

***IUCN, International Union for  
Conservation of Nature and  
Natural Resources,  
Gland***

*Consolidated Financial Statements for the year  
ended 31 December 2024 and Report of the  
Statutory Auditor*

## **Report of the Statutory Auditor**

To the Council of  
**IUCN, International Union for Conservation of Nature and Natural Resources, Gland**

## **Report on the Audit of the Consolidated Financial Statements**

### *Opinion*

We have audited the consolidated financial statements of IUCN, International Union for Conservation of Nature and Natural Resources (the Association) and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2024, and the consolidated statement of operations, consolidated funds and reserve statement and consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Swiss GAAP FER and comply with Swiss law.

### *Basis for Opinion*

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements” section of our report. We are independent of the Group in accordance with the provisions of Swiss law, together with the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Other Information*

The Council is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor’s reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*Council's Responsibilities for the Consolidated Financial Statements*

The Council is responsible for the preparation of the consolidated financial statements, which give a true and fair view in accordance with Swiss GAAP FER and the provisions of Swiss law, and for such internal control as the Council determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Council is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Council either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

*Auditor's Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located on EXPERTsuisse's website at: <https://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

**Report on Other Legal and Regulatory Requirements**

In accordance with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the consolidated financial statements according to the instructions of the Council.

We recommend that the consolidated financial statements submitted to you be approved.

**Deloitte SA**

Fabien Bryois  
Licensed Audit Expert  
Auditor in Charge

Lisa Watson  
Licensed Audit Expert

Geneva, 9 May 2025

Enclosure

- Consolidated financial statements (consolidated balance sheet, consolidated statement of operations, consolidated funds and reserve statement, consolidated cash flow statement and notes)
- Annex A – Core Funds under Framework Agreements



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# BALANCE SHEET AS OF 31 DECEMBER 2024

Report Currency: CHF ('000)

	Notes	31.12.2024	31.12.2023
		Swiss GAAP FER	Swiss GAAP FER Restated*
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	118,430	91,858
Short-term financial assets	4	12,394	10,491
Membership dues receivables (net)	5	813	1,133
Advances to implementing partners and grantees	6	38,650	33,968
Project agreement receivables	8	22,626	23,418
Framework agreements receivables	9	-	509
Prepayments		1,756	1,008
Other short-term receivables		4,461	2,824
<b>Total Current assets</b>		<b>199,130</b>	<b>165,209</b>
<b>Non-current assets</b>			
Long term financial assets	4	3,669	4,783
Tangible fixed assets (net)	10	20,882	21,996
Intangible assets (net)	11	480	296
<b>Total Non-current assets</b>		<b>25,031</b>	<b>27,075</b>
<b>TOTAL ASSETS</b>		<b>224,161</b>	<b>192,284</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Current liabilities</b>			
Membership dues paid in advance		3,199	3,021
Short-term financial liabilities	12	22,782	14,310
Project agreement advances	7	132,442	118,295
Short-term deferred income	15	766	3,843
Short-term building loan	16	218	179
Short term provisions	14	6,504	4,565
Other short-term liabilities		5,166	2,037
<b>Total Current liabilities</b>		<b>171,077</b>	<b>146,250</b>
<b>Non-current liabilities</b>			
Long-term deferred income	15	11,194	12,670
Long-term building loan	16	10,197	9,628
<b>Total Non-current liabilities</b>		<b>21,391</b>	<b>22,298</b>
<b>Funds and Unrestricted Reserves</b>			
Designated reserves	17	4,906	3,410
Currency Translation Reserve		(5,171)	(6,815)
Unrestricted reserves		31,958	27,141
<b>Total Funds and Unrestricted Reserves</b>		<b>31,693</b>	<b>23,736</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		<b>224,161</b>	<b>192,284</b>

