



**The Global Foundation**  
*Together, we strive for the global common good*

# 2025 Annual Report



Key Partners



Partners



# Our Board of Directors



**Ms Louise Watson**  
Chair of the Board



**Mr Steve Howard**  
Secretary General



**Ms Christine Christian AO**  
Member of the Board



**Mr Brian Loughnane AO**  
Member of the Board



**Prof. Paul Wellings**  
Member of the Board

# Our Global Leadership Team



**Ms Louise Watson**  
Chair of the Board



**Dr Mark Cutifani CBE**  
Co-Chair of the  
Global Alliance



**Ms Sharan Burrow AC**  
Co-Chair of the  
Global Alliance



**Mr Steve Howard**  
Secretary General



# Chair's remarks

Annual General Meeting, Sydney

Wednesday, 17 December 2025

**Ms Louise Watson**, Chair of the Board

In opening the 2025 Annual General Meeting of The Global Foundation, I would like to offer a few reflections on the year just past and the road ahead.

For the Foundation, 2025 has been a year of both challenge and consolidation—a year in which we have worked deliberately to remain aligned with the priorities of our Partners and Members, locally and globally, while navigating the increasingly complex realities facing our shared world.

Ours remains a fragile and fractious global environment. Rapid shifts in geopolitical alignments, deepening social polarisation, and persistent uncertainty continue to test institutions of goodwill everywhere. At the same time, funding our work has become more demanding. As a wholly privately funded organisation, we operate in an environment of intensifying competition for corporate and philanthropic support. This is entirely understandable: the needs are vast, and the call to contribute to the common good has never been more urgent.

Against this backdrop, the past year has nonetheless been transformative for The Global Foundation. Our Global Project on climate and nature has advanced significantly, as has our promotion of enlightened business leadership—of business with purpose. This is not an abstract ideal. It is lived and demonstrated daily by our partners, and it is precisely this leadership that must be mobilised if we are to meet the defining challenges of our time.

Progress does not occur by leaving good intentions “out in the ether”. It requires collaboration, facilitation, and trust. Over nearly three decades, The Global Foundation has developed a distinctive model: one that enables positive, borderless cooperation, led by business, working in partnership with civil society, faith communities, governments, and global institutions. It is a model that continues to prove both relevant and effective.

## The Global Project

Climate change and environmental degradation do not respect national borders. Nor do they yield easily to existing systems of global governance, which remain fragmented and, too often, ineffective. Recognising this gap, the Foundation set out to develop a signature Global Project to help shape more coherent, inclusive approaches to global governance in relation to climate and nature.

Such was the success of the Carajás meeting that Vale has invited us to partner again on a follow-on roundtable next year, feeding into our next signature Global Roundtable, to be convened at the Vatican in 2026.

This is an ambitious undertaking. It demands the best efforts, experience, and integrity of global leaders. Yet it is also rich with opportunity. The electrification of economies and the transition to sustainable systems can raise living standards, reduce inequality, and foster more peaceful coexistence.

Thanks to the exceptional co-leadership of our Global Project—by mining industry leader Dr Mark Cutifani CBE and tireless advocate for a fair and just transition, Ms Sharan Burrow AC—the project launched in Rome last year is now fully mobilised and delivering tangible results.

One powerful example is the Tropical Forests Forever Facility, an inspired initiative of the Government of Brazil to harness global capital markets in support of forest conservation worldwide. Eighteen months ago, the Foundation was invited by the Brazilian Government to serve as a global advocate for the TFFF. We accepted with enthusiasm—and today, more than A \$10 billion has been committed to the Fund. Our Secretary General has also been invited to join the Government’s advisory group as the initiative moves into its next phase.

This progress would not have been possible without courageous leadership on the ground in Brazil. We are deeply grateful to Vale, which became a Key Partner of the Foundation this year. Vale’s CEO, Gustavo Pimenta, personally hosted our signature Global Roundtable in Carajás, in the heart of the Amazon, last August.

In that extraordinary rainforest setting, 50 Brazilian and international leaders helped shape the agenda for Brazil’s hosting of the global climate talks later in the year. The talks were notable for strong, constructive business engagement and practical outcomes at scale—precisely the approach The Global Foundation continues to champion. The roundtable also reinforced confidence in Brazil’s capacity to play an elevated leadership role in global affairs.



