



**AWE FOR NATURE
ANNUAL
IMPACT
REPORT
2025**



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Letter

From the Founder and
Chief Executive Officer

Uniting conservation and human progress

“Deep roots, bold ambitions” – those were the words I shared with more than 100 friends and supporters at the Royal Geographical Society in London during a special evening exploring new finance models for conservation and communities. They remain the most honest description of where AWE for Nature Foundation finds itself at the close of 2025.

In January 2025, AWE commenced operations in Zimbabwe through our local implementing partner, the Chewore Conservation Trust (CCT), in Chewore South – a 200,000-hectare UNESCO World Heritage Site in the Zambezi Valley.

We hit the ground running with a clear mission: to create scalable models that support livelihoods, protect biodiversity and inform the future of conservation finance.

When we established AWE, we committed to building something durable – a “living laboratory” where the most promising ideas in nature finance could be tested and proven in a real landscape like Chewore South, with active communities and real ecosystems.

In September, we conducted a baseline aerial census across 978 km² of Chewore South, recording 1,624 elephants and 875

buffalo. These findings – along with the other baseline surveys we are conducting – provide the scientific foundation for building credible biodiversity and carbon finance.

The major highlight of 2025 was the genuine partnership we forged with the Masoka community in Zimbabwe’s Mbire District. The community is surrounded by protected areas teeming with wildlife, which sometimes encroaches into human settlements, causing serious human-wildlife conflict.

Following an assessment that revealed annual losses of approximately \$300,000 due to human-wildlife conflict, the Masoka community proposed installing an elephant- and predator-proof fence around their settlement. We set this plan in motion by signing a Memorandum of Understanding with the Mbire Rural District Council, paving the way for installation in 2026. This construction has started.

We also installed a solar-powered piped water scheme, now providing clean water to 1,500 people in Masoka and reducing competition between people and wildlife

for the same water sources. The burden of walking more than 5 km to fetch water has been lifted from the shoulders of women, children, and the community as a whole.

These interventions build trust, which is key to our conservation work.

As we steward this remarkable concession, the road ahead in 2026 is both exciting and ambitious. I am confident that we have the team to honour every commitment, supporting the Masoka community through human-wildlife conflict mitigation, focusing on education

through a Kindergarten project and finding the key to unlocking the true value of nature

To all our donors, partners, supporters, and friends, thank you for being part of AWE’s journey.

Michael Hacking
Founder and Chief Executive Officer,
AWE for Nature Foundation



It takes a special kind of team to achieve our mission and make an impact – we are truly proud of ours.

WHO WE ARE

OUR APPROACH

AWE for Nature is testing and developing the way the world funds nature protection, to move from philanthropy to investment. We invite the best nature finance ideas, co-develop and implement them on the ground, and measure what works and why in our 'living laboratory' in northern Zimbabwe. Real landscapes, real wildlife, real communities, and real solutions.

OUR MISSION

To deliver high-integrity nature finance solutions in real-world conservation settings. Through long-term partnerships on the ground – beginning in Zimbabwe's Protected Area Network – we aim to create scalable models that protect biodiversity, support livelihoods, and inform the future of global conservation finance.

WHERE IT ALL BEGAN

AWE established the Chewore Conservation Trust(CCT) to manage the Chewore South Safari Area in Zimbabwe, in collaboration with the Zimbabwe Parks and Wildlife Management Authority (ZimParks). The CCT holds a 25 year lease and a collaborative mandate for Chewore South, a 200,000-hectare protected area within the Zambezi Valley

Our three impact pillars

1

WORLD-CLASS CONSERVATION

We provide long-term protection for large, ecologically significant landscapes. Working closely with local and national authorities, such as the Zimbabwe Parks and Wildlife Management Authority and credible conservation partners, we implement gold-standard conservation projects that restore ecosystems, protect wildlife, and secure the biodiversity that sustains both human and natural systems.

2

COMMUNITY PARTNERSHIP

We work closely with local communities, recognising them as essential stewards of the landscapes they call home. Through blended finance models – combining nature finance, philanthropy, tourism and other revenue streams – we support initiatives that strengthen community resilience and wellbeing, from restoring biodiversity in community areas and harnessing local skills to measure our ecological impact, to providing safe access to water and mitigating human-wildlife conflict.

3

FINANCIAL INNOVATION

We provide the field-based infrastructure, partnerships, and operational platform needed to turn promising nature finance concepts into scalable, credible models. We test and validate emerging tools in outcome-based financing, such as biodiversity credits – showing how nature can fund its own protection through mechanisms that are grounded, practical, and measurable.

We aim to support the development of a national nature finance framework in Zimbabwe, by working with government and partners to test and refine approaches to market design, regulation, and policy that can enable nature finance to scale in the future.

IMPACT AT A GLANCE



Protecting a 200 00 hectare wilderness area within a UNESCO World Heritage Site



First Baseline Aerial Census of Elephants and Other Large Game Conducted



Black Rhino Reintroduction Feasibility Study Conducted



Animating the Carbon Cycle and Biodiversity Credits Pilots Launched



Chewore Conservation Trust Management Accommodation Renovated



5 Vehicles Purchased for Anti-Poaching Work



300 Households or 1500 People Provided with Clean Water



Community for Nature Project Launched- 60+ community members reached



WHAT MAKES US UNIQUE.

