

DECEMBER 2025



Foundation

Pollination Foundation

IMPACT AND LEARNING
REPORT 2025

Acknowledgement of Country

We acknowledge the past and present generations of Traditional Owners from the lands on which our contributors are based, and we celebrate the stories, culture and traditions of the Indigenous Peoples across all the lands, waters and oceans in which we live, work and enjoy.



IMAGE CREDIT: LIAM/ADOBE STOCK

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Introduction



Purpose of this Report

This report is Pollination Foundation's third Impact and Learning report. It reflects our collective impact with our partners and our commitment to sharing our learning from the past year, and how this influences our future plans with partners, internal and external stakeholders, and the ecosystem of friends who share our journey.⁵

We've taken care to report our achievements in numbers and narratives that reinforce collective impact with our partners – because attributing impact in the context of interconnected ecological, social, cultural and economic systems change is enormously challenging.

This report is designed to highlight our key impacts and the deepest insights we've gathered over the past 12 months. Our hope is that by sharing generously we inspire others to move forward together with confidence.

⁵ You can find our previous Impact Reports [here](#).

Note from our co-CEOs



ARIADNE GORRINGTON
Co-CEO



JANE HUTCHINSON
Co-CEO

It's been a year of endings and new beginnings for Pollination Foundation. While we celebrated bringing Ampliseed to a close, other initiatives began; growing from the seeds of ideas planted in the months and years before.

CELEBRATING AMPLISEED

When BHP Foundation invited us five years ago to build Ampliseed, a network connecting landscape-scale environmental resilience projects around the world, we were initially looking to build stronger projects, clearer strategies, better data.

What we found alongside all that was the deeper lesson that emerged from every experience, interview, survey and conversation: relationships are a form of critical infrastructure. Relationships move ideas, trust and commitment through a system in the same way roads move goods or broadband moves information.

Closing out Ampliseed after five years of shared learning and connection we're more convinced than ever that knowledge becomes more powerful as it moves. Moving at the speed of trust, knowledge carries the seeds of inspiration needed to navigate complex challenges.

NEW BEGINNINGS

We carry these insights as we walk alongside ReefTO as they explore the possibility for a Traditional Owner Sea Country Alliance for Australia's Great Barrier Reef. As the host organisation, we've contracted A\$20 million to flow to this once in a generation opportunity.

Partnering with ReefTO has been a learning journey for everyone. We've incubated and launched new organisations before but not with the same weight of history behind them. The leaders who first envisioned a Sea Country Alliance for the Great Barrier Reef have worked for 20+ years to bring this seed of an idea to life, relentlessly navigating obstacles to reach this point. We have the greatest respect for those leaders.

The partnership is strengthening our knowledge around the challenges and opportunities of First Nations' stewardship of a world heritage icon. Our corporate governance has been elevated to a higher level of rigour and transparency. The systems we've built are ready to "spin out" when the Traditional Owner Sea Country Alliance launches. Twelve months ago, that wouldn't have been possible.

The Indigenous Peoples & Local Communities Nature Credit Incubator project (the Incubator Project) took a winding journey from its green shoots at the start of the year. Our align and explore phase revealed that First Nations are keen to understand the range of nature finance solutions from enterprise funds, supply chain resilience models and insurance products. These financing models alongside nature credit markets will enable diverse streams of revenue to flow to place-based nature solutions.

Note from our co-CEOs (continued)

PLANTING SEEDS FOR THE FUTURE

Last, but not least, we embarked on a six-month process, to design a forward looking 2030 Strategy. From internal discussions and workshops; to market testing, insight interviews and external validation; we spoke with more than 50 individuals and organisations. At times it felt a bit like tumbling in a washing machine! By the time the spin cycle finished, we landed on a model that's needed and is the best use of our skills, knowledge and networks.

Moving from a "collective of projects" to a collective impact model – with seed, grow and pollinate pillars grounding our work going forward. Our 'stretch' goal over the next 5 years is to flow over A\$600 million to Indigenous Nations restoring, protecting and stewarding nature to heal people and planet.

This year, we've made time to be creative, to think big and chunk ideas down into achievable impact, to laugh and find joy with our partners spending time in nature together. They're the things that really matter and as we navigate a pathway through all the ambiguity and complexity that is nature finance!

Thank you to everyone we've had the pleasure sharing this year with. We've set a bold ambition for 2026 and we're excited. We hope you'll continue along the journey with us.

- ARIADNE AND JANE



ARI AND JANE IN CALI, COLOMBIA FOR COP16. IMAGE CREDIT: POLLINATION FOUNDATION

About Pollination Foundation

We are an Australian not-for-profit launched in 2020 to support place-based economies create a future where people and nature thrive. We operate in the space between community, finance, business and policy – weaving relationships, readiness and resources to flow finance to those best placed to restore, protect and steward nature.

We are regulated by the Australian Charities and Not for profits Commission and endorsed as a Deductible Gift Recipient with a US equivalency determination, enabling us to receive tax deductible donations and grants in support of our charitable purpose. We are also admitted as a non governmental observer to the United Nations Framework Convention on Climate Change (UNFCCC) and the Convention on Biological Diversity (CBD) and hold Special Consultative Status with the United Nations Economic and Social Council (ECOSOC), allowing our partners' voices to reach global climate and biodiversity forums.

We value nature as a living system with inherent rights. Our responsibility is to heal and sustain her ecosystems for future generations.

We believe a people-centred approach is the bridge to achieving a future where people and nature thrive. This requires commitment to the people leading the work.

We partner with organisations who share our values and vision for the future.

www.pollinationfoundation.org

Impact and Learning

FY25 in Numbers

Together with our partners over the past year we have:

- 1** Contracted approximately **A\$21 million** to flow directly to Indigenous Nations to seed, grow and pollinate nature finance solutions regenerating, protecting and stewarding nature – including A\$20 million through our partnership with ReefTO for a once in a generation sea country opportunity on the Great Barrier Reef.

- 2** Convened more than **28 Indigenous-led and 44 Non-Indigenous organisations** at global and national policy conferences to elevate Indigenous leadership in nature finance debates, opening doors to new funding and policy influence.

- 3** Partnered with Eco-Nusa Foundation to support **70+ Indigenous leaders, government officials, academics and allies from 6 regions across Tanah Papua in Indonesia** share information on nature credit markets and explore what would be needed to create projects in the region.

- 4** Joined forces with 30x30 Canada and Coast Funds on **2 nature stewardship credit workshops and meetings in the Northwest Territories and Great Bear Rainforest, Canada**, following a 3-day conference of 100+ stakeholders to map pathways for Indigenous governments to access new nature finance.

- 5** Grown a people-centred team, with **44% of Pollination Foundation employees identifying as Indigenous**.

- 6** Directed **53% of Pollination Foundation income** to Indigenous-led organisations.

- 7** Published **2 flagship knowledge-sharing reports** – distilling five years of lessons from *Ampliseed in Seeds to Systems: Building and Nurturing Networks for Systems Impact* and *Build, Sustain, Evolve: A Network Builders Toolkit*.

- 8** Published **2 resources to empower practitioners with new knowledge:** *Indigenous Women’s Voices in Project Design and Governance*; and *From Noise to Narrative: Conservation Communication in a Digital World*

- 9** Designed and validated **1 new 2030 strategy** through conversations with more than **50 partners** across sectors and countries.