## Partners and Collaboration

We were also delighted this year to welcome another Key Partner: global energy leader TotalEnergies. Among its peers, TotalEnergies' strategic commitment to a sustainable future is truly leading edge. We have supported dialogue and understanding through a series of in-person and virtual roundtables, including one hosted at TotalEnergies' Paris headquarters in July.

As a result of this bridge-building, several non-government organisations have deepened their understanding of—and support for—the leadership TotalEnergies is demonstrating in the global energy transition. We look forward to fostering these relationships further and to encouraging practical, community-level initiatives that reinforce the constructive role business can and must play.

Here in Australia, the national energy transition similarly depends on collaboration between industry, communities, and governments. Our Australian working group—led by partners Alinta, GHD, Squitchy Lane, and Thiess—has made valuable contributions in partnership with government agencies and institutions. We thank them warmly and look forward to expanding this work, particularly as new ownership at Alinta opens fresh opportunities for collaboration, including with our international partners.

## The Foundation's Role

After 27 years, the work of The Global Foundation is more important than ever. As a trusted, apolitical organisation operating largely behind the scenes, we occupy a unique space. We are able to convene respectful dialogue across cultures and systems—to serve as a bridge between East and West, North and South—and to connect influential global citizens in pursuit of meaningful, practical change.

The Foundation's independence is sustained entirely by the practical and financial support of our corporate partners and university members. This support enables the work of our very small secretariat and ensures our credibility and neutrality, even as it limits our capacity. Your advocacy—encouraging others to join and support the Foundation—is therefore invaluable.

## Board Transitions

At our 2025 AGM on Wednesday, 17 December, we mark an important moment of transition with the retirement of three long-serving Board members and the election of Dr Cutifani and Ms Burrow to the Board.

I would like to pay the warmest and most sincere tribute to Professor Paul Wellings CBE, Mr Brian Loughnane AO, and Ms Christine Christian AO. Over a number of years, each has brought to the Board not only formidable intellect and experience, but also wisdom, integrity, and an unwavering commitment to the Foundation's mission. Their counsel has been thoughtful, their stewardship steady, and their generosity of time and spirit remarkable. The Foundation is stronger for their service, and we are deeply in their debt.

I am very pleased to say that although Paul, Brian, and Christine are retiring from the Board, they have committed to maintaining an ongoing connection with—and contribution to—the Foundation and its work. We are grateful for this continued association.

The election of Mark Cutifani and Sharan Burrow to the Board reflects the global reach and ambition of the Foundation as we look to the future, while remaining firmly grounded here in Australia. In practice, Mark and Sharan have already been working closely with Steve and me over the past year as part of our global leadership group. Their insight, energy, and extraordinary networks will be invaluable as the Foundation enters its next chapter.

## Acknowledgements

Finally, I want to thank our founder and Secretary General, Mr Steve Howard.

The success and standing of The Global Foundation are inseparable from Steve's vision, drive, and rare ability to bring together global leaders of goodwill. Steve, we salute you—not only for what you have built, but for your steadfast commitment to cooperative globalisation, and, quite simply, to making the world a better place. The task grows harder each year, but your tenacity and optimism make it possible to continue this important work.

I also wish to acknowledge our outstanding Chief of Staff Natalia Cikorska and her wonderful colleague, Holly Nugent. Natalia and Holly are not only highly capable and tireless; they live and breathe the Foundation's mission. Nothing is too much trouble in service of that purpose. With remarkably limited resources, these two delivers extraordinary results. On behalf of us all, thank you.

# ***‘Shaping Global Governance, Climate and Nature’ From a Global Project to a Global Alliance***



***Our Global Alliance is helping to shape global governance, addressing climate change and the care of nature***

***We are connecting and expanding our global network of those who are already playing leading roles in shaping global governance, climate change and the care of nature and who are joining forces through their association with us to have an even greater impact.***

[Read more about the Global Alliance on our website here](#) 

## Our Global Alliance, Partners and Allies



## The 'elastic band' approach



*We are building pathways that will help strengthen global governance and foster concrete outcomes.*



# Our Global Alliance in Action

## From conversations to collaboration

### Vale and the *Carajás Roundtable*



The Foundation's partnership with Vale and our joint hosting of the Carajás Roundtable, in the Amazon in Brazil, has aligned and connected Brazilian and international actors around climate, nature and just transition.