The world is not short of ideas for financing nature. What it lacks is proof that those ideas work in real ecosystems and at scale. Across the conservation and climate sectors, new financial models are emerging – from biodiversity credits to landscape-level investment structures. Yet many remain trapped at the conceptual stage. Investors struggle to find credible, investable projects, while conservation practitioners often lack the mechanisms and financial literacy needed to translate ecological outcomes into sustainable financial returns.



AWE EXISTS TO CLOSE THIS GAP.

We provide something that is rare in the nature finance ecosystem: a real-world environment where new financial solutions can be developed and tested in real ecosystems, implemented and refined at landscape scale. By operating within a living conservation landscape over 25 years, AWE enables innovators, investors and governments to move beyond theory into practice – turning promising ideas into functioning models that can attract capital and deliver measurable outcomes for nature.

In essence, AWE serves as a living laboratory for nature finance.

WHERE WE WORK



Chewore South is not immune to key threats, including habitat loss, illegal mining, poaching, and human-wildlife conflict.

2025 AWE For Nature Foundation Major Highlights



“
A clear purpose, a big vision – that is AWE’s story

Michael Hacking
Chief Executive Officer
AWE for Nature Foundation.



HARNESSING THE POWER OF COLLABORATION



Partners and supporters gathered at the RGS, London, to explore innovative approaches to conservation finance.

Conservation – the sustainable management, protection, and preservation of natural resources, ecosystems, and biodiversity for current and future generations – cannot be achieved by AWE working alone. It requires the collective efforts of communities, scientists, financiers, and policymakers utilising the power of collaboration to protect the natural world.

In December 2025, AWE for Nature Foundation brought that spirit of collaboration to life, welcoming more than 100 friends, partners, and supporters to the Royal Geographical Society (RGS) in London for an engaging evening. The event explored how conservation can be financed differently to move beyond traditional donor models toward approaches that are durable, scalable, and deeply rooted in local partnership.

Set against the story of AWE’s flagship project in Chewore South, Zimbabwe – one of the last remaining intact ecosystems in Africa, discussions brought together perspectives from conservation practice, finance, and systems change.

Alongside our partners within the African Parks Network, we explored how Chewore is being developed as a living laboratory – a place where conservation, innovative finance, ecology, and community partnership converge on the ground.

Hosted by our Executive Director Dr Niall McCann, the evening drew together voices from across disciplines: Dr Paradzayi Tagwireyi and James Egremont-Lee (CCT), Dr Alister Scott (CEO, Global Rewilding Alliance), and Dr Sonja Stuchtey (Founder and CEO, The Landbanking Group) – each contributing to a rich conversation about how innovative finance approaches can turn longstanding conservation challenges into opportunities for lasting impact.

FROM CARBON CYCLES TO BIODIVERSITY MARKETS

In 2025, AWE for Nature Foundation launched two innovative finance pilot projects: Animating the Carbon Cycle (ACC), which quantifies the role of wild animals in capturing and storing carbon; and Biodiversity Credits, generated through the precise measurement of biodiversity maintenance or improvements over time.

The two initiatives were introduced to develop innovative economic models to support the long-term management of Chewore South Safari Area. They are anchored on the implementation of science-based methodologies capable of quantifying biological and carbon values in a transparent, credible, and defensible way.

TRACKING THE ORIGINS OF ACC

AWE is proud to be working with a team of pioneers to explore how large mammals animate the carbon cycle within Chewore South, Zimbabwe. ACC is a science-based approach developed by Yale University to measure how large mammals help capture and store carbon. Animals like elephants significantly contribute to ecosystem health by boosting carbon storage through feeding, trampling, and dispersing seeds.

UNPACKING BIODIVERSITY CREDITS DEVELOPMENT

Biodiversity credits are an emerging tool to finance conservation by rewarding actions that restore or protect ecosystems. Each credit is based on verified outcomes aligned with global biodiversity goals. They attract private investment for conservation, working alongside carbon markets. High-quality credits ensure additionality, permanence, and community benefit-sharing.

For Zimbabwe, this could open new funding streams for protected areas and community-led conservation.

2025 milestones

In 2025, AWE formalised a partnership with the Global Rewilding Alliance (GRA) and the International Fund for Animal Welfare (IFAW) and began working with leading researchers from Yale University.

The aim was to build both scientific credibility and policy relevance for wildlife-linked carbon, ensuring that biodiversity protection is recognised and rewarded within global climate frameworks.

2025 Milestones

In 2025, we selected the right standards for biodiversity credit development, started collecting robust baseline ecological data, and aided the establishment of the Biodiversity Credit Committee within ZimParks. We worked with leading methodology developers and independent verifiers to identify the best frameworks suited for African landscapes.