Stories from our partners

Beyond the numbers, partners tell us that walking together supports them connect, reflect and adapt their work. The connection reduces isolation, provides access to new funding and helps shape policy – from Sea Country governance on the Great Barrier Reef, to nature market integrity at global conferences.

"The people you partner with matter. When we connected with Pollination Foundation, we saw straight away that their values aligned with ours. They got what we were trying to build and why it mattered. Working together as our host organisation, we've been able to lay strong foundations for ReefTO while staying true to what's at the heart of this work—building real relationships, earning trust, and creating space for mob to lead the way on Sea Country management. It's been a partnership that's enriched both organisations."

- DUANE FRASER, CO-CHAIR REEFTO TASKFORCE

"Through attending COP16 with Pollination Foundation, we had an impromptu meeting with a donor which led to a \$500k grant. Now we've won a \$2m prize because of that grant. So even though we knew the donor before going to COP it was a step along the way to secure more funding for our organisation."

- BUSTAR MAITAR, CEO, ECONUSA

"I hoped to convene Indigenous and local community groups—and their allies—from different parts of the world to create real space for connection and networking. Collaborating with [Pollination Foundation] expanded the network to include partners from Oceania (including Australia) and brought more funders into the room... we urgently need more of this."

- ANNA LEHMAN, FORMER EXECUTIVE DIRECTOR, PEOPLES FOREST PARTNERSHIP

"The [Pollination Foundation] session was my very first meeting in Cali before a long CO16 week. It was a very useful introduction to the state of consensus and dissensus in biodiversity credits debates, and it influenced my strategy and agenda for the rest of the week."

- COP16 DELEGATE

"Ampliseed has been such a trusted space for us to share strategies with others working in the same space."

- AMPLISEED NETWORK MEMBER

"Not only do we acquire knowledge but also to apply it with the confidence and influence necessary to create systemic change."

- AMPLISEED NETWORK MEMBER

"No other network has done targeted training and in person exchange like Ampliseed."

- AMPLISEED NETWORK MEMBER

What we learnt

This year marked a turning point. Through initiatives such as Ampliseed, the Incubator Project, hosting ReefTO and the codesign of our 2030 Strategy, we have deepened our understanding of what it takes to move from a collective of projects to systemic impact.

Thanks to the hundreds of conversations, we've had with Indigenous leaders, philanthropists, investors, corporate sustainability teams and government representatives over the last year, we've observed the following:

- Indigenous leadership and equitable partnerships drive longer term outcomes.
- Relationships are infrastructure: investing in connection, facilitation and trust is core to impact, not peripheral.
- Readiness must be built not assumed: strong partnerships depend on early alignment around vision, values, motivations, governance, and benefit sharing.
- Knowledge becomes powerful as it moves: open, co-created storytelling and peer to peer exchange accelerates collective progress.
- Agility and learning-by-doing enable systems change.
- Systems change, like partnerships, move at the speed of trust.

Our learning is clear: long-term systems change depends on relationships, readiness, and shared purpose.

Our unique role: as a trusted convenor, we align readiness, relationships and resources to allow finance to flow to nature.



IMAGE CREDIT: RAINIE ZHANG

Our 2030 Strategy

From January – June 2025, we paused to reflect, align and explore our future. Our process was extensive: we iterated between desktop analysis, interviews, workshops, market sounding and design. Over this period, we talked with more than 50 individuals and organisations across sectors – community, finance, government and philanthropy.

What we found was there’s an interest and willingness to invest in nature solutions and new models for nature finance. But each sector has its own timelines, language and incentives, and there are few organisations focused on translating and aligning across these diverse perspectives.

New ways of working - new financial, governance and partnership models – are needed to create the readiness and trust to sustain solutions that heal nature, people and planet.

To seed, grow and pollinate new models rooted in place with Indigenous leadership and equitable partnerships at the heart we need: the right people at the right time to align on vision, motivations and governance.

And we knew we’d landed in the right place when we could capture our 2030 Strategy on one page.

Visit our website⁵ to learn more about the *Seed, Grow and Pollinate* pillars of our 2030 Strategy. And if you love to dive into detail, the **2030 Strategy Report** captures our process, research findings, model and impact measures.

5 [Pollination Foundation 2030 Strategy](#)



IMAGE CREDIT: ULRIKA ART

Our Strategic Plan

2026-2030



Our vision

Place-based economies create a future where nature and people thrive.



What we do

We flow finance to solutions that heal nature, people and planet.



The opportunity

- To slow the crisis and repair biodiversity loss, more resources must flow to restore, protect and steward nature.
- And more of the funds must flow directly to place-based Indigenous communities who steward a third of the world's remaining natural carbon stores and around 40% of the world's large, intact ecosystems.

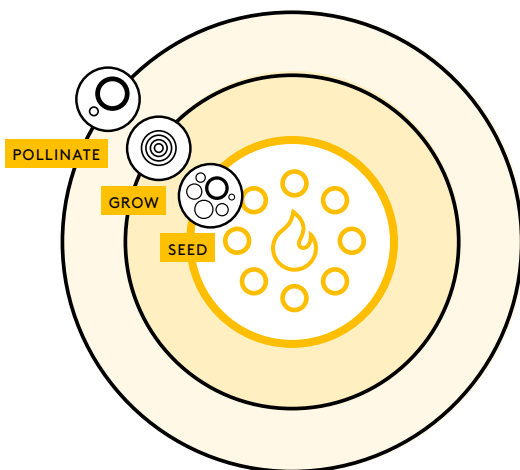


We value...

- A deep responsibility to nature.
- Indigenous knowledge, leadership and rights.
- People, place, community and reciprocal relationships.
- Local enterprise as a pathway to resilient and inclusive economies.
- Curiosity, open minds and diverse perspectives – because great questions change the world!

Our model

Over the next 5 years we will seed, grow and pollinate nature finance solutions with Indigenous leadership and equitable partnerships at the heart.



SEED

Collaborate with Indigenous Nations, allies, commercial and technical advisors to incubate nature finance solutions founded on culture, creativity, and deep knowledge of ecosystem health.



GROW

Convene philanthropy, business, governments, and investors to build readiness, design tools and unlock the resources needed to grow and sustain nature finance solutions.



POLLINATE

Connect place-based leaders to share knowledge, learn while doing, strengthen leadership and amplify insights.



In five years, the model looks like

- Nature Finance Collective's are deploying the right type of capital (grants, debt and equity) at the right time to enable nature finance solutions to thrive.
- Five nature finance solutions have created the confidence and readiness needed to replicate and scale. In their wake, a river of nature finance solution projects is beginning to flow.
- Lessons learned and insights shared are inspiring new approaches and replication of nature finance solutions, globally.

What we've been doing

We've been deep in delivery across our three significant projects - the Indigenous Peoples and Local Communities (IP&LC) Nature Credit Incubator (Incubator Project), ReefTO and bringing Ampliseed to a close. These three projects align with our Seed, Grow and Pollinate pillars.

Seed Innovation

IP&LC Nature Credit Incubator



Pollination Foundation

CURRENT LOCATIONS

Global - Australia, Indonesia, Canada and Colombia.

The Incubator Project aims to accelerate credible, inclusive models for nature credit market development. Operating across four pilot regions - Australia, Indonesia, Colombia, and Canada - we've been working with local partners to explore the enabling conditions, governance models, and financial pathways for nature credit markets that recognise and reward restoration, protection and stewardship of nature.

