

Foundation for the Conservation of Natural Resources (Natura Foundation)

Summary of Financial Statements

December 31, 2024

(Independent Auditors' Report)

INDEPENDENT AUDITORS' REPORT ON THE
SUMMARY FINANCIAL STATEMENTS

To the Board of Trustees
Of the Foundation for the Conservation of Natural Resources (Natura Foundation)

Report on the Audit of the summary financial Statements

Opinion

The Summary financial statement, which comprise of statement of financial position as of December 31, 2024, and summary of statement of excess income over expenses for the year ended are derived from the audited financial statements of the Foundation for the Conservation of Natural Resources (“Fundación Natura”), for the year ended December 31, 2024.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements of the Foundation for Conservation of Natural Resources (Natura Foundation) as of December 31, 2024, in accordance with the International Financial Reporting for Small and Medium Entities (IFRS for SMEs)

Summary Financial Statement

The summary financial statements do not contain the disclosures required by the International Financial Reporting Standards for Small and Medium Entities (IFRS for SMEs) to the audited financial statements. Therefore, reading the summary financial statements and the independent auditors' report, is not a substitute for reading the audited financial statements of the Foundation for Conservation of Natural Resources (Natura Foundation) and the report of the independent auditors.

The Audited Financial Statement and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated April 29, 2025.

Management's Responsibility for the Summary Financial Statements

The Foundation's management is responsible for the preparation of the summary financial statements in accordance with the criteria established by the administration.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statement is consistent, in all material respects, with the audited financial 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

Foundation for the Conservation of Natural Resources (Natura Foundation)
(Panama, Republic of Panama)

Summary Statement of Financial Position

As of December 31, 2024

(Figures in United States dollars)

	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets:		
Bank deposits	851,584	737,764
Bank deposits - projects	5,337,389	6,270,647
Account receivable	5,308	30,710
Total current assets	<u>6,194,281</u>	<u>7,039,121</u>
Non - current assets:		
Furniture, equipment and improvements, net	127,808	96,568
Security deposits	4,260	4,260
Severance fund	236,403	200,674
Total non - current assets	<u>368,471</u>	<u>301,502</u>
Total assets	<u><u>6,562,752</u></u>	<u><u>7,340,623</u></u>
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	1,020	16,949
Accounts payable - Project management	5,337,287	6,270,506
Accrued expenses and taxes payable	58,053	55,715
Total current liabilities	<u>5,396,360</u>	<u>6,343,170</u>
Non - current liability:		
Provision for seniority premium	160,443	146,547
Total non - current liability	<u>160,443</u>	<u>146,547</u>
Total liabilities	<u>5,556,803</u>	<u>6,489,717</u>
Commitments and contingencies		
Equity		
Accumulated surplus of income over expnses	539,070	472,093
Administrative reserve	105,001	90,001
Contingencies reserve	155,001	140,001
Equity reserve	206,877	148,811
Total equity	<u>1,005,949</u>	<u>850,906</u>
Total liabilities and equity	<u><u>6,562,752</u></u>	<u><u>7,340,623</u></u>

The summary financial statements do not include all the disclosures required by the International Financial Reporting Standards for Small and Medium-sized Entities. The audited financial statements rest in the files of the administration of the Natura Foundation.

See the Independent Auditors' Report on the summary financial statements

Foundation for the Conservation of Natural Resources (Natura Foundation)
(Panama, Republic of Panama)

Summary of Statement of Excess of Incomes over Expenses

For the year ended on December 31, 2024

(Figures in United States dollars)

	<u>2024</u>	<u>2023</u>
Income from donation:		
Foreign donation (FIDECO)	517,500	520,750
Foreign donation	35,750	96,987
Local donation	309,918	228,184
Gifts in Kind	28,997	30,592
Total income from donatiaon	<u>892,165</u>	<u>876,513</u>
Other income:		
Other income	60,306	1,352
Interest revenue	8,837	7,915
Total other income	<u>69,143</u>	<u>9,267</u>
Expenses:		
Salaries and benefits to employees	(452,307)	(456,149)
General and administrative expenses	(322,077)	(300,747)
Depreciation and amortization	(31,881)	(32,129)
Total expenses	<u>(806,265)</u>	<u>(789,025)</u>
Excess of income over expenses	<u><u>155,043</u></u>	<u><u>96,755</u></u>

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