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GOVERNANCE, CAPACITY, AND INSTITUTIONAL GROWTH

The year 2025 marked a pivotal period, as AWE took significant steps to strengthen its governance structures and build the institutional capacity needed to deliver lasting impact. It achieved this through the appointment of an expert Advisory Board to the AWE for Nature Foundation in Switzerland, by recruiting several leading figures in the conservation and nature finance sectors to join our executive team, and through the establishment of the AWE for Nature Trust UK.

The AWE for Nature Trust UK will be vital in building a strong governance framework and expanding our fundraising reach in key markets.

With our Swiss Foundation Headquarters and UK Foundation now fully operational, and key partnerships established in the USA, it is now possible to donate to AWE in a tax-efficient manner in multiple jurisdictions.

Together, these steps represent a major advance in AWE's institutional development – positioning the Foundation for greater impact, transparency, and accountability as we move into the next phase of our journey.



TOURISM DEVELOPMENT IN CHEWORE SOUTH



AWE for Nature and the CCT fully acknowledge the critical role hunting has played – and continues to play – in financing conservation across Zimbabwe and much of Africa. However, with global pressures mounting on the future of trophy hunting, there is a growing need to explore and pilot additional or alternative revenue streams. This is the context in which AWE and CCT operate in Chewore South.

Chewore South Safari Area has historically been managed as a hunting concession. As of 2025, all hunting in Chewore has ended, and we are now developing a new tourism model for Chewore. This model will draw upon the extraordinary natural beauty of the area, its wilderness character, and some of the unique features of the landscape, which include the most remarkable set of dinosaur footprints in the whole of Southern Africa.

In 2025, we hosted one of our committed donors in Chewore South – the donor embarked on an extraordinary personal challenge to raise funds for our mission. Facilitated by a safari adventure company 16 Degrees South, the adventure included time at a remote mobile camp, an immersive introduction to our conservation and community programmes, and the successful climb of Chirambakadoma Mountain.

The funds raised through this initiative have been channelled towards community initiatives and human-wildlife conflict mitigation.




From hunting concession to natural tourism destination – Chewore South's transformation in action.

BEYOND 2025

AWE is planning a dedicated donor and partner expedition to Chewore South, dubbed 'Zimbabwe: Dinosaurs, Wilderness and Conservation.' This will provide an opportunity for supporters to witness our progress on the ground and engage directly with the team driving this work.


Ground-Level Impact



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With 1,624 elephants and 875 buffalo recorded and normal elephant mortality levels confirmed, CCT now has credible data to track ecological outcomes over time

Dr Paradzayi Tagwireyi
CCT Conservation and Research Manager





Aerial survey data on elephants and other large game are more than just headcounts, as they serve as the primary scientific baseline for how nations report their progress to the Convention on Biological Diversity (CBD).

**WILDLIFE
SPECIES
MONITORING
IN 2025**



From 22-26 September 2025, the AWE for Nature Foundation and CCT in partnership with ZimParks conducted an aerial census of elephants and other large game in Chewore South Safari Area to establish a baseline for wildlife populations. The survey, which covered 978 km² of eligible terrain recorded 1,624 elephants (*Loxodonta Africana*), 875 buffalo (*Syncerus caffer*) and other herbivores. The results have the potential to shape conservation policies, decisions, and bring nature finance solutions to the ground.

Aerial survey data on elephants and other large game are more than just headcounts, as they serve as the primary scientific baseline for how nations report their progress to the Convention on Biological Diversity (CBD).

“With 1,624 elephants and 875 buffalo recorded and normal elephant mortality levels confirmed, CCT now has credible data to track ecological outcomes over time,” Dr Paradzayi Tagwireyi, CCT Conservation and Research Manager said.

[Read more about the 2025 Aerial Survey of Elephants and Other Large Game in Chewore South.](#)

As part of species monitoring, AWE and CCT conducted ‘A Feasibility Study on Implementing an Intensive Protection Zone for Black Rhino in the Chewore South Safari Area of the Zambezi Valley in Zimbabwe,’ in May 2025.

The study assessed the current feasibility of reintroducing the Black Rhino (*Diceros bicornis minor*) to a single site within its former population stronghold in Chewore.

The return of the black rhino to Chewore South is one of AWE’s most profound long-term ambitions. Once among the most significant rhino populations in the Zambezi region, black rhinos have not roamed this landscape since 1994. We are committed to creating the conditions that will make their safe and secure reintroduction possible.



Elephants in their natural habitat in Chewore South, 2025.



NETWORKS & PARTNERSHIPS

It is these purposeful partnerships with funders, councils, and conservation leaders that enable AWE and CCT to pursue our long-term vision with confidence and credibility.

NETWORKS AND PARTNERSHIPS KEY IN CONSERVATION

Effective conservation is built on smart, strategic partnerships – and 2025 was a year that demonstrated the power of collaboration in action as AWE and CCT joined forces with partners including African Parks, IFAW, DanChurchAid, Mbire Rural District Council, and the Masoka community.