FY25, was the align and explore phase - strengthening local partnerships, exploring market potential, and contributing to the global policy conversation to align on nature credit market integrity.

Program Learning, Activities, Impact and Next Steps

This year, the Incubator Project's first operational year, focused on:

1. Research and outreach to those working at the intersection of valuing biodiversity, IP&LC rights, IP&LC-led stewardship, nature market policy and enabling conditions. We engaged with Indigenous leaders, values-aligned companies, funders, investors and allies with a focus on nature.
2. Place-based workshops with IP&LC partners, to grow relationships and explore with values-aligned corporates and prospective funders the potential to seed new models.
3. Cross sector readiness to participate in nature market opportunities.



HABITAT BANK, COLOMBIA. IMAGE CREDIT LEFT AND RIGHT: POLLINATION FOUNDATION

LEARNING

Over the past 12 to 18 months there have been sizable shifts in the realm of nature credit markets, including to geopolitics leading to a softening of ambition and demand for action on climate and nature. Notwithstanding the disruption, the pipeline of nature credit projects, including IP&LC-led supply, has continued to gain momentum.

Because of these shifts, and drawing from our research, we've made the following observations which are influencing the future design of the Incubator Project:

- Rights recognition is the foundation for IP&LC participation and leadership in nature credit markets.
- IP&LC-led and owned nature credit projects are emerging rapidly.
- Many carbon standards, civil society organisations and some governments (including United Nations organisations) are supporting initiatives such as incubators and accelerators to scale up the pipeline of IP&LC-led nature credit projects.
- Governments are critical actors in many countries - their role in the recognition of IP&LC land and marine rights and stewardship. Stable regulation and policy gives business and funders confidence to invest.
- Market demand for nature credits is still nascent and therefore, carbon credit markets and other enterprise models based on nature restoration, protection and stewardship remain a key component of broader nature finance solutions.
- Businesses are focused on nature and climate reporting, social license to operate, supply chain resilience and commercial opportunities. They invest in nature for many of these reasons; however, they are cautious about investing in nascent solutions like nature credits.
- IP&LC-led organisations are interested in exploring the full suite of financing solutions beyond nature credit (including carbon) markets. Of interest are models such as: outcomes bonds, enterprise funds, finance vehicles, cooperatives, corporate and government supply chain resilience models and insurance products.
- What's needed are new models, case studies and exchanges of IP&LC-led and owned nature finance solutions (beyond nature credit markets) for others to replicate.

You can learn more by reading our reports on our website: pollinationfoundation.org



YELLOWKNIFE, NORTHWEST TERRITORIES, CA. IMAGE CREDIT: MATT NEWTON

ACTIVITIES

A broad range of activities, spanning research, outreach and readiness across all four pilot jurisdictions included:

- Rights and policy research
- Market sounding
- Philanthropy, investor and, to a lesser extent government, readiness dialogues
- Convenings bringing together a range of groups including Indigenous Nations, values aligned philanthropies, investors, businesses and governments.

Our convenings helped shift conversations about nature finance by bringing Indigenous Nations, values-aligned philanthropies, investors, businesses and governments into the same room to work through real opportunities and risks together. These gatherings – ranging from policy-focused meetings and conference panels to national workshops, roundtables, site visits and learning exchanges – created space for Indigenous leaders to set the agenda, for partners to test emerging ideas, and for new collaborations to form. By aligning focused events in Australia, Canada, Colombia and Indonesia with key national and global moments – including the inaugural Nature Positive Summit in Australia (October 2024), COP16 in Colombia (October–November 2024) and the Northwest Territories Landscape Carbon Workshop in Canada (February 2025) – we helped ensure that Indigenous-led nature finance solutions were visible and actionable at key moments when policy and investment decisions were being shaped.



WATCH

- [Nature Credits Workshop with Coast Funds](#), Vancouver, 2025
- [Insights from NWT Workshop](#), Yellowknife, 2025



IMPACT IN NUMBERS

- 24 place based IP&LC-led organisations from Australia, Indonesia, Colombia and Canada
- 4 global IP&LC-led organisations
- 27 businesses, philanthropies and investors, and
- 18 global enabling organisations

Opted to engage in the Incubator Project participating in events and activities - pollinating knowledge and sharing learning across sectors and countries.

NEXT STEPS

The level of engagement with the Incubator project is high, particularly from IP&LC-led organisations, however, nature credit markets are still nascent.

The challenge is mobilising demand from businesses who are struggling to make the case for investments in nature separate to their investment into climate transition.

At the same time, there's growing interest and investment by IP&LC's and allies in building a pipeline of supply. And there are other finance models (such as enterprise funds, supply chain resilience models and insurance products) that can be explored while nature credit market demand mobilises.

The next 12 months will focus on building a Readiness Tool for participation in nature markets, co-designed with partners through workshops in the second half of 2025 and early 2026. The Readiness Tool, although focused on nature markets, will provide lessons and insights applicable across the range of nature finance models.



ARI AND JANE IN PAPUA, INDONESIA. IMAGE CREDIT @POLLINATION FOUNDATION

Grow Solutions ReefTO Taskforce



ReefTO is an initiative designed and led by Traditional Owners (TOs) of the Great Barrier Reef.

CURRENT LOCATIONS
Great Barrier Reef,
Queensland Australia.

Australia's Great Barrier Reef is the world's largest living structure on the planet – spanning more than 2,300 kilometres. For over 65,000 years, Traditional Owners of the Great Barrier Reef have cared for and sustained this globally significant ecosystem.

ReefTO was formed to improve the approach to how the Great Barrier Reef Sea Country is governed and managed – to be more inclusive, holistic and coordinated.

As the project host, Pollination Foundation is supporting ReefTO to explore the potential for a standalone, independent, Traditional Owner-led organisation to enact the aspirations of Reef Traditional Owners.

Program Learning, Activities, Impact and Next Steps

LEARNING

Pollination Foundation's journey walking alongside ReefTO started with the Traditional Owner Steering Group in 2023. Our role was to stand-up the ReefTO Taskforce and Coordination Unit guided by a Governance Charter and Implementation Plan.

Partnering with ReefTO has enabled us to deepen our knowledge and experience in supporting Indigenous-led solutions to grow.



WATCH

- [Sea Country Forum Highlights](#), Cairns, 2025



THE REEFTO TASKFORCE ON YUNBENUN (MAGNETIC ISLAND), QLD. PICTURED FROM LEFT TO RIGHT: DR CASS HUNTER, DR LEAH TALBOT, REV SHAYNE BLACKMAN, DUANE FRASER, BRENT MCLELLAN, MANUWURI FORESTER AND YODIE BATZKE. IMAGE SUPPLIED BY REEFTO

ACTIVITIES

Pollination Foundation’s activities as the host organisation in the last 12 months have included:

- Entering into ReefTO related Grant Agreements as the Grant Recipient;
- Maintaining the legal and financial responsibility to meet the terms of Grant Agreements;
- Providing services to ReefTO, in accordance with a Host Corporate Services Plan including contracting Taskforce members and suppliers, employing Coordination Unit members; expanding our core team to provide financial and people support; purchasing hardware, software and IT support; attending Taskforce meetings and transitioning payroll and corporate systems to a ‘fit for purpose’ model.
- As agreed, provide professional services to support ReefTO deliver priorities (such as specialist legal advice in relation to Indigenous Cultural and Intellectual Property).