This work now underpins Vale's global engagement including with the Vatican and other key stakeholders.

For further details on the Carajás Roundtable, see page 11.

### Continued Advocacy for a global common good



One concrete outcome at COP, for which we have been an advocate since early 2024, was the launch of the [Tropical Forests Forever Facility](#), an initiative of the Government of Brazil, with more than US\$6 billion pledged so far.

The Brazilian Government has recently invited the Foundation to join its '*Friends of the TFFF*' to further mobilise this remarkable global project to help preserve the world's tropical rainforests.

# STATE OF THE WORLD ROUNDTABLE 2025



## Part One



 **30 January**  
 **online**



## Part Two



 **19 February**  
 **Alinta Energy,  
Melbourne & online**

The 2025 'State of the World' Roundtables demonstrated that, in times of geopolitical tension and uncertainty, there remain people of goodwill, from business, institutions, faiths, civil society and governments, who are determined to advance their sustainability commitments and leave a positive legacy.

Participants, who came from diverse professional backgrounds across multiple continents, agreed to leverage business with purpose as a force for positive change.

Both discussions reiterated the central imperative of the Foundation's 'Shaping Global Governance, Climate and Nature' project, calling for collaborative, global action on climate change and the preservation of nature. They also called for such action to promote economic resilience and social equity.

[Read more on our website here](#) 





# Australia's National Energy Transition

📍 Online & in person  
📅 May, July, November

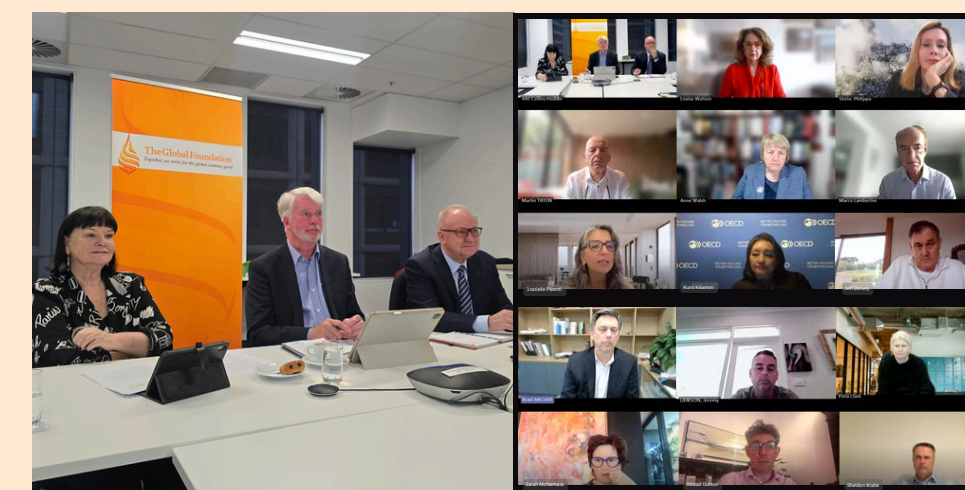
In Australia, where our headquarters is based, the Foundation convenes ongoing national roundtable discussions that position Australia within a broader global context. These dialogues bring together industry leaders, senior policymakers, international experts, and civil society representatives to build alignment and shared purpose.



In May, the Foundation's National Energy Transition Working Group, now in its third year, hosted an online engagement with two of Australia's most respected public policy leaders, the Hon Matt Kean and Dr Ken Henry.



This was followed by a working dinner in July hosted by the Chinese Ambassador to Australia in Canberra (see page 10), which served to deepen earlier discussions and came directly after the Australian Prime Minister's visit to China.

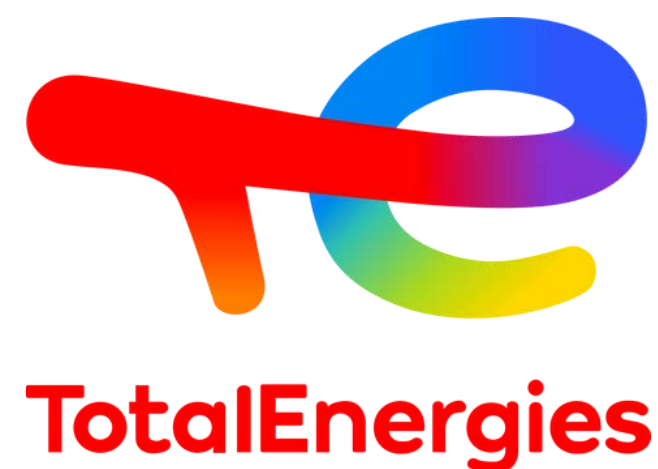


In session 2 of *State of Play: Our Global Alliance in Action* on 4 November (see page 13) we examined Australia's delivery challenges as against announced targets, with success hinging on policy durability, approvals and community engagement.