In August 2025, CCT officially launched the [Community for Nature \(C4N\)](#) Project in the Masoka community, Mbire District. The project began with a four-month feasibility study aimed at testing the viability of biodiversity credits rooted in both science and local ecological knowledge. It was launched with funding support from the Embassy of Sweden through [DanChurchAid](#) under the [Utariri Integrated and Adaptive Biodiversity and Livelihoods Programme](#).

MASOKA COMMUNITY AT THE FRONTLINE OF CONSERVATION

Masoka, one of Zimbabwe's leading Communal Areas Management Programme for Indigenous Resources (CAMPFIRE) communities, is facing declining traditional revenue streams, creating an urgent need for new, sustainable ways to generate income from nature. C4N responded to this challenge by placing communities at the centre of conservation finance through two key innovations – citizen science and Local Ecological Knowledge (LEK) – blending grassroots monitoring with lived experience to create a more inclusive model for conservation and development.

The project marks an important step in rethinking how nature can generate sustainable value for people, while protecting the biodiversity on which we all depend.

PARTNERING WITH COUNCILS & CONSERVATION LEADERS

In the same year, CCT signed a Memorandum of Understanding with Mbire Rural District Council for the installation of the proposed 22 km elephant- and predator-proof fence around the Masoka community. This was an important step in addressing human-wildlife conflict and securing the community's long-term peaceful coexistence with nature.

CCT is also a proud member of the [African Parks Incubation Programme](#), having joined in 2024. Launched in 2018 to support partner organisations sharing African Parks' ambition of effectively managing protected areas through long-term agreements, the programme is providing CCT with mentorship critical to building scalable models that protect nature while supporting local livelihoods.



AWE and CCT work closely with the Masoka community because conservation does not work without real trust.



Annah Mapfundematsva was attacked by a crocodile whilst fetching water, a sobering reality of how lack of access to clean and nearby water supplies affects the people of Masoka.



SUPPORTING HUMAN-WILDLIFE CONFLICT MITIGATION IN MASOKA

A total of 300 households, equating to 1,500 people, now have access to clean water through the Masoka solar-powered piped water scheme installed by CCT in December 2025.

“We now have access to clean water thanks to CCT’s intervention,” Sarudzai Goredema said.

For years, the people of Masoka walked more than 5 km to collect water from natural sources like the Angwa River – the same source used by wildlife. The burden fell disproportionately on women and children, who had the daily responsibility of fetching water. The journey also brought real danger, as people and wildlife competed for the same scarce resource, increasing the risk of human-wildlife encounters.



For years, the people of Masoka walked more than 5 km to collect water from natural sources like the Angwa River – the same source used by wildlife. The burden fell disproportionately on women and children, who had the daily responsibility of fetching water. The journey also brought real danger, as people and wildlife competed for the same scarce resource, increasing the risk of human-wildlife encounters.

“I was attacked by a crocodile whilst I was fetching water at the river,” Annah Mapfundematsva said, while showing her injured hand.

The water scheme was installed in partnership with Mbire District Development Fund Water Department following identification and testing of a borehole site selected by the community. The results confirmed a high-yield water source suitable for human consumption, livestock, and small domestic projects.

The Masoka community was actively involved in the [water scheme](#) project through digging approximately 13 km of pipeline trenches to bring water safely into the village. Solar stands and a 10,000-litre tank were installed to make clean water supply a reality.

Beyond water access, human-wildlife conflict remains a significant challenge for the Masoka community. CCT conducted a study to assess losses of stock and crops due to wildlife between May and June 2025. This study established that the Masoka community endures losses amounting to \$300,000 as a result of human-wildlife conflict incidents.

“The hunger being witnessed in some households is not because people did not try farming – they did, but wild animals destroyed their crops,” said Dave Mhande, Masoka Village Headman.

To address encounters with wildlife, the community cited elephant- and predator-proof fencing as a potential solution to mitigate human-wildlife conflict. CCT designed the fence project aimed at significantly reducing human-wildlife conflict.



For years, women and children walked long distances to fetch water from natural sources shared by wildlife, exposing them to the dangers of human-wildlife conflict.

