TERRA AGORA

FOUNDATION

METRICS & RETURNS

2026

Measuring What Truly Regenerates

Why We Measure Differently

Regeneration cannot be understood through financial metrics alone. At **Fundação Terra Agora (FTA)**, we measure whether landscapes, communities, and livelihoods are becoming more alive, resilient, and capable of enduring over time.

Our question is not only "What was delivered?" but "What is changing — and will it last?"

This requires metrics designed for long horizons, complexity, and care — not short-term optimisation.

A Holistic Impact Framework

To make long-term value visible and credible, FTA integrates four complementary measurement systems:

1. Defining Value — The Five Capitals (Regenesis)

We understand "genuine wealth" as the combined health of **Natural, Social, Human, Produced, and Financial capital**. This frames what truly matters before we decide what to measure.

2. Operationalising Impact — The 4 Returns Framework (Commonland)

We track change across four interdependent returns:

- **Inspirational**
- **Social**
- **Natural**
- **Economic**

Progress in one without the others is not considered regeneration.

3. Standardising Valuation — Natural Capital Accounting (UN-SEEA aligned)

Where appropriate, ecological assets and changes are translated into monetised data, allowing dialogue with investors while preserving ecological integrity.

4. Visualising Value — The Value Direct Platform

All metrics are tracked and visualised through a shared digital platform, enabling **weekly, monthly, and periodic reporting** from Guardians and the Foundation, and real-time insight into value creation trajectories.

1. **How Metrics Are Used**

Metrics guide learning and decision-making; they do not replace local judgment.

Guardians and the Foundation use indicators to observe trends, test assumptions, and adapt practice over time. Quantitative data is always held alongside qualitative stories from the field, ensuring that lived experience and numbers inform each other.

The 4 Returns, in Practice

1. Inspirational Return

Meaning, purpose, and long-term commitment

This return measures whether people are willing and able to care over time — the invisible foundation of stewardship.

What we look for

- Shared purpose and 7-generation vision
- Guardian commitment and continuity
- Cultural shifts from ownership to care
- Capacity for learning and adaptation

How we measure

- Qualitative narratives and reflective reporting
- Guardian self-assessment and peer feedback
- Longitudinal observation of continuity

Why it matters: without inspiration and meaning, structures fail under pressure.

2. Social Return

Trust, cohesion, and collective capacity

This return assesses whether human systems around the land can hold responsibility and change.

What we look for

- Quality of collaboration within Guardian Entities
- Relationships with communities and institutions
- Governance maturity and conflict navigation
- Accountability and inclusion

How we measure

- Governance health indicators
- Community engagement records

- Conflict processes and outcomes
- Independent reviews

Why it matters: land regenerates only when social systems can carry complexity.

3. Natural Return

Ecological health and resilience

This return measures whether ecosystems are recovering their capacity to function and adapt.

What we look for

- Soil health, water retention, biodiversity trends
- Landscape connectivity and fire resilience
- Reduced degradation and extraction pressure
- Alignment with ecological limits

How we measure

- Baseline ecological assessments
- Periodic monitoring with agreed indicators
- Scientific data combined with field observation
- Long-term trend analysis

Why it matters: regeneration is real only if ecosystems are measurably healthier over time.

4. Economic Return

Viability without extraction

This return asks whether livelihoods can sustain care without undermining land or community.

What we look for

- Financial viability of Guardian activities
- Diversified, place-rooted income streams
- Reduced dependency on short-term funding
- Alignment between economics and ecology

How we measure

- Multi-year financial performance
- Business model coherence and resilience
- Risk and dependency analysis

Why it matters: care must be economically viable — but never at the expense of life.

How the Returns Work Together

The four returns are **integrated, not scored in isolation**.

Strong financial performance with weak social or ecological returns is not success.

We prioritise **trajectory over perfection**:

- Are systems becoming more resilient?
- Is responsibility deepening over time?
- Is regeneration compounding rather than degrading?

How This Differs from Traditional Impact Measurement:

Traditional Impact	Regenerative Returns
Short reporting cycles	Multi-decade horizons
Output-focused	Change-focused
Primarily quantitative	Qualitative + quantitative
Project-based	Landscape & system-based
Optimised for comparability	Designed for learning & integrity

Our metrics are designed to **protect land and responsibility**, not to optimise dashboards.

What Investors and Supporters Receive

- Transparency on how value is created and sustained
- Credible signals of long-term ecological and social health
- Early warnings when systems are under strain
- Confidence that capital supports enduring guardianship

FTA also complies with strict statutory reporting, publishing annual financial and activity reports and submitting them to the Portuguese authorities — ensuring full accountability.

Detailed indicators are landscape-specific and evolve as baselines strengthen; they are published progressively as data becomes robust enough to share.

A Closing Note

Not everything that matters can be reduced to numbers.

But everything we measure is chosen to answer one essential question:

Is regeneration truly happening — and will it last?

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