\*2023 balances have been restated following the adoption of Swiss GAAP FER

# STATEMENT OF OPERATIONS FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 Swiss GAAP FER			2023 Swiss GAAP FER *Restated		
	Notes	Secretariat Unrestricted	Project Agreements	Total	Secretariat Unrestricted	Project Agreements	Total
<b>EXTERNAL OPERATING INCOME</b>							
Membership dues		13,240	-	13,240	13,425	-	13,425
Retention of staff income tax		1,947	-	1,947	1,806	-	1,806
Agreements income		1,135	159,698	160,833	1,130	127,808	128,938
Framework income	Annex A	12,712	1,832	14,544	13,132	1,996	15,128
Other operating income	18	5,236	1,073	6,309	4,830	323	5,153
<b>TOTAL EXTERNAL OPERATING INCOME</b>		<b>34,270</b>	<b>162,603</b>	<b>196,873</b>	<b>34,323</b>	<b>130,127</b>	<b>164,450</b>
<b>INTERNAL ALLOCATIONS</b>							
Unrestricted allocations to projects		(81)	81	-	(2,679)	2,679	-
Cross charges from projects		58,759	(58,759)	-	48,593	(48,593)	-
Other internal allocations		(86)	86	-	123	(123)	-
<b>TOTAL INTERNAL ALLOCATIONS</b>		<b>58,592</b>	<b>(58,592)</b>	<b>-</b>	<b>46,037</b>	<b>(46,037)</b>	<b>-</b>
<b>OPERATING EXPENDITURE</b>							
Staff costs		71,645	16,916	88,561	62,943	10,749	73,692
Consultants		1,892	25,282	27,174	2,336	21,803	24,139
Grants to partners		258	9,445	9,703	452	9,670	10,122
Travel		3,699	19,259	22,958	2,734	12,834	15,568
Workshops and conferences		573	5,239	5,812	307	3,463	3,770
Publications and printing costs		594	3,254	3,848	503	2,054	2,557
Office and general administrative costs		3,326	8,723	12,049	3,207	5,609	8,816
Vehicles & equipment – costs & maintenance		1,180	18,033	19,213	1,048	11,263	12,311
Professional fees or costs		648	1,667	2,315	476	2,569	3,045
Depreciation and amortisation		2,094	1	2,095	2,133	3	2,136
<b>TOTAL OPERATING EXPENDITURE</b>		<b>85,909</b>	<b>107,819</b>	<b>193,728</b>	<b>76,139</b>	<b>80,017</b>	<b>156,156</b>
<b>NET OPERATING SURPLUS</b>		<b>6,953</b>	<b>(3,808)</b>	<b>3,145</b>	<b>4,223</b>	<b>4,071</b>	<b>8,294</b>
<b>OTHER INCOME-EXPENDITURE</b>							
Interest Income	15	1,374	371	1,745	745	550	1,295
Financial charges	15	(484)	(235)	(719)	(449)	(213)	(662)
Gains on financial assets	4	736	-	736	331	-	331
Net gains (losses) on foreign exchange		5	700	705	1,876	(5,268)	(3,392)
Exchange differences on revaluation of project balances		-	2,668	2,668	-	(1,730)	(1,730)
Net movements in provisions and write offs		(2,271)	304	(1,967)	(1,432)	2,590	1,158
<b>TOTAL OTHER INCOME – EXPENDITURE</b>		<b>(640)</b>	<b>3,808</b>	<b>3,168</b>	<b>1,071</b>	<b>(4,071)</b>	<b>(3,000)</b>
<b>NET SURPLUS FOR THE YEAR</b>		<b>6,313</b>	<b>-</b>	<b>6,313</b>	<b>5,294</b>	<b>-</b>	<b>5,294</b>
(Increase) in Designated Reserves		(1,496)	-	(1,496)	(468)	-	(468)
<b>NET SURPLUS FOR THE YEAR after Designated Reserve Movement</b>		<b>4,817</b>	<b>-</b>	<b>4,817</b>	<b>4,826</b>		<b>4,826</b>

2023 balances have been restated following the adoption of Swiss GAAP FER

# CONSOLIDATED FUNDS AND RESERVE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

Report Currency: CHF ('000)

	Balance at 1 January Code of Obligations	Balance at 1 January Swiss GAAP FER	Results for the year	Allocations	Appropriations	Currency Translation	Balance at 31 December
<b>2024</b>							
<b>Designated reserves</b>							
Reserve for statutory meetings	1,343	1,343	-	250	(697)	-	896
Other designated reserves	1,162	1,162	-	2,079	(136)	-	3,105
Renovation Fund	905	905	-	-	-	-	905
<b>Total designated reserves</b>	<b>3,410</b>	<b>3,410</b>	<b>-</b>	<b>2,329</b>	<b>(833)</b>	<b>-</b>	<b>4,906</b>
<b>Currency Translation Reserve</b>	<b>-</b>	<b>(6,815)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,644</b>	<b>(5,171)</b>
<b>Unrestricted reserves</b>							
IUCN Fund	8,621	8,621	-	-	-	-	8,621
Retained surpluses	12,023	18,520	6,313	(2,329)	833	-	23,337
<b>Total unrestricted reserves</b>	<b>20,644</b>	<b>27,141</b>	<b>6,313</b>	<b>(2,329)</b>	<b>833</b>	<b>-</b>	<b>31,958</b>
<b>Total reserves</b>	<b>24,054</b>	<b>23,736</b>	<b>6,313</b>	<b>-</b>	<b>-</b>	<b>1,644</b>	<b>31,693</b>