WHAT LEADERSHIP LOOKS LIKE IN CONSERVATION

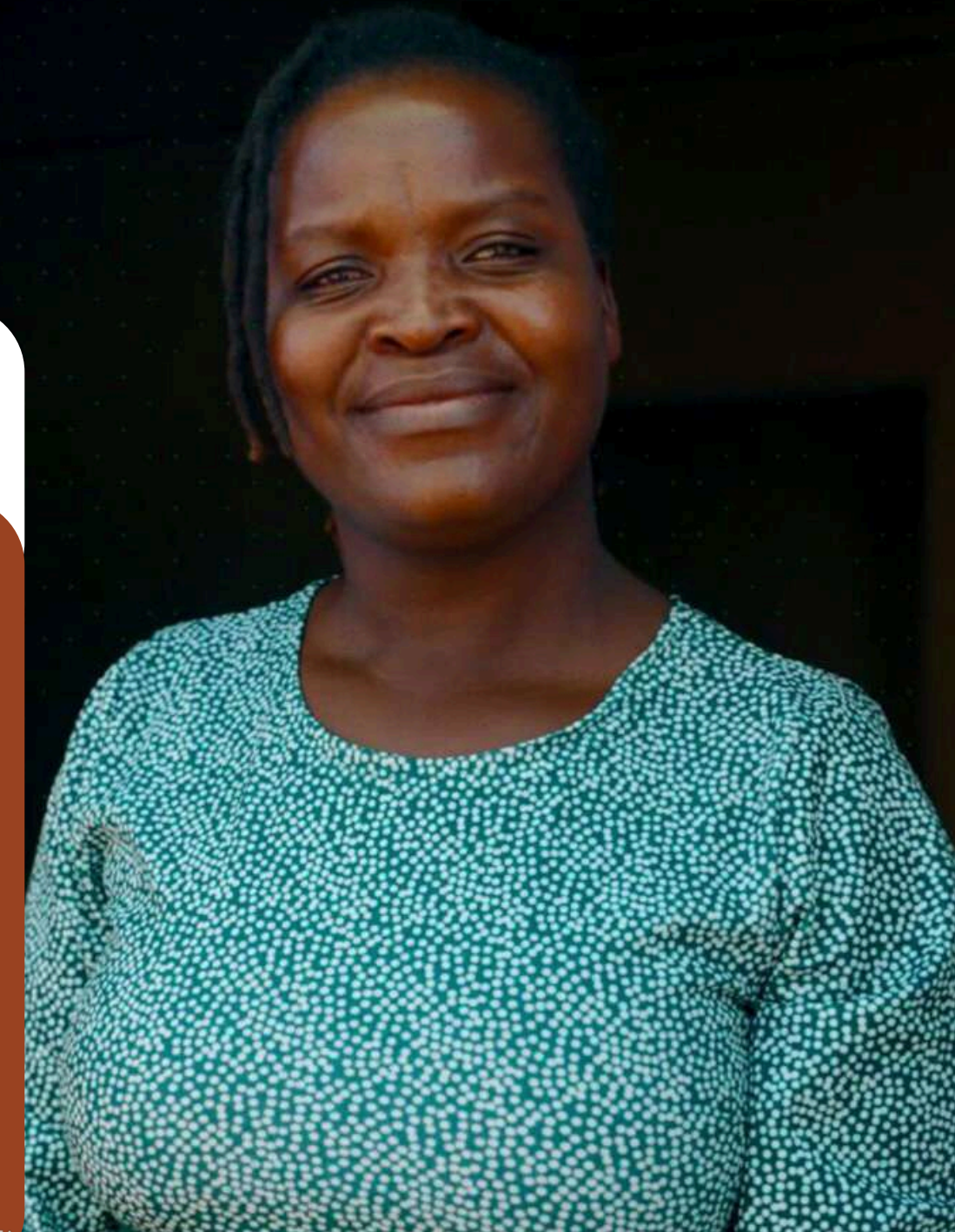


AWE Founder and CEO Michael Hacking (left) with Charity Mundeta – teacher, entrepreneur, and community advocate – at Masoka Secondary School



Here, many girls get married as young as 13, 14, or 15. We have been running awareness sessions so that these girls know they are important and future leaders,

Charity Mundeta



“Here, many girls get married as young as 13, 14, or 15. We have been running awareness sessions so that these girls know they are important and future leaders,” she said.

One of the most important parts of AWE and CCT’s 2025 period has been the time spent listening, learning, and building relationships with the Masoka community – a process shaped by people who are already leading change from within.

Among those who have shaped that journey is Charity Mundeta, a teacher at Masoka Secondary School. Originally from Mutare, Charity was stationed in Masoka several years ago. Despite the area’s remote location and ongoing challenges, including human-wildlife conflict and limited access to water, she chose to stay.

Mundeta is a teacher, entrepreneur, and community advocate who runs awareness initiatives to keep girls in school.

Mundeta has built several small businesses, including those utilising non-timber forest products like baobabs to make baobab drinks and lollipops. This enterprise reflects the deep connection between community livelihoods and the natural environment.

“I just want good things for the people of Masoka. If good things come to this village, it would be good for all of us,” said Mundeta.

For AWE and CCT, partnering with communities is about recognising and working alongside inspiring people like Mundeta, whose commitment, energy, and care are already shaping Masoka’s future.



CCT handed over five new Isuzu vehicles to ZimParks to strengthen management across Zimbabwe's extraordinary, protected area network.

ON THE FRONTLINES OF ANTIPOACHING WORK



Strengthening protected area management in Zimbabwe

In 2025, AWE for Nature Foundation made significant strides in building the conservation infrastructure that Chewore South needs to thrive over the long term.

With support from AWE, the Chewore Conservation Trust handed over five new Isuzu vehicles to ZimParks as part of a broader effort to strengthen management across Zimbabwe's extraordinary, protected area network – covering more than 5 million hectares and representing around 13% of the country's landmass.

This contribution deepens the long-term partnership between CCT and ZimParks, which remains central to the sustainable protection of Zimbabwe's most important wild places.