[Read more on our website here](#) 



## The Paris Roundtable



📍 TotalEnergies, Paris  
📅 July, August

### Paris Roundtable, 2 July

Hosted by Foundation Key Partner, TotalEnergies, the Paris Roundtable brought together a cross-section of business, governments, institutions and civil society to discuss opportunities and challenges of the global energy transition.

Held under Chatham House Rule, the roundtable highlighted TotalEnergies' leadership in this space, with a focus on the company's recent sustainability progress report, 'More Energy, Less Emissions'.

### Post Paris Roundtable, 6 August

Building on the momentum, a post Paris online session was held to carry the conversation forward. This provided an opportunity to reflect collectively on the discussions in Paris and to include those who were unable to join us in person.

The aim was to reaffirm the strategic direction of the Global Project, maintain a shared sense of purpose in the lead-up to the Carajás Roundtable in Brazil in August, and support continuity in our shared efforts to shape global governance for climate and nature.

[Read more on our website here](#) 



## Dinner with Chinese Ambassador, His Excellency Xiao Qian

📍 Ambassador's residence, Canberra  
📅 28 July



Following on from our most recent [online meeting to discuss Australia's national energy transition](#), featuring Matt Kean and Ken Henry, the Foundation and several of our Partner firms were hosted for a private dinner with the Chinese Ambassador at his residence in Canberra.

Offering a rare and valuable opportunity for open, constructive dialogue at a time when trust and cooperation between Australia and China are more important than ever, the dinner provided a setting for a small group of senior leaders to connect meaningfully and explore avenues for collaboration.

This meeting formed part of the Foundation's broader efforts to align Australia's domestic transition with global developments ahead of our major global meeting for the year, [the Carajás Roundtable](#) in Brazil, 13-15 August.

[Read more on our website here](#) 



# The Carajás Roundtable

## Carajás, the Amazon, 13-15 August

The Foundation's major global Roundtable of the year was co-convened in the Amazon region of Brazil, from 13-15 August, with our host and Key Partner, Vale and Brazilian Centre for International Relations (CEBRI).

Hosted at Vale's operations at Carajás, in the heart of the Amazon, the Roundtable offered a powerful setting to explore how partnerships between business, government, institution, and civil society are working in practice to preserve nature and facilitate the global energy transition, immediately prior to Brazil's hosting of the United Nations Climate Conference, COP30, in November 2025.

[Read more on our website here](#) 





# An informal discussion with Mr John Denton AO, Secretary General of the International Chamber of Commerce (ICC)

📍 Melbourne & online  
📅 1 September



On Monday, 1 September, the Foundation hosted an informal discussion in Melbourne with senior global figure Mr John W.H. Denton AO, Secretary General of the International Chamber of Commerce.

The conversation focused on the state of the global trading system, the energy transition, and preparations for forthcoming climate negotiations. Participants reflected on the significant outcomes from the Foundation's recent [Carajás Roundtable](#) in Brazil's Amazon and the growing momentum of the Foundation's Global Alliance, '[Shaping Global Governance, Climate and Nature](#)', including our expanding network of Partners and Allies.

Held under the Chatham House Rule, the session underlined the importance of collaboration between business, government and civil society. It highlighted the need for policy certainty, credible nature-positive approaches, and strong regional partnerships, reaffirming the Foundation's role as a bridge for constructive, real-world solutions.

[Read more on our website here](#) 

# State of Play: Our Global Alliance in Action

📍 Melbourne & online

📅 4 November

The Foundation recently convened a two-part online roundtable bringing together enlightened business leadership, working in partnership with government, institutions and civil society.