<b>2023</b>							
<b>Designated reserves</b>							
Reserve for statutory meetings	828	828	-	515	-	-	1,343
Other designated reserves	1,209	1,209	-	187	(234)	-	1,162
Renovation Fund	905	905	-	-	-	-	905
<b>Total designated reserves</b>	<b>2,942</b>	<b>2,942</b>	<b>-</b>	<b>702</b>	<b>(234)</b>	<b>-</b>	<b>3,410</b>
<b>Currency Translation Reserve</b>	<b>-</b>	<b>(2,509)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,306)</b>	<b>(6,815)</b>
<b>Unrestricted reserves</b>							
IUCN Fund	8,621	8,621	-	-	-	-	8,621
Retained surpluses	11,405	13,694	5,294	(702)	234	-	18,520
<b>Total unrestricted reserves</b>	<b>20,026</b>	<b>22,315</b>	<b>5,294</b>	<b>(702)</b>	<b>234</b>	<b>-</b>	<b>27,141</b>
<b>Total reserves</b>	<b>22,968</b>	<b>22,748</b>	<b>5,294</b>	<b>-</b>	<b>-</b>	<b>(4,306)</b>	<b>23,736</b>

# CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

Report Currency: CHF ('000)

	Notes	2024	2023 restated*
<b>Cash flow from operations</b>			
Surplus/(deficit) from operations		<b>6,313</b>	<b>5,294</b>
Depreciation of tangible fixed assets	10	1,961	2,000
Amortisation of intangible assets	11	136	151
(Increase) / decrease in membership dues receivables (net)	5	320	(226)
(Increase) / decrease in advances to implementing partners	6	(4,682)	(7,392)
(Increase) / decrease in prepayments		(747)	(41)
(Increase) / decrease in project agreement receivables	8	792	(1,017)
(Increase) / decrease in framework agreements receivable	9	509	(509)
(Increase) / decrease in other short-term receivables		(1,637)	(113)
Increase / (decrease) in membership dues paid in advance		178	680
Increase / (decrease) in short term financial liabilities	12	8,472	(1,685)
Increase / (decrease) in project agreement advances	7	14,147	14,146
Increase / (decrease) in short term provisions		1,939	(597)
Increase / (decrease) in other short-term liabilities		3,129	604
(Increase) / decrease in financial assets	4	(789)	(1,776)
Increase / (decrease) in deferred income	15	(4,552)	(4,084)
(Gain) / loss on disposal of tangible fixed assets		(22)	(17)
Foreign exchange (gains) / losses		(705)	3,392
<b>Total cash flow from operating activities</b>		<b>24,762</b>	<b>8,811</b>
<b>Cash flow from investing activities</b>			
Purchase of tangible fixed assets	10	(728)	(629)
Proceeds on disposal of tangible fixed assets	10	22	17
Purchase of intangible assets	11	(320)	(82)
<b>Total cash flow from investing activities</b>		<b>(1,026)</b>	<b>(694)</b>
<b>Cash flow from financing activities</b>			
Loan repayment	16	(401)	(401)
<b>Total cash flow from financing activities</b>		<b>(401)</b>	<b>(401)</b>
Foreign exchange		3,237	(7,271)
<b>Net cash inflow for the year</b>		<b>26,572</b>	<b>445</b>
<b>Cash and short-term deposits at the beginning of the year</b>		<b>91,858</b>	<b>91,413</b>
<b>Cash and short-term deposits at the end of the year</b>	<b>3</b>	<b>118,430</b>	<b>91,858</b>

\*2023 balances have been restated following the adoption of Swiss GAAP FER





## 01 | ORGANISATION AND ACTIVITY

### 1. General

IUCN, International Union for Conservation of Nature and Natural Resources is a membership organisation constituted by statutes adopted in 1948 at a conference convened by the Republic of France. The membership is comprised of states, governmental agencies, international and national non-governmental organisations, and Indigenous peoples' organisations. IUCN is registered in Gland, Switzerland as an association under article 60 of the Swiss Civil Code and is solely responsible, to the exclusion of its Members, for all its transactions and commitments.

In 1986, IUCN concluded a fiscal agreement with the Swiss government, which granted IUCN exemption from all Swiss taxes. IUCN has been granted observer status at the United Nations.

The mission of IUCN is to influence, encourage and assist societies throughout the world to conserve the integrity and diversity of nature and to ensure that any use of natural resources is equitable and ecologically sustainable.

### 2. Structure

The highest governing body of IUCN is the World Conservation Congress, which is composed of the membership of IUCN. The World Conservation Congress elects the Council, which has authority to govern IUCN between World Conservation Congress meetings.

IUCN is now the world's largest and most diverse environmental network, harnessing the knowledge, resources and reach of our Member organisations, Commission experts and the IUCN Secretariat.

IUCN's over 1,400 Member organisations include States and government agencies at the national and subnational levels, NGOs large and small, indigenous peoples' organisations, scientific and academic institutions and business associations.

Broad and active networks of 16,000+ scientists and experts providing IUCN and its Members with sound know-how and policy advice to drive conservation and sustainable development.

The IUCN Secretariat works under the direction of the Director General to achieve the vision of the Union's membership.

IUCN has staff working in over 50 countries. The average number of IUCN staff including staff in-kind during the financial year in full time equivalents was 1,089 (2023- 1,007).

## 02 | SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

All amounts are expressed in thousands of Swiss francs (CHF) unless otherwise indicated.