On the ground in Chewore South, 2025 also marked the beginning of a significant management transformation. We established our Project Management Unit, developed a comprehensive business plan and standard operating procedures, and began reshaping how the park is managed. This was done under the guidance of our partners African Parks, through the African Parks Incubation Programme.

The progress made in 2025 represents a serious, long-term investment in anti-poaching capacity, conservation governance, and the protection of one of Africa's last truly intact wilderness ecosystems.

LAW ENFORCEMENT

Strengthening and optimising law enforcement within Chewore South Safari Area remains one of the key measures of CCT's long-term success. Like many protected areas across Africa, Chewore is not immune to growing external pressure.

At present, the most significant illegal activity is artisanal gold mining, prevalent across many of Chewore's remote river valleys. These operations are often organised by well-resourced syndicates that typically gain access via communities along the southern boundary – making deterrence both critical and complex.

Throughout 2025, enforcement efforts focused on maintaining a consistent presence through issuing warnings and confiscating mining equipment.

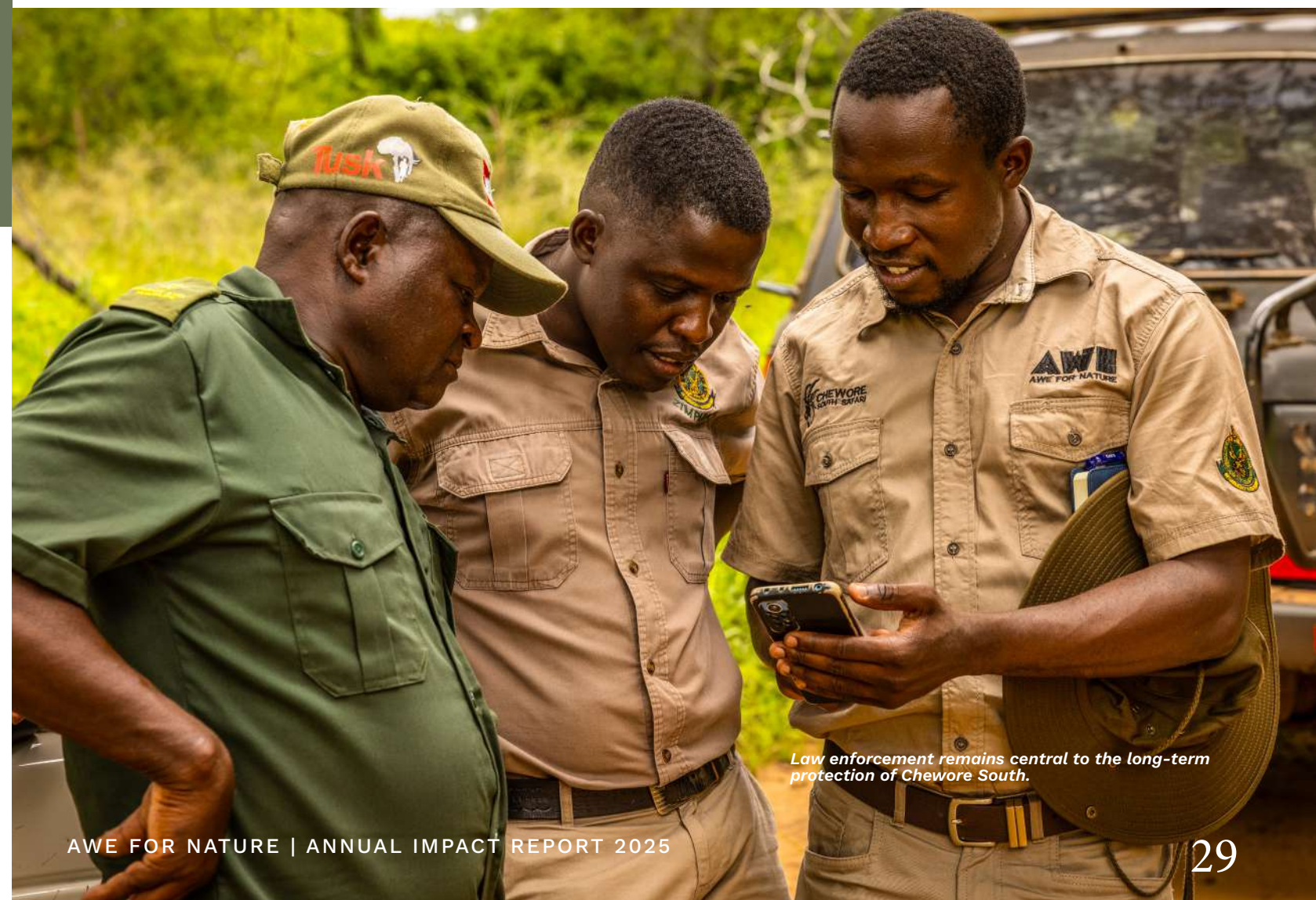
To strengthen CCT's response, AWE supported the deployment of six additional cadet rangers and increased patrol frequency across Chewore South. These steps have been important in maintaining a visible deterrent while the formal management structures are established.

