

**Funds of the Ecological Trust of Panama
(FIDECO) managed by the Foundation for the
Conservation of Natural Resources (Natura
Foundation)**

**Summary of Consolidated Special Purpose
Accountability Statement**

December 31, 2024

(Independent Auditors' Report)

**INDEPENDENT AUDITORS' REPORT ON THE SUMMARY OF CONSOLIDATED
SPECIAL PURPOSES ACCOUNTABILITY STATEMENT**

To the Board of Trustees and Oversight Committee of
Foundation for the Conservation of Natural Resources (Natura Foundation)
Funds of the Ecological Trust of Panama (FIDECO)
Panama, Republic of Panama

Report on the Audit of the Summary of Consolidated Special Purpose Accountability
Statement

Opinion

The Summary of consolidated special purpose accountability statement, which includes the accountability statement as of December 31, 2024, is derived from the audited consolidated special purpose accountability statement of the Funds of the Ecological Trust of Panama (FIDECO), managed by the Foundation for the Conservation of Natural Resources ("Fundación Natura"), for the year ended December 31, 2024.

In our opinion, the accompanying summary of consolidated special purpose accountability statement is consistent, in all material respects, with the audited accountability statements of the Funds of the Ecological Trust of Panama (FIDECO) managed by the Foundation for Conservation of Natural Resources (Natura Foundation), in accordance with the accounting basis described in Note 2 to the audited consolidated special purpose accountability statement.

Summary of Consolidated Special Purpose Accountability Statement

The summary of consolidated special purpose accountability statement do not contain the disclosures required by the accounting basis described in note 2 to the audited consolidated special purpose accountability statement. Therefore, reading the summary of consolidated special purpose accountability statement and the independent auditors' report, is not a substitute for reading the audited consolidated special purpose accountability statement of Funds of the Ecological Trust of Panama (FIDECO) managed by the Foundation for Conservation of Natural Resources (Natura Foundation) and the report of the independent auditors.

The Audited Consolidated Special Purpose Accountability Statement and Our Report Thereon

We expressed an unmodified audit opinion on the audited special purpose accountability statement in our report dated April 29, 2025.

Management's Responsibility for the Summary Consolidated Special Purpose Accountability Statement

The Foundation's management is responsible for the preparation of the summary consolidated special purpose accountability statement in accordance with the accounting basis described in note 2 to the audited accountability statement.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary consolidated special purpose accountability statement is consistent, in all material respects, with the audited consolidated special purpose accountability statement based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), "Engagements to Report on Summary Financial Statements".


Other legal information requirements

In compliance with Law 280 of December 30, 2021, which regulates the profession of authorized public accountant in the Republic of Panama, we declare the following:

That the management, execution and supervision of this audit work has been carried out physically in Panamanian territory.

The work team that has participated in this audit referred to in this report is made up of Saajid Jasat Bhana - Audit Partner and Octavio Rivera - Audit Manager.

Auditaxes Panamá
April 29, 2025
Panama, Republic of Panama


Saajid Jasat Bhana
Partner
C.P.A. 7082

**Funds of the Ecological Trust of Panama (FIDECO) managed by the
Foundation for the Conservation of Natural Resources (Natura Foundation)**

**Summary Consolidated Special Purpose Accountability Statement
December 31, 2024**

(Figures in United States dollars)

	Consolidated Budget 2024	Total Funds of the Ecological Trust of Panama (FIDECO) - Integrated 2024	Funds of the Ecological Trust of Panama (FIDECO)	Funds of the Ecological Trust of Panama (FIDECO) - Chagres National Park	Fundos of the Ecological Trust of Panama (FIDECO) - Darien National Park	Questioned costs		Notes
						Ineligible	Not Documented	
Income								
Donations received	2,070,000	2,014,922	1,467,922	262,000	285,000			
Other income	0	7,190	6,043	573	574			
total income	2,070,000	2,022,112	1,473,965	262,573	285,574			
Expenses								
Donations Program for Prioritized Protected Areas-Ministry of Environment	1,124,425	539,879	539,879	0	0			1
Grant Programs for NGOs and Related Organizations	1,310,322	792,308	417,028	181,397	193,883			2
Capacity Building Program - PFC	157,997	85,791	48,922	22,185	14,684			
Monitoring Component	273,907	171,636	126,388	24,611	20,637			
Administrative Charges	517,500	517,500	380,750	65,500	71,250			
Total expenses	3,384,151	2,107,114	1,512,967	293,693	300,454			
Excess of income over expenses		(85,002)	(39,002)	(31,120)	(14,880)			
Available cash at the beginning of the year		1,443,178	1,102,675	181,385	159,118			
Available cash at the end of the year		1,358,176	1,063,673	150,265	144,238			

The summary of consolidated special purpose accountability statement as of December 31, 2024 of Funds of the Ecological Trust of Panama (FIDECO), managed by the Foundation for Conservation of Natural Resources (Natura Foundation) has been extracted from the audited consolidated special purpose accountability statement, and it rests in the archives of Fundación Natura's administration.