### 1. Accounting convention

Until 2023 financial year, the financial statements were prepared in accordance with the provisions of the Swiss Code of Obligations (CO). From 2024, financial statements are prepared under the guidelines of the Accounting and reporting recommendations of the Swiss GAAP FER, in particular Swiss GAAP FER 21, Accounting for charitable non-profit organisations. The conversion to Swiss GAAP FER has been applied retrospectively from the beginning of the prior period i.e. effective from 1 January 2023.

With the transition to Swiss GAAP FER, the main change related to the presentation of the Currency Translation Reserve (consisting of the conversion of the non-Swiss franc balances into Swiss francs) from the Statement of Operations to the Balance Sheet within reserves. In addition, fixed assets, previously translated into Swiss francs at historical rates, are now translated using the closing rates. The economic impact of IUCN's pension schemes globally is now disclosed in the notes to the financial statements. This includes contributions made to organisational or government pensions in IUCN offices and any post-employment benefits entitlement according to local legislation.

With the implementation of Swiss GAAP FER, some 2023 comparative figures have been restated. Below is a reconciliation of reserves and the result at the beginning and end of the 2023 financial year.

#### Reconciliation from CO to Swiss GAAP FER of equity (reserves) as per the opening and end of the prior period presentation

	01.01.2023	31.12.2023
<b>BALANCE SHEET</b>		
<b>Funds and Unrestricted Reserves according to the Swiss Code of Obligations</b>	<b>22,968</b>	<b>24,054</b>
1 <sup>st</sup> January, Currency Translation Adjustment for Fixed Assets	(220)	(220)
31 <sup>st</sup> December, Currency Translation Adjustment for Fixed Assets		(190)
31 <sup>st</sup> December, Currency Translation Adjustment for other Balance Sheet categories		92
<b>Funds and Unrestricted Reserves according to Swiss GAAP FER</b>	<b>22,748</b>	<b>23,736</b>
<b>INCOME STATEMENT</b>		
<b>Results according to the Swiss Code of Obligations</b>		<b>1,086</b>
Adjustment of net gains/(losses) on foreign exchange		4,208
<b>Results according to Swiss GAAP FER</b>		<b>5,294</b>
(Increase)/decrease in Designated Reserves		(468)
<b>Results according to Swiss GAAP FER after Designated Reserve movement</b>		<b>4,826</b>

Effective from 1 January 2024, IUCN implemented two revised standards, FER 30 Consolidated Financial Statements and FER 28 Government Grants. Neither standard had any significant impact on the consolidated financial statements. No further changes to the Standards were effective for 2024.

The presentation of the 2023 balances on the balance sheet and the cash flow statement has been restated for comparison purposes.

2024 Presentation		2023 Presentation	
	31.12.2023		31.12.2023
BALANCE SHEET			
Current assets			
Project agreement and donor receivables	23,297	Donor funds receivables	7,041
Foreign currency adjustment	121	Project agreement receivables	16,256
Project agreement and donor receivables	23,418		23.297
		Other account receivables	2,011
		Staff receivables	583
		Receivable from partner organisations	230
Other short-term receivables	2,824		2,824
Current liabilities			
		Deferred income framework agreements	3,373
		Deferred income buildings	470
Deferred income	3,843		3,843
		Miscellaneous current liabilities	849
Other short-term liabilities	2,016	Advances to hosted organisations	269
Foreign currency adjustment	21	Social charges payable	898
Other short-term liabilities	2,037		2,016
		Staff leave and repatriation	2,200
		Staff termination	1,536
		Other provisions	829
Provisions	4,565		4,565

## 2. Valuation principles

The financial statements are prepared under the historical cost principles except for certain financial assets and loans that are measured at fair value.

## 3. Basis of consolidation

The consolidated financial statements include all offices of IUCN and those entities over which IUCN has the power to govern the financial and operating policies so as to obtain benefits from their activities. New branches were opened in Comoros, Madagascar and St Lucia in 2024. In certain countries, multiple offices may exist.

### Branches

#### Asia Region

- Asia Regional Office (Thailand)
- Bangladesh Country Office
- Cambodia Country Office
- China Country Office
- India Country Office
- Lao PDR Country Office
- Myanmar Country Office
- Nepal Country Office
- Pakistan Country Office
- Sri Lanka Country Office
- Thailand Country Office
- Tokyo Representation Office
- Vietnam Country Office

#### Eastern and Southern Africa Region

- Eastern and Southern Africa Regional Office (Kenya)
- Comoros Project Office
- Madagascar Project Office
- Mauritius Project Office
- Mozambique Country Office
- Rwanda Country Office
- South Africa Country Office
- Tanzania Country Office
- Uganda Country Office
- Zimbabwe Country Office

#### Eastern Europe and Central Asia Regional Office (Serbia)

#### Europe Regional Office (Germany)

#### Centre for Mediterranean Cooperation (Spain)

### **North America Region**

- North America Regional Office (USA)
- Permanent Mission to the UN Representation Office (New York)