CCT's field operations were further reinforced by the renovation of Block 5 management accommodation, ensuring

the permanent and consistent presence of the CCT team on the ground in proximity to the ZimParks Mkanga Headquarters.

To ensure a highly skilled and motivated frontline dedicated to antipoaching patrols, we have initiated a comprehensive ranger development programme.

Following a rigorous assessment and refresher training of current ZimParks personnel in 2025, we are now positioned to recruit and train 20 new rangers in 2026, bringing our total deployment to 30.



Law enforcement remains central to the long-term protection of Chewore South.



Simbai Mutematemi, CCT Technology Officer and geospatial science expert, is one of the young conservation leaders AWE and CCT are proud to invest in

INVESTING IN YOUNG PEOPLE IN CONSERVATION

In an effort to nurture the next generation of leaders who will protect the natural world tomorrow, CCT is committed to investing in young people through scholarships aligned with the priorities and landscapes where AWE and CCT are working.

One of those young leaders is Simbai Mutematemi. Sponsored by CCT, Mutematemi – CCT’s Technology Officer and a geospatial science expert – is currently pursuing a Master of Science by Research (Animal, Plant and Environmental Sciences) Degree at the University of the Witwatersrand (Wits) in South Africa.

His thesis, titled ‘Feasibility of Reintroducing the Black Rhinoceros in Chewore South Safari Area Zimbabwe: A Spatially Explicit Forage Analysis,’ is directly relevant to one of AWE and CCT’s most profound long-term ambitions: creating the optimal conditions for the safe reintroduction of black rhinos into Chewore South.

Black rhinos have been absent from the Mid-Zambezi Valley since 1994, when the area once supported one of the highest rhino populations in the Zambezi region. Mutematemi’s research will potentially contribute important scientific evidence to inform habitat assessments, reintroduction planning, and long-term species management.

HONOURING DONORS WHO EMPOWER US TO RESPOND, ADAPT, AND PROTECT CHEWORE SOUTH



Our impact on the ground in Chewore South is made possible by the unwavering support of our donors and supporters. Conservation of this scale and ambition does not happen without people who believe in it. Behind every milestone AWE for Nature Foundation and the Chewore Conservation Trust achieved in 2025 – from the first aerial census of elephants and other large game to clean water reaching 1,500 people in Masoka – there are donors and funders whose generosity made it possible.

At AWE, we recognise that a gift is never just a transaction. It is an act of trust – a confidence that the team on the ground will use every dollar, pound, and rand transparently, and in service of lasting impact. That trust is something we do not take lightly.

As a young foundation, we have a bold mission to create scalable models that protect biodiversity, support livelihoods, and inform the future of global conservation finance. We are deeply

aware that our progress in 2025 stands on the shoulders of those who chose to invest in us before the results were visible.

To every donor, funder, and supporter who stood with AWE for Nature Foundation and the Chewore Conservation Trust in 2025 – thank you. Your generosity is helping to write a new chapter for Chewore South, Zimbabwe’s protected areas, and communities who call them home.

PARTNERS





STATEMENT FROM THE BOARD OF DIRECTORS



The Board of Directors of AWE for Nature Foundation is pleased with the progress made in strengthening the governance and transparency of AWE in 2025. As a new organisation with a bold mission, AWE has made significant strides in its first year of operations through its local implementation partner, the Chewore Conservation Trust – from establishing scientific baselines in Chewore South to partnering with the Masoka community. We are confident in the Foundation’s direction, and deeply grateful to the donors, partners, and supporters whose trust makes this work possible.

We look forward to the journey ahead and to help AWE’s mission, Alistair Graham has joined the AWE for Nature Trust UK Board.

Tara Wondraczek
AWE Board Director

FINANCIALS

In 2025, the AWE for Nature Foundation mobilised and deployed funding in support of biodiversity conservation and the development of innovative nature finance solutions.

TOTAL FUNDING RECEIVED

CHF 709, 027

Donations: CHF 601,685
Grants: CHF 107,342

AWE continued to prioritise the deployment of funds towards on-the-ground conservation initiatives and the development of scalable nature finance mechanisms.

USE OF FUNDS

Grants Awarded:
CHF 1,561,520
Chewore Conservation Trust

Operational & Development Costs:
CHF 330,991

Includes payroll and core operational expenses supporting AWE’s programme delivery and the development of innovative finance mechanisms

FINANCIAL OVERVIEW

Following its establishment in 2024, 2025 marked AWE’s first full year of operations. Total income for AWE for Nature Switzerland amounted to CHF 709,027, comprising CHF 601,685 in donations and CHF 107,342 in grant funding. The majority of donations (CHF 487,350) were contributed by AWE’s founding donor, Moch SA, with the remaining CHF 114,335 coming from a group of new donors.

AWE UK was established in 2025 and, within its first year, raised CHF 107,342 (which was donated to AWE for Nature Switzerland) to fund its first project –the construction of an elephant and predator-proof fence in Masoka, as part of efforts to address human–wildlife conflict. This represents the first major mobilisation of funding through the private donor network.