IMPACT

ReefTO have achieved incredible outcomes since the appointment of the first ReefTO Taskforce members (including the two Co-Chairs) and the General Manager in July 2024, significantly:

- Welcoming a complete Taskforce of seven experienced leaders and Reef Traditional Owners.
- Recruiting a multidisciplinary Coordination Unit of nine, including a mix of Program Managers, Directors and Regional Coordinators, which continues to grow.
- Hosting a Sea Country Forum, bringing together over 160 Reef Traditional Owners for the first time in 26 years.
- Prioritising four key actions from the TO Implementation Plan for immediate delivery based on the direction of Traditional Owners.

More information about ReefTO, including reports, timelines and team profiles can be found on their [website](#).



GREEN SEA TURTLE SWIMMING IN THE CRYSTAL CLEAR LAGOON AT LADY ELLIOT ISLAND. ON THE GREAT BARRIER REEF. IMAGE CREDIT: SEAN/ADOBE STOCK

© Cross-Pollinate Ideas Ampliseed



Building and Nurturing Networks for Lasting Impact

LOCATIONS

Global - Australia, Peru,
Chile, Canada, Palau,
New Caledonia & Belize.

Program Learning, Activities, Impact and Next Steps

In line with its design as a time-bound, five-year initiative, Ampliseed activities concluded in December 2024. Over the life of the network, Ampliseed grew from a seed of an idea into a thriving global community of practice of more than 130 people - a diverse network of practitioners, leaders and organisations advancing environmental resilience through connection. Ampliseed brought together seven large-scale conservation projects across nine countries, spanning deserts, rainforests, reefs and forests.

Its premise was simple: the knowledge is in the network. By connecting people doing complex work on the ground, Ampliseed accelerated learning, reduced isolation, and turned individual projects into a collective movement for systemic change.



“All of our work is founded on relationships... Our work is really about people, how we stay connected, build trust and learn together while tackling some of the world’s most complex challenges.” – Ariadne Gorring, Co-CEO, Pollination Foundation



READ

We’re incredibly grateful to BHP Foundation for gifting us time and resources to codify the lessons we learnt over 5-years. If you love to dive into detail we published two resources which you can find on our website:

- [Seeds to Systems: Building and Nurturing Networks for Lasting impact](#)
- [Build, Sustain, Evolve – A Network Builder’s Toolkit](#)



AMPLISEED IN PERU. IMAGE CREDIT: BILL SALAZAR

LEARNING

For those who prefer high-level insights, below is a snapshot of lessons learnt.

- **Thoughtfully curated peer networks reduce isolation and accelerate knowledge flow:** connecting practitioners across multiple organisations and jurisdictions, members could rapidly share ideas, troubleshoot challenges, and build confidence in their approaches.
- **Relationships are infrastructure:** Relationships move ideas, trust and commitment through a system in the same way roads move goods or broadband moves information. Without strong relationships, even the best funded efforts can hit a dead end.
- **Communities of practice shine when grounded in shared purpose:** Despite working in diverse ecosystems and local contexts, Ampliseed members were able to surface common challenges that transcended individual projects – like long-term financing, community-led governance, and cross-cultural knowledge systems. When those insights are shared sector-wide, they create ripple effects. Projects learn from each other's missteps, adapt effective practices, and collectively shape emerging standards (e.g., "culture first" approaches to conservation).
- **Knowledge becomes powerful as it moves:** Storytelling, joint strategy sessions, and targeted training supported project teams to try new approaches and tools. By gathering local projects under a shared banner (e.g., at UN conferences), Ampliseed was able to amplify community-led stories and solutions, showing policymakers the human voice and impact behind conservation data.
- **Adaptability is key:** Ampliseed's agile approach – annual feedback loops, flexible working groups, and mid-course pivots (especially during COVID-19) – enabled the network to remain valuable as members' needs evolved. Without iterative design, learning networks risk becoming stagnant or out of touch with on-ground realities. Adaptation ensures they continue to deliver fresh insights, hosting relevant discussions, and sparking timely innovations.



WATCH

- [Ampliseed Network Member Exchange](#), Alto Mayo, 2024
- [Culture First: Indigenous Carbon Leaders Exchange](#), Alto Mayo, 2024



CALI, COLOMBIA. IMAGE CREDIT: CRISTIAN ROJAS



Reflections from Biodiversity COP16, Cali, Colombia

Our participation at the biodiversity COP16 in Cali, Colombia, focused on sharing knowledge, fostering meaningful connections, and exploring opportunities that support IP&LCs to lead and benefit from nature-based solutions and biodiversity credit projects.

FLOWING NATURE FINANCE DIRECTLY TO COMMUNITY

In a peaceful hummingbird sanctuary, IP&LC leaders shared stories and ideas about how to flow financing that supports their communities. Leaders from NGOs, private companies and finance sector had the opportunity to hear firsthand experiences on IP&LC participation in nature markets. Collective insights revealed a strong vision on what's needed for people and nature to thrive; reflections on their role in global services and need for direct finance; and the resources and time needed for building partnerships and undertaking free prior and informed consent.

BUILDING SUSTAINABLE FINANCE CONNECTIONS FOR IP&LC PROJECTS

We co-organised two events at the Finance and Biodiversity Pavilion with the UN Finance Initiative, on Building the Future of Nature Finance Together, which brought together Indigenous leaders and financial experts to discuss equitable financing and how to flow more funds to nature's stewards. With growing recognition of the need for long-term solutions to biodiversity loss, the conversation highlighted the essential role Indigenous communities play in safeguarding ecosystems.

SHAPING FAIR BIOCREDIT MARKETS

We hosted an open dialogue "reflections and sharing session" for organisations working on biocredit facilities and initiatives, incubators, accelerators and nature markets. The room buzzed with ideas about shaping robust, equitable markets for biodiversity credits. Key takeaways included the importance of building trust and demand through strong regulatory frameworks, ensuring Indigenous leadership and data sovereignty, and supporting community-driven projects with innovative financing models.

TRANSFORMING CONSERVATION PARTNERSHIPS

At our nature markets dinner, we explored how starting relationships with a giving mindset – offering time, resources, and understanding – can address power imbalances and create authentic connections between IP&LCs, businesses, and funders.

HABITAT BANKS IN ACTION

Hosted by Terrasos, members of our delegation spent 3 days immersed in nature learning about innovative projects financed via biodiversity credit markets, and methods for healing nature through the regeneration of a biodiverse tropical forest.



WATCH

- [Nature markets exchange with Terrasos - 'Flowing Finance to Community', Cali, 2024](#)
- [Transforming Nature Finance: Lessons from COP16, Cali, 2024](#)

IMPACT

Empowering People and Relationships

At its heart, Ampliseed was about people. The most tangible impact of the network was on its members - as individual leaders and professionals. By regularly engaging with peers facing similar challenges, members gained confidence, skills, and broadened perspectives. Participants affirmed that Ampliseed helped them connect, reflect, and adapt their work: for example, over 90% of members said the network helped connect them with peers, and almost 70% said it helped them reflect on and adapt learnings in their own context.

One member explained that even when new knowledge wasn't applied immediately, "the example sits in my memory and makes for better project delivery and management...it's been such a rich experience."