### **Oceania Regional Office (Fiji)**

### **Mexico, Central America and the Caribbean Region**

- Regional Office for Mexico, Central America and the Caribbean (Costa Rica)
- Barbados Project Office
- Costa Rica Project Office
- El Salvador Country Office
- Guatemala Country Office
- Honduras Country Office
- Mexico Project Office
- Saint Kitts and Nevis Project Office
- St Lucia Project Office

### **South America Regional Office (Ecuador)**

### **Cambridge Office (United Kingdom)**

### **West and Central Africa Region**

- West and Central Africa Regional Office (Senegal)
- Burkina Faso Country Office
- Cameroon Country Office
- Ghana Project Office
- Guinea Project Office
- Guinea Bissau Country Office
- Mali Country Office
- Mauritania Country Office
- Niger Project Office
- Senegal Country Office

### **West Asia Regional Office**

- West Asia Regional Office (Jordan)
- Saudi Arabia Project Office

### **Other entities**

- The International Union for the Conservation of Nature and Natural Resources, Registered Trustees (WASAA Trust Fund, Nairobi)
- IUCN, Bureau de Représentation auprès de l'Union Européenne asbl
- Associação IUCN
- IUCN UK (A Company Limited by Guarantee)
- IUCN Maldives
- IUCN PNG Mangrove Rehabilitation and Management Project Association (dormant)

## 4. Currency of accounts

### a) Reporting currency

In accordance with IUCN's Regulations, the reporting currency for the financial statements is Swiss francs (CHF).

### b) Functional currency

A separate set of accounts is maintained for each country where IUCN has a presence. The functional currency for each country is the national currency of the country with the exception of Fiji (USD), Costa Rica (USD) and Serbia (EUR) where the currency chosen better reflects the economic environment in which the office operates.

## 5. Foreign exchange

The following accounting policies are applied when converting transactions and balances to the reporting currency:

- Transactions denominated in currencies other than the office ledger currency are converted to the ledger currency and recorded on the basis of the exchange rate prevailing at the date of the transaction. At the end of the year all balances maintained in transaction currencies are translated to the currency of the office ledger at the year-end rate. The gains and losses incurred are recognised in the income statement of each office ledger.
- Project balances are expressed in the currency of the underlying donor contract. At the end of the year, project balances are translated to the currency of the office ledger in which they reside at the year-end rate. The gains and losses incurred are recognised in the income statement of each office ledger.
- Non-Swiss franc balances in the Statement of Operations are translated to CHF on the basis of the exchange rate prevailing at the date of the transaction.
- Non-Swiss franc balances in the balance sheet are translated to CHF at the year-end exchange rate except for unrestricted reserves and the resulting net unrealised gain or loss included in the Currency Translation Reserve.

The following are the principal rates of exchange used at the end of the year to revalue the balance sheet items to Swiss Francs (CHF) for reporting purposes:

	31 Dec 2024	31 Dec 2023
US dollar	0.9031	0.8412
EURO	0.9408	0.9287

## 6. Income

Income comprises membership dues from Members, contributions from donors, investment income, Swiss government tax rebates, rental of office space, and sundry income from the sale of other goods and services.

### a) Membership dues

Membership dues are fixed by the World Conservation Congress, the supreme governing body of IUCN, and are recognised as unrestricted income in the year they fall due.

## b) Voluntary donations

Voluntary donations comprise framework agreements with donors for the core activities of IUCN and project agreements for project activities.

### **Framework agreements income**

Framework agreements are normally for periods of more than one year and may be subject to restrictions in their use in terms of geography or thematic area.

Unrestricted Framework agreements income is recognised in the income statement once the agreement has been signed and in accordance with the amounts specified in the agreement for each calendar year. In the event that the framework income is not fully utilised in the calendar year, it is recorded as short term deferred income.

Restricted Framework agreements income is recorded as Projects agreements income and is recognised as expenditure is incurred and the conditions fulfilled.

Framework agreements income received in advance of the period to which it relates is recorded as short term deferred income.

### **Staff in-kind contributions**

In-kind contributions of staff are recognised at fair value over the period of the employment contract as both income and expenditure in the Statement of Operations. The fair value of in-kind staff is taken as the average cost that would be incurred by IUCN, if it were to directly employ a person in a similar position.

### **Project agreements income**

Project agreements income is restricted for specific project activities detailed in project agreements and subject to specific conditions imposed by the donor. Income is recognised as expenditure is incurred. At the year end, the balance of projects are recorded as "Project agreement receivables" (current assets) where expenditure incurred on projects exceeded amounts advanced by donors, and under "Project agreement advances" (current liabilities) where advances from donors exceeded expenditure incurred.

## c) Retention of staff income tax

Non-Swiss staff resident in Switzerland are exempt from paying taxes on their IUCN earnings on the basis of a fiscal agreement between IUCN and the Swiss Government, which entered into effect on 1st January 1987. In order to ensure equitable treatment of both Swiss and non-Swiss staff at Headquarters, an internal tax is levied on non-Swiss staff resident in Switzerland. This is shown as Retention of staff income tax in the Statement of Operations and is classified as unrestricted income.