See the Report of the independent Auditors on the summary of consolidated special purposes accountability statement

FUNDS OF THE ECOLOGICAL TRUST OF PANAMA (FIDECO), MANAGED BY THE FOUNDATION FOR CONSERVATION OF NATURAL RESOURCES (NATURA FOUNDATION)

Panama, Republic of Panama

Notes to the Summary of Consolidate Special Purpose Accountability Statement

1. Donations Program for Prioritized Protected Areas – Ministry of Environment

As of December 31, 2024, the Program disbursed the sum of USD539,879 for funds from the agreement to financially support the management plans of the Prioritized Protected Areas selected, with The Nature Conservancy (TNC) and the Ministry of Environment.

As of December 31, 2024, the disbursements made to the Donations Program for Prioritized Protected Areas of the Ministry of the Environment are detailed below:

<u>Region /Protected Area</u>	<u>Total</u>
Bocas del Toro	
PNM Bastimentos Island	147,150
La Amistad Atlantic - Pacific	80,370
San San Pond Sak Wetlands	57,146
Darien	
Darien National Park	71,194
Panama City	
Chagres National Park	104,029
Veraguas	
PN Coiba Prior periods	79,990
Total	<u>539,879</u>

2. Donations Program for NGOs and Related

The objective of this program is to promote environmental initiatives that can be carried out by various NGOs and other civil society organizations for environmental purposes, by financing projects, strengthening their capacities and coordinating actions with institutions or other organizations. For this, these organizations must be aligned with the objectives of the Natura Foundation, national environmental policies and comply with the guidelines of the donors of the Ecological Trust of Panama (FIDECO).

As of December 31, 2024, was disbursed to the donations programs for NGO and related of the Ecological Trust of Panama (FIDECO), the total sum of USD792,308.

FUNDS OF THE ECOLOGICAL TRUST OF PANAMA (FIDECO), MANAGED BY THE FOUNDATION FOR CONSERVATION OF NATURAL RESOURCES (NATURA FOUNDATION)

Panama, Republic of Panama

Notes to the Summary of Consolidate Special Purpose Accountability Statement

2. Donations Program for NGOs and Related (continued)

The disbursements made in FIDECO, FIDECO Chagres N.P. and FIDECO–Darien N.P., at the end of the 2024 fiscal period, are detailed below:

<u>FIDECO Fund</u>		<u>2024</u>
<u>Within the Panama Canal basin</u>		
FF-202203-PNS-007	Pan American Conservation Association (APPC)	2,000
FF-222405-PS-003	Foundation for Conservation and Sustainable Development, Health and Environment (CONDESA Foundation)	18,766
FF-232501-PS-003	Foundation for Conservation and Sustainable Development, Health and Environment (CONDESA Foundation)	107,466
FF-242604-PS-003	Group for Education and Sustainable Environmental Management (GEMAS)	80,957
	Sub – total	209,189
<u>Outside the Panama Canal basin</u>		
FF212303-PNS-003	Azuero Natural Ecological Group (GANE)	2,000
FF-22401-PS-001	Promotion and Social Development Program (PRODESO)	9,000
FF-222402-PS-002	Foundation for the Comprehensive, Community Development and Conservation of the Ecosystems of Panama (FUNDICCEP)	9,000
FF-232503-PS-001	Foundation for the Comprehensive, Community Development and Conservation of the Ecosystems of Panama (FUNDICCEP)	40,594
FF-232502-PS-002	Promotion and Social Development Program (PRODESO)	37,773
FF-242601-PS-001	Promotion and Social Development Program (PRODESO)	55,328
FF-242602-PS-002	Foundation for the Comprehensive, Community Development and Conservation of the Ecosystems of Panama (FUNDICCEP)	54,144
	Sub - total	207,839
	Total	417,028
<u>FIDECO Fund – Chagres National Park</u>		<u>2024</u>
FFch-220401-PS-001	Group for Education and Sustainable Environmental Management (GEMAS)	14,699
FFCH-230503-PS-001	Group for Education and Sustainable Environmental Management (GEMAS)	110,990
FFCH-240602-PS-001	Group for Education and Sustainable Environmental Management (GEMAS)	55,708
	Total	181,397
<u>FIDECO Fund – Darien National Park</u>		<u>2024</u>
FFD-220401-PS-001	Group for Education and Sustainable Environmental Management (GEMAS)	16,038
FFD-230502-PS-001	Group for Education and Sustainable Environmental Management (GEMAS)	103,883
FFD-240601-PS-001	Foundation for Integral Sustainable Development (FUDIS)	73,962
	Total	193,883
	Gran Total	792,308