In line with its operational model, AWE Switzerland deployed CHF 1,561,520 to the Chewore Conservation Trust (CCT), its on-the-ground implementation partner, to support conservation activities within Chewore South. In addition to this funding, CCT received CHF 140,000 from African Parks for operations and CHF 31,400 from Danish Church Aid in support of the ‘Community for Nature’ project.

Across the total AWE platform (AWE Switzerland, AWE UK, and CCT), total income in 2025 amounted to approximately CHF 987,769. This reflects income raised at the AWE Switzerland level, as well as additional funding secured through AWE UK and directly at the CCT level.

Operational and administrative costs at AWE Switzerland remained controlled, reflecting a lean organisational structure in its first full year.

For accountability and transparency, AWE’s 2025 financials were independently audited by Geneva-based Fidelys Solutions SA.

Overall, 2025 represents a transition from initial set-up to active fundraising and deployment, with funding beginning to flow across the full AWE platform—from international fundraising entities to on-the-ground implementation.



MEETING GLOBAL TARGETS

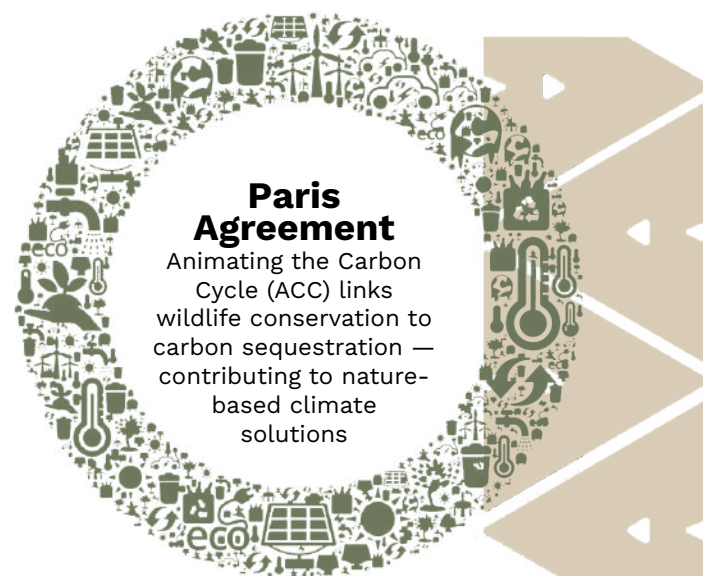
**UNITED NATIONS
SUSTAINABLE DEVELOPMENT GOALS (SDGs)**

SDG	Goal	How AWE contributes
SDG 1	No Poverty	Supporting sustainable community livelihoods in Masoka, Mbire District, ensuring communities benefit from their natural resources
SDG 6	Clean Water	Delivering safe, reliable water access through the Masoka solar-powered water scheme
SDG 13	Climate Action	Developing wildlife-linked carbon sequestration mechanisms that reward the protection of intact ecosystems
SDG 15	Life on Land	Comprehensive biodiversity protection and monitoring across Chewore South's 200,000-hectare wilderness, in partnership with ZimParks
SDG 17	Partnerships for the Goals	Partnering with ZimParks, African Parks, Global Rewilding Alliance, communities



30x30 Goal under the Kunming-Montreal Global Biodiversity Framework

Strengthening protection of a UNESCO World Heritage Site to complement Zimbabwe in meeting its commitment to protect 30% of land by 2030



Paris Agreement

Animating the Carbon Cycle (ACC) links wildlife conservation to carbon sequestration — contributing to nature-based climate solutions

AWE for Nature Locations

**Awe for Nature Foundation
Switzerland**
Rue de la Cité 4,
1204 Geneva,
Switzerland

**Awe for Nature Trust
United Kingdom**
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AWE for Nature Trust UK: Charity Number 1213517; **AWE for Nature Foundation Switzerland:** Enterprise Identification Number CHE-349.839.465

AWE LEADERSHIP

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Michael Hacking
Founder and Chief Executive Officer

Chido Munyati
Strategic Advisor

Sue Phillips
Strategic Advisor and Head Of Youth Programs

Gregor Pipan
Conservation Finance Advisor

Aaron Murphy
Head of Strategy

Niall McCann
Executive Director, Head of Conservation and Communications

Alexia Davies
Head of Philanthropy

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AWE's UK Board comprises the following trustees:

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Trustee

Patsy Shannon
Trustee

William Stancer
Trustee

CHEWORE CONSERVATION TRUST LEADERSHIP

George Manyere
Trustee

Mark Griffiths
Trustee

James Egremont-Lee
Head of Conservation



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ABOUT AWE FOR NATURE FOUNDATION

AWE for Nature Foundation is a non-profit organisation advancing practical, scalable finance solutions to support the long-term protection of critical ecosystems and help shape a new model for conservation. Our mission is to deliver high-integrity nature finance solutions in real-world conservation settings. Through long-term partnerships on the ground – beginning in Zimbabwe's Protected Area Network – we aim to create scalable models that protect biodiversity, support livelihoods, and inform the future of global conservation finance.