## 7. Expenditure

All unrestricted expenditure and project expenditure is accounted for on an accrual basis.

Implementing Partners are contracted for specific project activities and expenditures are recorded:

- According to a financial report presenting expenditures incurred during the period.
- If Implementing Partner financial reports are not available at the end of year, expenditure is accrued based on the estimate provided by the partner and included as accounts payable and accrued liabilities.

### **Staff in-kind contributions**

In-kind contributions of staff are recognised at fair value over the period of the employment contract as both income and expenditure in the Statement of Operations. The fair value of in-kind staff is taken as the average cost that would be incurred by IUCN, if it were to directly employ a person in a similar position. The total in kind

contributions amounted to CHF 2,337 (2023 -CHF2,040). IUCN Commissions consist of over 17,000 scientists and experts volunteering their expertise to drive conservation and sustainable development. The value of Commission members' time spent contributing to the IUCN Programme has not been valued in the Statement of Operations.

## 8. Cross charges from projects

Cross charges from projects represent transfers between Project agreements and Secretariat unrestricted funds and comprise staff time charged to projects and indirect costs funded from projects.

### Staff time charges

IUCN staff costs are recorded as unrestricted costs. Staff working on projects charge their time spent on projects through a time recording system. Project agreements are charged the cost of staff time and the Secretariat unrestricted fund receives the income.

### Indirect cost recoveries

Indirect costs are recorded as unrestricted costs. Indirect costs funded from project agreements are cross charged to projects and the Secretariat unrestricted fund receives the income.

## 9. Financial assets

Financial assets are recorded at fair value. Gains or losses arising from changes in fair values of financial assets are recognised in the income statement in the year that they occur as are foreign exchange gains or losses resulting from the revaluation of financial assets denominated in currencies other than the CHF.

## 10. Fixed assets

### a) Purchased assets

Purchased fixed assets are recorded at historic cost and capitalised when the purchase price is one thousand CHF or above, or the equivalent in other currencies, and when ownership resides with IUCN.

### b) In-kind assets

In-kind contributions of fixed assets are capitalised at fair value and the donations recorded as deferred income which is then recognised in the income statement over the estimated useful life of the assets in line with the depreciation charges.

### c) Donations for the purchase of fixed assets

Cash donations received for the purchase of fixed assets are recorded as deferred income and recognised in the income statement over the estimated useful life of the corresponding asset in line with the depreciation charge.



#### d) Depreciation

Fixed assets are depreciated over their estimated useful lives on the following basis:

<b>Computer hardware</b>	3–5 years
<b>Vehicles</b>	4–7 years
<b>Office furniture and equipment</b>	4–7 years
<b>Building renovations</b>	10 –20 years
<b>Building installations</b>	20 years
<b>Building infrastructures</b>	50 years

## 11. Intangible assets

Purchased computer software is capitalized on the basis of the costs incurred to acquire the software and bring it to its point of use using the historical cost principle.

Software is depreciated over its estimated useful life on a straight-line basis over 2 to 7 years.

At the balance sheet date, intangible assets are assessed for developments indicating impairment of the value of the intangible asset and any loss from impairment is charged to the income statement.

## 12. Provisions

#### a) Provision for membership dues receivable

A general provision for outstanding membership dues is made to recognise the probability that not all dues will be received. The increase or decrease in the total provision is recognised in the income and expenditure statement. Provision for membership dues in arrears is calculated on the following basis, based on the outstanding balance at the close of the year.

Membership dues outstanding for:

- Three years or more      100%
- Two years                      67%
- One year                        33%

The provision against the arrears of some state members and state agencies is calculated on an individual basis after a review of their own special situations.

Full provision is made against the dues owed by Members whose rights have been rescinded by the IUCN World Conservation Congress or vote of the membership.

#### b) Provision for projects in deficit/allowance for doubtful receivable

A provision for projects in deficit is made in respect of those projects where expenditure has exceeded income and where the receipt of future additional funds to cover the excess expenditure is uncertain.

#### c) Staff terminations

Provision is made for the estimated cost of known redundancies. A redundancy is considered to be known when a management decision has been taken and communicated to the staff concerned.

Additional provision is made when there is a local legal obligation.

#### d) Staff leave and repatriation

Provision is made for holiday entitlement which has not been used by staff at the year-end. The balance at the year-end also includes the estimated cost of repatriation of international staff.

## 13. Pension

The actual economic effects of IUCN's pension schemes are calculated at the balance sheet date. An economic obligation is recognised as a liability if the requirements for the recognition of a liability are met. An economic benefit is capitalised provided that it is permitted and intended to be used for future pension contributions.

IUCN's pension costs include the employer contributions accrued in the period.

## 14. Loans at below market rate of interest

Loans are initially measured at fair value. The benefit of the below-market rate of interest is measured as the difference between the initial carrying value of the loan and the proceeds received. The benefit is recorded as deferred income and recognised over the period of the loan. The market rate of interest is reviewed annually and the carrying value adjusted for significant movements in the market rate.