The roundtable was co-chaired from Melbourne by our Alliance leaders, **Dr Mark Cutifani CBE & Ms Sharan Burrow AC.**

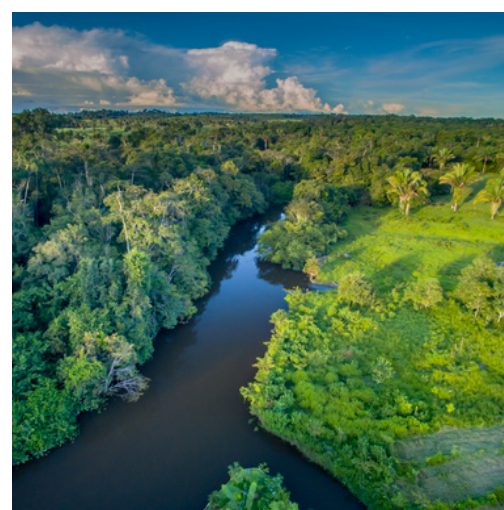
The focus areas of both sessions were as follows:

**Session One: Brazil emerges globally, as host of COP30**

**Session Two: Australia's National Energy Transition**

The two back-to-back sessions reinforced the importance of our Global Alliance: collaboration between business with purpose, government and civil society leaders in shaping a more sustainable future.

[Read more on our website here](#) 





# Lunch with Ms Michele Bullock, Governor of the Reserve Bank of Australia

📍 GHD, Sydney  
📅 17 December



A select group of our most important supporters were invited to a boardroom lunch with Ms Michele Bullock, Governor of the Reserve Bank of Australia, held at the GHD offices in Sydney, on Wednesday, 17 December 2025.

The lunch, kindly hosted by the Executive Chair and Chief Executive Officer of Foundation Partner, GHD, enabled an informal engagement with the Governor about the economic outlook, challenges and opportunities for Australia and the world. As some may recall, our lunch with the Governor will continue a long-standing tradition of the Foundation working closely in support of the role of the RBA, as with other central banks, worldwide.

To note, the lunch was an intimate occasion under Chatham House Rule, which presented an opportunity for frank and open discussion.

[Read more on our website here](#) 

# Our year ahead - 2026

## Mobilising our Global Alliance

### Deepening our Global Alliance

We will strengthen collaboration and partnerships within the Alliance between business and civil society, governments and institutions. Expect to see commitments, progress and case studies emerge over the course of the year.

### *State of the World*, 4 February 2026

Our 6th '*State of the World*' Roundtable will engage and inform our Global Alliance Partners and Allies and frame expectations for the year ahead on global governance, climate and nature.

### Australia's national energy transition working group

As with other nations, Australia is wrestling with the biggest economic transformation challenge of the modern era.

Our ongoing working group, involving Partners and Allies, will continue to encourage better understanding and create alignment between many private and public sector actors, in Australia and internationally, further opening up the two-way flow of expertise and capital between Australia and the world.



### Major occasions to meet, face to face

Working with and through our Partners and Allies, we plan three major face-to-face engagements for the Global Alliance during the course of 2026.

They are as follows:


- A further Carajás Roundtable meeting in the Amazon, led by our Key Partner, Vale, that will build upon the outcomes of the 2025 Carajás Roundtable and have a strong industry transformation focus;
- An Australian roundtable meeting, to be hosted by the Governor General of Australia, to bring together and further inform and align significant actors;
- A global roundtable meeting at the Vatican, involving our Global Partners and Allies and including significant institutional Vatican partners.


Timings and other details will be advised as soon as known, from early in the 2026 year.



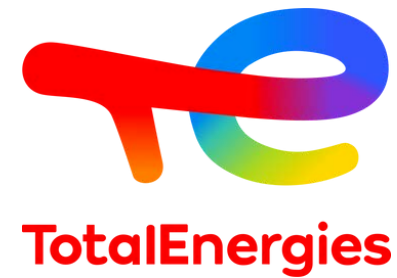
**The Global Foundation**  
*Together, we strive for the global common good*

To learn more about the Global Foundation and the Global Alliance, please contact:

 Natalia Cikorska, Chief of Staff at [natalia.cikorska@globalfoundation.org.au](mailto:natalia.cikorska@globalfoundation.org.au)

 Follow us on LinkedIn at [the Global Foundation](https://www.linkedin.com/company/the-global-foundation)

## Key Partners



## Partners