Organisational Capacity Building

As Ampliseed members learned and grew more connected, their organisations benefited. Practical solutions and insights shared by members during activities spread through the network. Ampliseed created what members described as "collective efficiency": avoiding duplication, shortening learning curves, and raising the quality of work.

Ampliseed facilitated opportunities for joint initiatives that members recognised would have been difficult for any organisation to pursue alone. As an example, in 2022, all seven projects came together as a united delegation to the UN's Biodiversity COP15 – an effort that was only possible through the network's coordination. Participants reported that in several cases this allowed them to forge direct channels with national policy-makers that led to involvement in shaping new legislation, and in at least one case re-framing funding proposals to demonstrate alignment with the Kunming-Montreal Global Biodiversity Framework which helped to secure a new funding. These collective efforts extended each project's reach and voice beyond their individual scope.

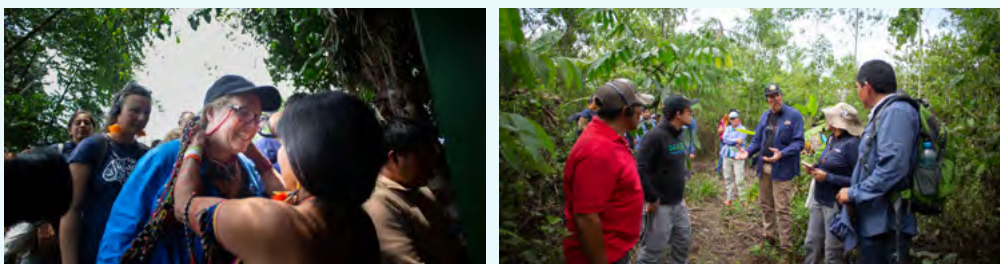
Model replication

Funders and NGOs have reported they are replicating elements of the Ampliseed model - such as for water resilience networks and are implementing the lessons learned from curated training such as the **Scaling and Systems Change** session. This is an example of scaling out the approach: the practices incubated within Ampliseed have been adopted by global organisations in other areas of their work, potentially benefiting dozens more projects.

NEXT STEPS

Although the curated activities have concluded, Ampliseed continues to live on through the connections made between members which will endure for years to come.

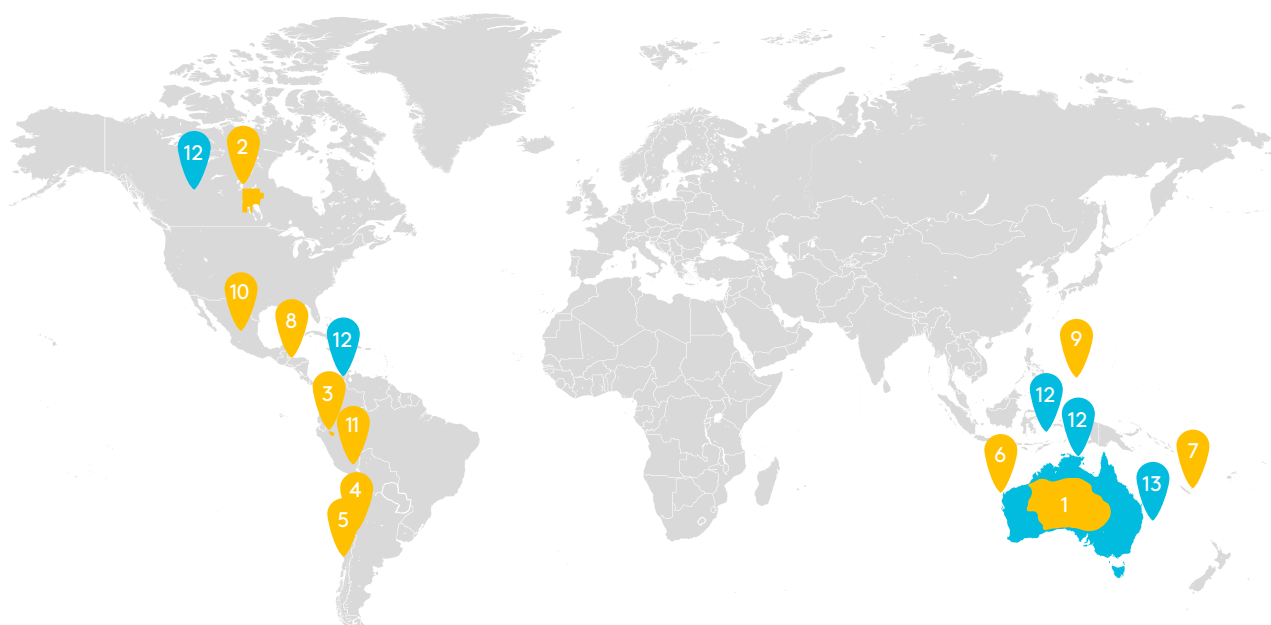
Our insights and experience hosting and facilitating Ampliseed over the past 5 years are carried forward in the design of our 2030 Strategy.



AMPLISEED IN PERU. IMAGE CREDIT: BILL SALAZAR

The places we've been working

FY25 Partner and Project locations:



AMPLISEED MEMBER PROJECT LOCATIONS

- 1 Indigenous Desert Alliance, Australia
- 2 Canada's Boreal Forest
- 3 Alto Mayo Landscape, Peru
- 4 Chile Conservation Corridor
- 5 Valdivia Coastal Reserve, Chile

OTHER PROJECT LOCATIONS

- 12 IP&LC Nature Credit Incubator
- 13 ReefTO

RESILIENT REEFS

- 6 Ningaloo Coast, Australia
- 7 Lagoons of New Caledonia: Reef Diversity and Associated Ecosystems, France
- 8 Belize Barrier Reef Reserve System, Belize
- 9 Rock Islands, Southern Lagoon, Palau

LANDSCALE

- 10 LandScale Mexico
- 11 LandScale Peru

Foundation Governance

Board of Directors

Our board is structured with Pollination leaders and independent members who value our mission to put humanity at the heart of nature and climate solutions. Our goal over the next year is to increase indigenous representation on our board and align member skills and expertise with our 2030 strategy. The members of our current Board of Directors are:



Martijn Wilder AM

**FOUNDER & CEO,
POLLINATION**

Martijn is a founder and CEO of Pollination and a global expert in climate law, policy and finance and carbon transactions and investments. Martijn is the Secretary of the Pollination Foundation.



Janine Mohamed

NON-EXECUTIVE DIRECTOR

Janine is a proud Narrunga Kurna woman from South Australia. Janine is CEO of the Lowitja Institute, Australia's community controlled Aboriginal and Torres Strait Islander Health Research Institute.



John E. Morton

**MANAGING DIRECTOR,
POLLINATION**

As former Climate Counsellor to US Treasury Secretary Yellen and President Obama, John brings more than twenty-five years of experience in emerging markets, climate finance, and economic and environmental policy.



Rob Grant

**MANAGING DIRECTOR,
POLLINATION**

Rob has over 30 years of experience advocating for and delivering climate change abatement and clean energy policy, regulation, projects investments, businesses and industries. Rob is a leader in clean energy and energy transition, and former head of energy at Fortescue and Pacific Hydro.