An amount equivalent to the interest that would have been incurred had the loan been acquired at a market rate is recognised as both an income and an expense in the income and expenditure statement on an annual basis.

## 15. Hosted organisations

IUCN hosts certain organisations. A hosted organisation has no legal status in the country of operation and therefore operates under the legal umbrella of IUCN. A hosted organisation is operationally autonomous and is accountable to its own management and governance structures and not to IUCN.

Income received and expenditure incurred on behalf of a hosted organisation is accounted for in separate project accounts and excluded from consolidation. Funds held by, or advanced by, IUCN on behalf of hosted organisations are recorded on the balance sheet as advances from/to hosted organisations.

## 16. Reserves

IUCN maintains the following reserves:

#### a) Designated reserves

Designated reserves represent funds set aside from unrestricted reserves to cover the cost of future events or activities. The designation may be reversed at any time by the IUCN Council.

##### **Reserve for statutory meetings**

The Reserve for statutory meetings represents amounts allocated from unrestricted funds to cover costs of future meetings of the IUCN World Conservation Congress and related preparatory meetings.

##### **Renovation Fund**

The Renovation Fund represents funds allocated from unrestricted funds for future renovations of the Headquarters building.

**Other Designated reserves**

Other Designated reserves represent amounts allocated from unrestricted funds to cover the cost of other future costs or activities.

**b) Unrestricted reserves****IUCN Fund**

The IUCN Fund is maintained in order to preserve IUCN's capital base. The use of the Fund is governed by the IUCN Council and is maintained as a reserve of last resort.

**Retained surpluses**

The Retained surpluses represent other unrestricted reserves.

## 03 CASH AND SHORT-TERM BANK DEPOSITS

Cash and short-term bank deposits include all bank accounts and short-term deposit accounts operated by IUCN worldwide. The analysis by region or office is shown below.

REGION OR OFFICE	2024	2023
Asia	2.154	1,942
Eastern and Southern Africa	4.837	3,500
Eastern Europe and Central Asia	70	63
Europe	1.524	605
Headquarters	95.848	72,414
Mediterranean	1.071	511
Mexico, Central America and the Caribbean	3.854	4,841
North America	1.707	2,164
Oceania	1.429	2,238
South America	162	314
United Kingdom	221	197
West and Central Africa	3.482	1,567
West Asia	2.071	1,502
<b>Balance at 31 December</b>	<b>118,430</b>	<b>91,858</b>

## 04 | FINANCIAL ASSETS

At the end of the year, IUCN held financial assets:

	2024	2023
Short-term financial assets	12,394	10,491
Long-term financial assets	3,669	4,783
<b>Balance at 31 December</b>	<b>16.063</b>	<b>15,274</b>

Long-term financial assets represent bonds maturing after 2025.

The financial assets consist of:

	2024	2023
Bonds	9,464	9,055
Structured Products	810	543
Equities	3,126	2,909
Microfinance	885	845
Other Investments	1,778	1,922
<b>Balance at 31 December</b>	<b>16.063</b>	<b>15,274</b>

During the year, the investment portfolio recorded a gain on financial assets of CHF 736 (2023 – CHF 331 gain).

At 31 December 2024, the investment portfolio included bank balances of CHF 159 (2023 – CHF 42). These are included under cash and short-term bank deposits.

## 05 | MEMBERSHIP DUES RECEIVABLE AND PROVISION

	2024	2023
Gross membership dues receivable	2,440	2,965
Provision for dues in arrears	(1,627)	(1,832)
<b>Net membership dues receivable at 31 December</b>	<b>813</b>	<b>1,133</b>

2024				
	2022 and prior	2023	2024	Total
State member	39	443	1,178	1,660
Government agencies	13	28	114	155
Subnational Governments	-	4	30	34
Indigenous peoples	9	11	15	35
International NGOs	49	63	78	190
National NGOs	54	90	171	315
Affiliates	3	16	32	51
<b>Total membership dues receivable</b>	<b>167</b>	<b>655</b>	<b>1,618</b>	<b>2,440</b>
Provision for membership dues	(167)	(586)	(874)	(1,627)
<b>Net membership dues receivable</b>	<b>-</b>	<b>69</b>	<b>744</b>	<b>813</b>

2023				
	2022 and prior	2023	2024	Total
<b>Total membership dues receivable</b>	<b>415</b>	<b>769</b>	<b>1,781</b>	<b>2,965</b>
Provision for membership dues	(415)	(618)	(799)	(1,832)
<b>Net membership dues receivable</b>	<b>0</b>	<b>151</b>	<b>982</b>	<b>1,133</b>

The provision for membership dues in arrears has been calculated in accordance with the policy described in Note 2.12 (a).

