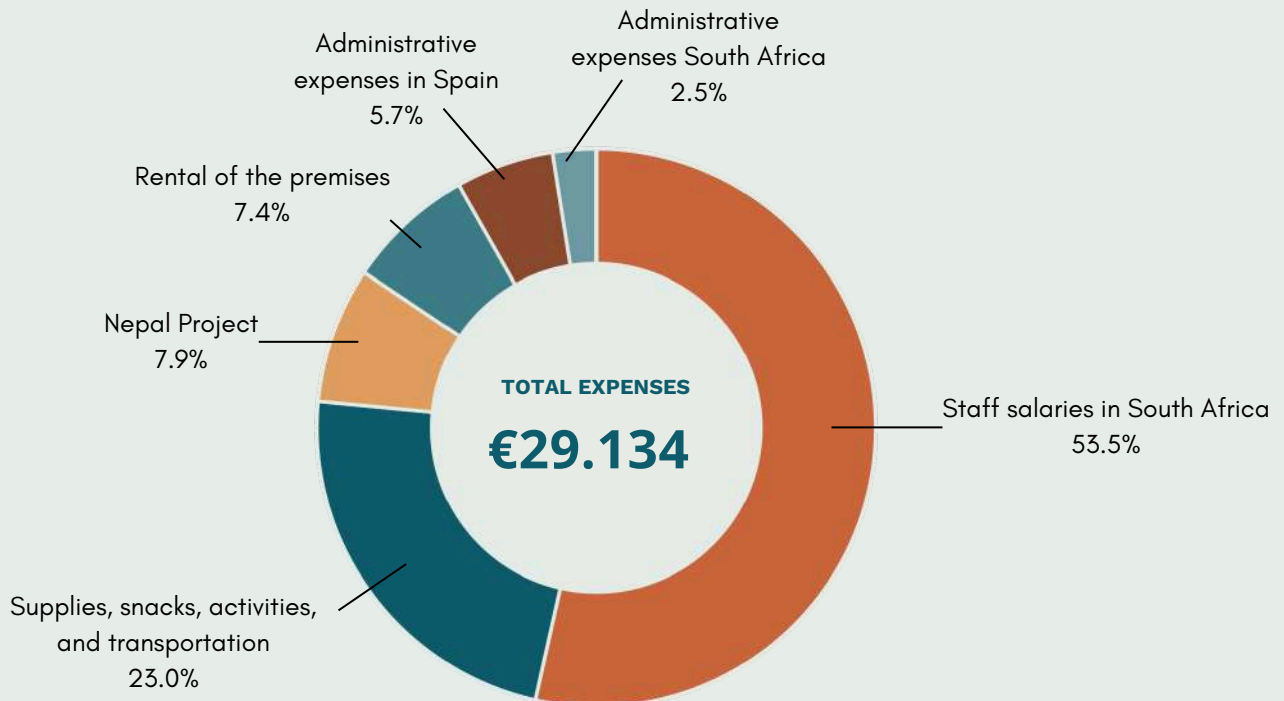
We remain committed to maintaining an efficient structure, allocating more than 91% of our resources directly to project activities in South Africa and Nepal.

HIGHLIGHT OF THE YEAR: Ricardo DANCE

In the second half of 2025, we launched a special dance program spearheaded by Ricardo, which has become one of the most popular activities among the children in the after-school program. It represents an extraordinary investment of €1,482, and we are classifying it as a special expense within the project, as it constitutes a one-time expansion of our activity offerings rather than a recurring budget item.

Breakdown of Expenditures

Where will every euro invested go in 2025?



Comment on the deficit

The deficit of €2,758 is mainly due to the salary increase for the team in South Africa and a one-time investment in the Ricardo DANCE program (€1,482). Excluding this extraordinary expense, the structural deficit for the fiscal year would be reduced to approximately €1,276.

As we noted in the 2024 annual report, there is no cause for immediate concern: we continue to have sufficient cash reserves to cover monthly costs. In 2026, we will strengthen our efforts to recruit recurring donors (both in South Africa and Nepal) and seek external funding to balance the operating account and consolidate the dance program's key activities.

Meraki Bay's administrative expenses continue to consist of fees for two administrative agencies (one in South Africa and one in Spain) handling legal procedures, donation software, and bank fees charged by the institutions we work with (Santander and FNB), as well as fees from the Stripe payment gateway and the Wise money transfer platform.

Budget 2026

Looking ahead to 2026, the project budget is reduced to approximately €20,000, which is 31% lower than the 2025 expenditure.