Lisa Miller

NON-EXECUTIVE DIRECTOR

Lisa has 18 years' experience developing products and scaling leaders. Lisa has united her passion for conservation and technology by establishing Wedgetail: an organisation devoted to conserving and restoring biodiversity through sustainable investment.



Amanda Young

**EXECUTIVE DIRECTOR,
POLLINATION**

Amanda is a multisectoral executive with over 25 years' experience in law, government, commercial, financial services and non-profit sectors. Her expertise is as an equity practitioner, focused on reducing structural inequalities across political, social, economic and sustainability domains.

Spotlighting our team

The talent, creativity and trust between our small team is what gets us out of bed every day.



Ariadne Goring
CO-CEO

As Co-CEO of Pollination Foundation, Ariadne starts where change takes root: with community. She bridges local knowledge with global expertise to spark practical, early-stage nature solutions. Her approach draws on decades of experience in multi-partner collaboration, Indigenous-led conservation, nature enterprise, Australia’s carbon industry and emerging nature credit markets.



Jane Hutchinson
CO-CEO

As Co-CEO of Pollination Foundation, Jane is passionate about achieving nature conservation at scale by flowing finance to the people best placed to do the work. Over more than two decades, she has led and governed across Australia’s conservation landscape, previously serving as CEO of the Tasmanian Land Conservancy, a founding member of the Australian Land Conservation Alliance, and Executive Director for Strategy & Innovation at The Nature Conservancy Australia.



Brydy McDonnell
MANAGER OF STRATEGY AND OPERATIONS

Brydy has played a key role in strengthening the Foundation’s systems and delivery, sitting at the junction of strategy and operations to connect people, governance, and impact. Brydy supports organisational effectiveness through coordinated approaches to operations, governance, compliance, and strategic projects—helping to ensure the Foundation is well-positioned to deliver its 2030 Strategy and long-term impact goals.



Samim Hoshmand
ASSOCIATE

Samim has over 12 years of experience in climate negotiations, ozone layer protection and nature conservation having worked as the Director of Climate Change for Afghanistan. He has published several papers on nature conservation and climate change and authored a book in Farsi called “Towards Green Future” which he dedicated to Afghanistan’s natural beauty.



Kirsty Galloway McLean
EXECUTIVE DIRECTOR

Kirsty is a leader in global environment governance and knowledge management, including 15 years with the UN working on sustainable development and information sharing. She is passionate about making policies practical, information accessible, and the power of people-led nature conservation.



Lauren Austin
COMMUNICATIONS DIRECTOR

As Communications Director at Pollination Foundation, Lauren brings stories that connect people, place, and purpose to life. She leads strategic communications that amplify community-led nature solutions and shift narratives. With deep expertise in visual storytelling, digital content, and campaign strategy, Lauren weaves compelling narratives that build trust, grow influence, and drive systemic change.



Ami Kadota
EXECUTIVE ASSISTANT

Ami is an Executive Assistant based in Pollination’s Perth office, providing support to Ariadne Goring and Jane Hutchinson. With a background in customer service and office management, Ami has cultivated a reputation for delivering exceptional assistance and ensuring utmost client satisfaction.



Suzie Amundsen
FINANCE MANAGER

Suzie is the Finance Manager at Pollination Foundation. She brings extensive experience in finance, audit and risk management across the superannuation sector, multinational consumer-goods, and dynamic start-ups. Suzie is a Chartered Accountant and holds a Bachelor of Business (Accounting) from Monash University.

Spotlighting our team (continued)

The FY 2024-2025 REEFTO Coordination team included:



Emma Pethybridge

**GENERAL MANAGER
REEFTO**

Emma has over 20 years' experience in sustainable program design and strategy, including a decade with the Indigenous Land & Sea Corporation (ILSC) supporting First Nations land management and enterprise. She serves on several environmental and humanitarian committees. In 2020, she founded Ethical Republic, a Certified B Corporation that empowers Indigenous and local communities in enterprise development, and The Travel Better Project to promote sustainable tourism.



Katherine Hollis

**EXECUTIVE MANAGER,
REEFTO**

Katherine is a communications and engagement specialist with extensive experience within the NFP and remote local government sector. Specialising in community engagement, live major events, stakeholder partnerships and strategic reporting, she thrives in developing and implementing culturally appropriate engagement and communications frameworks, creating a platforms for informed, authentic and meaningful engagement.



Malcolm Mann

**DIRECTOR, PROGRAMS
& ENGAGEMENT, REEFTO**

Malcolm Mann has come from grassroots as a trainee Community Marine Ranger to an experienced Executive Manager for his own Traditional Owner group Darumbal. He has been instrumental with founding such things as the Darumbal Traditional Use of Marine Resources Agreement, Darumbal Land and Sea Ranger Program, and involved in the Southern Plan of Management with over two decades of expertise in Traditional Owner Reef Management matters.



Mishalia Birch

**DIRECTOR, COMMS &
CREATIVE, REEFTO**

Mishalia is a Torres Strait Islander woman with ancestral ties to the Wagadagum tribe of Mabuiag Island. She grew up on Waibene (Thursday Island) in Zenadth Kes and is a First Nations communications specialist dedicated to elevating Aboriginal and Torres Strait Islander voices.

With more than a decade of experience across communications, digital marketing, strategic reporting, and public relations, Mishalia brings a unique blend of cultural insight and technical expertise to her role.



Kalen Barrett

**REGIONAL COORDINATOR,
REEFTO**

Kalen is a proud Darumbal man with a strong background in community engagement, community wellbeing, and Country management. He is passionate about supporting self-determination and ensuring Traditional Owners are resourced and respected to lead on Country.

Kalen has worked in roles that strengthen cultural authority and support mob to lead sea Country planning and decision-making.



Malachi Johnson

**REGIONAL COORDINATOR,
REEFTO**

Malachi Johnson is a proud Gooreng Gooreng man from the Port Curtis Coral Coast (PCCC) region. His journey began at the grassroots as a Land and Sea Ranger, where he spent over seven years protecting Country. That experience grounded his lifelong commitment to Sea Country and Traditional Owner-led management.



Meyalah Blackman

**REGIONAL COORDINATOR,
REEFTO**

Meyalah is a proud First Nations woman from Townsville, North Queensland, and a member of the Gurang, Nywaigi, and Munburra Traditional Owner Groups.

With over 20 years of experience working across Community, Employment, Youth, and Education, Meyalah is deeply committed to uplifting her people through meaningful engagement, opportunity, and cultural strength. Raised in a culturally rich and resilient community, she draws on her deep connection to Country and kin to guide her work.

Spotlighting our team (continued)

The FY 2024-2025 REEFTO Cordination team included:



David Thomas

**PROJECT & EVENTS MANAGER,
REEFTO**

David Thomas is a proud Nywaigi and Manbarra man with South Sea Islander heritage from Tanna Island, Vanuatu. With over 17 years of experience across the Commonwealth Government and private sectors, David has built a career grounded in advancing Indigenous engagement, economic development, and culturally responsive service delivery across some of Australia’s most remote and diverse regions.



Lyndal Pontello

**DIGITAL COMMUNICATIONS
OFFICER, REEFTO**

Lyndal is a design and communications specialist with a passion for purpose-driven work that sparks positive change. With extensive experience in creative strategy and content development, she focuses on projects that drive behavior change and make a meaningful impact.

A proud Wiradjuri descendant, Lyndal has led successful campaigns in Indigenous health, education, and environmental initiatives.

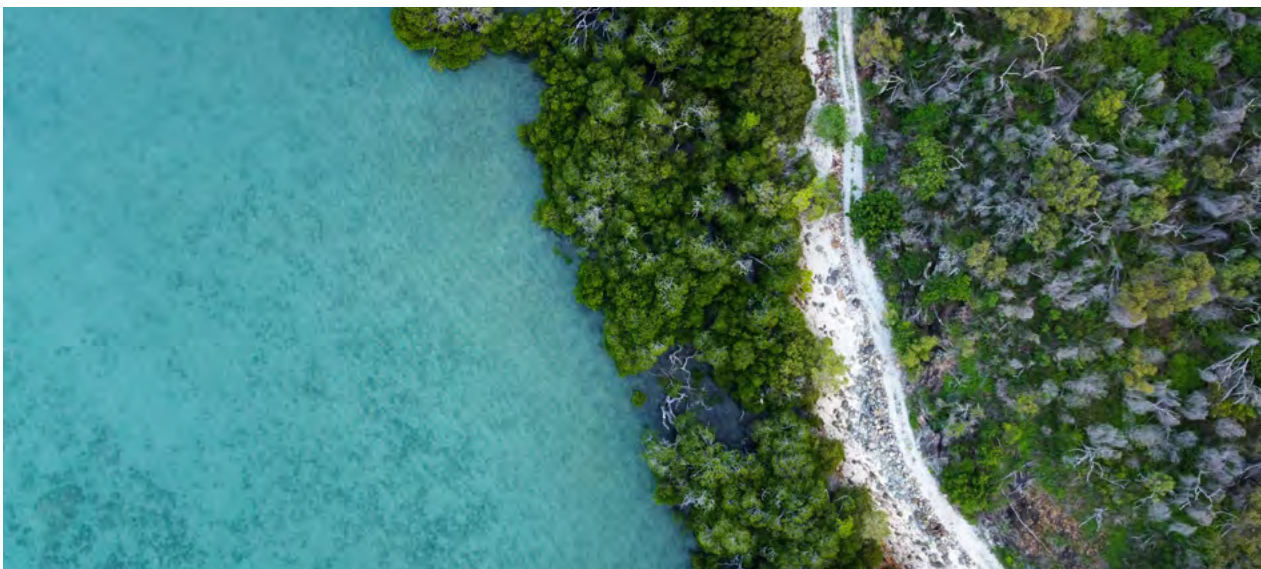


IMAGE CREDIT: JOAN LI

Our Financial Model

We partner with people and funders who are aligned with our vision, mission and values. We bring our partners into the heart of our work to share and learn together - we partner deeply rather than transactionally.

Pollination

Pollination is the parent company (sole member) of Pollination Foundation. While Pollination doesn't provide direct funding to Pollination Foundation, it invests knowledge, networks and expertise into Foundation-led initiatives. It provides corporate governance and operational support, laying strong foundations for our success.

Our Partners

We're incredibly grateful to the grant makers we've partnered with to achieve project outcomes:

INITIATIVE	PARTNER
IP & LC NATURE CREDIT INCUBATOR	 
AMPLISEED	
REEFTO TASKFORCE	 

Financial information

FOR THE YEAR ENDED 30 JUNE 2025

POLLINATION FOUNDATION LIMITED
ABN 29 633 992 604

For detailed financial information see: [Pollination Foundation Ltd | ACNC](#)

Pollination Foundation is certified by NGOsource's Equivalency Determination process, confirming our status as equivalent to a U.S. public charity (under Section 501(c)(3) and Sections 509(a)(1) and 170(b)(1)(A)(vi) of the U.S. Internal Revenue Code).

Statement of profit or loss and other comprehensive income

FOR THE YEAR ENDED 30 JUNE 2025

	1 JULY 2024 TO 30 JUNE 2025	1 APRIL 2024 TO 30 JUNE 2024
<i>In AUD</i>		
REVENUE		
Project revenue	3,451,527	575,912
Other revenue	683,137	299,896
TOTAL REVENUE	4,134,664	875,808
EXPENSES		
Professional services expenses	(588,345)	(309,519)
Employee benefits expenses	(2,201,917)	(350,238)
Travel and accomodation expenses	(245,419)	(70,381)
Office expenses	(68,347)	(21,185)
Insurance expenses	(5,604)	616
Marketing expenses	(98,556)	-
Other expenses	(309,506)	(41,020)
TOTAL EXPENSES	(3,517,694)	(791,727)
RESULT FROM OPERATING ACTIVITIES	616,970	84,081
SURPLUS BEFORE INCOME TAX	616,970	84,081
Income tax expense	-	-
SURPLUS FOR THE PERIOD	616,970	84,081
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	616,970	84,081

Statement of financial position

AS AT 30 JUNE 2025

<i>In AUD</i>	1 JULY 2024 TO 30 JUNE 2025	1 APRIL 2024 TO 30 JUNE 2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	5,462,053	3,469,678
Trade and other receivables	81,745	22,641
Other assets	17,903	47,586
TOTAL CURRENT ASSETS	5,561,701	3,539,905
NON-CURRENT ASSETS		
Property, plant & equipment	28,454	6,450
Other non-current assets	2,105	4,079
TOTAL NON-CURRENT ASSETS	30,559	10,529
TOTAL ASSETS	5,592,260	3,550,434
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	337,865	87,177
Accrued expenses	19,894	248,058
Deferred revenue	3,599,927	2,214,440
Provisions	181,933	90,373
Loans and borrowings	154,451	229,165
TOTAL CURRENT LIABILITIES	4,294,070	2,869,213
TOTAL LIABILITIES	4,294,070	2,869,213
NET ASSETS	1,298,190	681,221
EQUITY		
Accumulated surplus	1,298,190	681,221
TOTAL EQUITY	1,298,190	681,221

Statement of changes in equity

AS AT 30 JUNE 2025

<i>In AUD</i>	ACCUMULATED SURPLUS	TOTAL EQUITY
Balance at 1 April 2024	597,140	597,140
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		
Surplus for the period	84,081	84,081
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	84,081	84,081
BALANCE AT 30 JUNE 2024	681,221	681,221
Balance at 30 June 2024	681,221	681,221
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		
Surplus for the year	616,970	616,970
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	616,970	616,970
BALANCE AT 30 JUNE 2025	1,298,191	1,298,191

Statement of cash flows

AS AT 30 JUNE 2025

<i>In AUD</i>	1 JULY 2024 TO 30 JUNE 2025	1 APRIL 2024 TO 30 JUNE 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	4,461,934	1,711,532
Cash paid to suppliers and employees	(2,366,840)	(1,366,256)
NET CASH FROM OPERATING ACTIVITIES	2,095,094	345,276
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(28,005)	(2,340)
NET CASH USED IN INVESTING ACTIVITIES	(28,005)	(2,340)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayments of related party loans	(74,714)	(55,397)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(74,714)	(55,397)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,992,375	287,539
Cash and cash equivalents at beginning of period	3,469,678	507,546
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	5,462,053	3,469,678

Appendix



Appendix

41 GLOSSARY

42 THEORY OF CHANGE

Glossary

A nature finance solution is a financing model or structure that mobilises government, philanthropy and private, or blended capital to support activities that benefit nature and the people who depend on it, often through mechanisms like carbon and biodiversity markets, trust funds such as endowments and draw down funds and investment vehicles like co-operatives and aggregators.