■ HIGHLIGHTS OF THE NEW FISCAL YEAR

NEW FRAMEWORK FOR COLLABORATION

Partnership with Hangberg Dreams

The major milestone of 2026 is the strategic partnership with Hangberg Dreams, a local organization with deep roots in the community. Thanks to this collaboration, we have been able to significantly restructure the project's cost structure in South Africa:

- **Reduction in payroll costs:** Ibtishaam is now our only employee hired directly by Meraki Bay. Hangberg Dreams provides the day-to-day facilitators for the after-school program, allowing us to significantly reduce the payroll budget (the main component of the budget in recent years).
- **Rental cost reduction:** The partnership with Hangberg Dreams allows us to optimize the use of space and reduce the cost of renting the premises compared to 2025.

FINANCIAL GOAL

Self-sustainability

Our financial goal for 2026 is for all project expenses to be covered by our base of recurring donors, without having to rely on one-time event revenue. We are starting from a very strong position: our 62 active supporters (60 individuals + 2 companies) already provide a stable stream of funding that is close to our target budget.

Any additional income will be allocated to a reserve fund or to finance one-off projects, without the day-to-day operations of the after-school program and the Nepal project depending on them.

VISION 2026 — 2027

Public grants

We are looking beyond 2026 and preparing for a new phase. Our medium-term goal is to apply for grants from the South African government starting in 2027, which would represent a significant leap forward in the project's funding and an important step toward Meraki South Africa's independence from Meraki Spain.

To this end, during 2026 we will allocate a portion of the budget to specific investments in audits and legal procedures in South Africa, so that the NGO is fully prepared to meet the requirements set by the South African government. It is a necessary investment today to open a path to structural funding tomorrow.

This move is part of a broader vision: we want Meraki South Africa to become increasingly autonomous, with local leadership and funding, and for Meraki Spain to be able to free up resources to promote new initiatives with socially-minded individuals, in line with the founders' reflection outlined at the beginning of this report.

Estimated Budget Breakdown for 2026

	BUDGET 2026	vs 2025
Salaries in South Africa (Ibtishaam + SARS)	~€10,500	-33 %
Supplies, snacks, and activities	~€4,500	-33 %
Nepal Project	~€2,300	stable
Rental of the premises	~€1,500	-31 %
Investment, Auditing, and Legal Services in South Africa	~€1,200	new
Administrative expenses in Spain and SA	~€2,300	stable
Total budget for 2026	~€22,300	-23 %

The figures shown are preliminary estimates and may be adjusted based on the final closing of the first quarter of 2026 and the final details of the agreement with Hangberg Dreams. The target remains to keep the total budget around €20,000.

Meraki Bay is heading into 2026 with a leaner structure, a solid base of recurring donors, and a clear roadmap toward financial self-sufficiency for the project in South Africa.

Comparison: 2024 vs. 2025

CONCEPT	2024	2025	VARIATION
Total revenue	€21,527	€26,376	+22.5 %
Total expenses	€23,821	€29,134	+22.3 %
Result	-€2,294	-€2,758	—
% of direct activities	88%	91.8%	+3.8 p.p.

Notably, the ratio allocated to direct activities improved (from 88% to 91.8%), driven by the relative growth of project-related expenses compared to administrative expenses, as well as the new Ricardo DANCE initiative, which is fully allocated to the project.



ACKNOWLEDGMENTS

We'd like to begin by thanking, as we do every year, our team in South Africa: Ibtishaam, Shade, and Najuwa, for their tireless dedication throughout 2025. They are the ones who make the after-school program possible every afternoon and who keep the heart of the project in Hangberg beating. Thank you so much for another year of dedication.

Thanks also to our volunteers and collaborators in Spain, without whom the organization would not be possible. To Ana Ballester, who continues to be at the forefront of our marketing efforts, and to Ariadna, our marketing intern for 2025, whose work has brought significant visibility to Meraki Bay. To Carlos Ángel Andrés Cifre and Julio Álvarez, for their ongoing help with all accounting and administrative tasks.

We also want to acknowledge the trust of the partner companies that stand by us year after year. To Fish on the Rocks in South Africa, for continuing to support us as they have for years. To Progesalgo SL in Spain, for their constant commitment to the project. And to We Are Musa, for the event we organized together in Madrid in 2025: a very special experience that has allowed us to connect with new audiences and strengthen Meraki's presence in Spain.

A very special thank you to Elisa Policante, our volunteer leading the Nepal project. She is the one who, day in and day out, works tirelessly to keep the Mother Sister Nepal orphanage running. Her dedication and energy are essential to bringing this chapter of Meraki to life.

And finally, thank you to all our donors—both monthly and one-time—who continue to support our project. Your contributions are what keep this dream alive and allow us, for yet another year, to continue changing the lives of people in the Hangberg community through a project that grows stronger and more sustainable with each passing year.

To everyone: thank you, thank you, and thank you. For yet another year, we press on.

Warm regards,
The founders of Meraki Bay

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MAKING
AN IMPACT**

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***Meraki: “Doing something with creativity,
love, and dedication, leaving a part of
yourself in your work”***