Aggregator: An organisation or vehicle that pools smaller projects or enterprises to attract larger-scale investment.

Blended Finance: Combining public, philanthropic, and private investment to fund projects that deliver social and environmental impact.

Biodiversity Credits: Market-based instruments that represent protection, stewardship or restoration outcomes, used to attract finance into nature.

Campfire Studios incubate nature finance solutions that have First Nations leadership and equitable partnerships at the heart. A Studio is a trusted space curating place-specific experiences, workshops and design sprints that provide tailored legal, commercial, technical and financial expertise.

Co-Governance: Shared decision-making structures between Indigenous and non-Indigenous partners to ensure equity and accountability.

First-Loss Capital: Funding that takes the first financial risk in a project, making it safer for other investors to join

First Nations: is the term we use to reference Aboriginal and Torres Strait Islander peoples of Australia — the original custodians of the land and sea, with diverse cultures, languages, and knowledge systems developed over more than 65,000 years. In our context, "First Nations" recognises their enduring connection to Country and their inherent rights to self-determination, cultural authority, and leadership in caring for lands, waters, and communities.

FPIC: Free, Prior and Informed Consent – the right of Indigenous Peoples to give or withhold consent to projects that affect them or their lands.

Indigenous: the original peoples of a region who maintain distinct cultural, spiritual, social, and political traditions. Globally, Indigenous Peoples have deep-rooted connections to their ancestral lands and waters, and uphold unique knowledge systems, governance structures, and rights to self-determination. The term is used respectfully to recognise their status as First Peoples in countries worldwide.

Network Weaver: A connector who strengthens relationships and collaboration across different stakeholders in a system.

Place-Based Economy: A model of economic development that is rooted in local cultural, ecological, and community values.

Pollination Group: A climate advisory and investment firm; the Foundation is its not-for-profit arm focused on inclusive nature solutions.

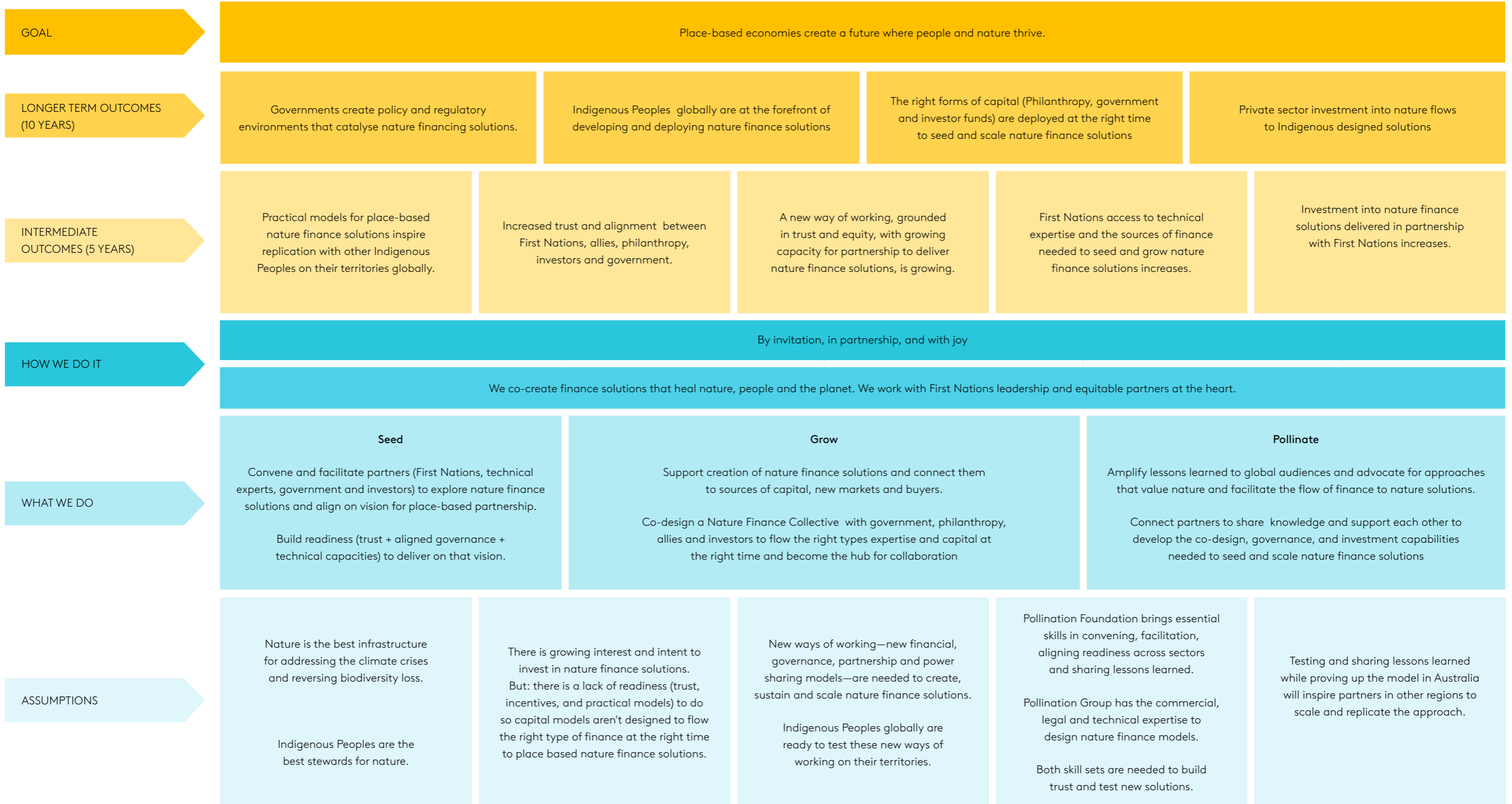
Readiness: The state of alignment and capacity within partners to co-design, fund, and deliver nature solutions.

System-Level Change: Transformations that shift underlying structures, values, and practices to achieve long-term impact across sectors and scales.

The Nature Finance Collective is a group of values-aligned leaders from First Nations, government, philanthropy, corporates and investors. It aligns capital, expertise, and partnerships to seed, grow, and scale nature finance solutions with Indigenous leadership and equitable partnerships at the heart.

2030 Theory of Change

THEORY OF CHANGE





Thank you.

Special thanks to our community partners who motivate and inspire us to keep doing our work and striving for impact.

Thank you to our funding partners, BHP Foundation, Good Energies, Commonwealth Government of Australia through the Department of Climate Change, Energy, the Environment and Water, and State Government of Queensland through the Department of Environment, Tourism, Science and Innovation for their generosity and trust.

Thank you to our advisors, who share their knowledge generously and at times coach us to navigate the pathway through ambiguity and complexity.

Thank you to Pollination, our sole member, for sharing networks, skills and expertise when we need it most.

Thank you to all our friends and supporters who have been walking our journey with us this year.

Without you all, the work we do would not be possible.

IMAGE CREDIT: MATTEW NEWTON

Deep partnerships that heal *people, nature and planet.*

For further information please visit
pollinationfoundation.org

DISCLAIMER

Pollination Foundation acknowledges the Traditional Owners of the land on which we work and live, and recognises their continuing connection to land, water and culture. We pay respect to Elders past and present.

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