	2024	2023
Balance at 1 January	1,832	1,015
Addition to/(release from) provision	838	821
Write off of deficits against provision	(1,043)	(4)
<b>Balance at 31 December</b>	<b>1,627</b>	<b>1,832</b>

## 06 | ADVANCES TO IMPLEMENTING PARTNERS

Advances to implementing partners represent amounts advanced to IUCN partners for the implementation of project agreements that were not spent as at 31 December.

REGION OR OFFICE	2024	2023
Asia	4,409	4,951
Eastern and Southern Africa	8,251	7,669
Eastern Europe and Central Asia	312	114
Europe	2,750	1,356
Headquarters	6,731	7,916
Mediterranean	28	-
Mexico, Central America and the Caribbean	1,526	1,169
North America	1,957	1,016
Oceania	3,765	3,156
South America	247	118
United Kingdom	122	111
West Asia	4	601
Western and Central Africa	8,548	5,791
<b>Balance at 31 December</b>	<b>38,650</b>	<b>33,968</b>

Headquarters manages a significant number of grant-making programmes. Although the programmes are managed by Headquarters, the grants themselves are made to organisations globally. Grants are recorded as advances to implementing partners until the expenditure incurred by the grantees is reported as spent to IUCN.

## 07 | PROJECT AGREEMENTS RECEIVABLES AND ADVANCES

Receivables and advances on project agreements represent respectively the total of projects with a negative cash balance and the total of projects with a positive cash balance at year end.

	2024	2023
Project agreement receivables	18,411	16,256
Project agreement advances	(132,442)	(118,295)
<b>Balance at 31 December</b>	<b>(114,031)</b>	<b>(102,039)</b>

## 08 PROJECT AGREEMENT AND DONOR RECEIVABLES

The project agreement receivables represent the total of projects with a negative cash balance at year-end. Donor funds receivables represent funds requests sent to donor. The balances are presented net of provisions for amounts IUCN has assessed to be doubtful from donors to cover expenditures already incurred.

	2024	2023
Project agreement receivables	19,708	16,958
Donor receivables	4,249	7,548
	<b>23,957</b>	<b>24,506</b>
Allowance for doubtful project agreement receivables	(1,297)	(702)
Allowance for doubtful donor receivables	(34)	(386)
	<b>(1,331)</b>	<b>(1,088)</b>
<b>Balance at 31 December</b>	<b>22,626</b>	<b>23,418</b>

### Allowance for doubtful receivables

The allowance for doubtful receivables is funded by unrestricted income and covers projects where negotiations are still ongoing but where IUCN considers that it may not be able to obtain additional funds from donors to cover expenditures already incurred.

### Movement in doubtful receivables

	2024	2023
<b>Balance at 1 January</b>		
Allowance for project fund receivable	702	2,760
Allowance for donor fund receivable	386	402
	<b>1,088</b>	<b>3,162</b>
Additions to provision	1,462	975
Utilisation of provision	(1,239)	(3,049)
<b>Balance at 31 December</b>	<b>1,331</b>	<b>1,088</b>
<b>Comprising</b>		
Allowance for project fund receivable	1,297	702
Allowance for donor fund receivable	34	386
	<b>1,331</b>	<b>1,088</b>
<b>Region</b>	<b>2024</b>	<b>2023</b>
Asia	123	89
Eastern and Southern Africa Region	561	413
Headquarters	159	209
North America	-	5
Oceania	268	273
West and Central Africa	220	99
<b>Balance at 31 December</b>	<b>1,331</b>	<b>1,088</b>



## 09 | FRAMEWORK AGREEMENTS RECEIVABLES

Framework agreements receivables represent framework agreements income due but not received as at the end of the year. As at 31 December 2024 there was CHF nil receivable compared to CHF 509 receivable at 31 December 2023.

## 10 | TANGIBLE FIXED ASSETS

### 1. Movement in fixed assets

	Building Infrastructures	Building Installations	Other Land and Buildings	Vehicles, Equipment, Furniture & Fixtures	Total
<b>Purchase value</b>					
Balance as at 31 December, 2022	27,178	13,775	5,969	11,004	57,926
Additions	-	-	80	549	629
Disposals	-	-	0	(1,095)	(1,095)
Balance as at 31 December, 2023	27,178	13,775	6,049	10,458	57,460
Impact of transition to Swiss GAAP FER	-	-	(457)	(1,040)	(1,497)
Balance as at 31 December, 2023 as Swiss GAAP FER*	27,178	13,775	5,592	9,418	55,963
Additions	-	-	152	576	728
Disposals	-	-	-	(216)	(216)
Foreign currency translation	-	-	151	228	379
Balance as at 31 December, 2024	27,178	13,775	5,895	10,006	56,854
<b>Accumulated Depreciation</b>					
Balance as at 31 December, 2022	(12,274)	(9,610)	(2,777)	(9,481)	(34,142)
Charge for the year	(544)	(575)	(304)	(577)	(2,000)
Disposals	-	-	0	1,089	1,089
Balance as at 31 December, 2023	(12,818)	(10,185)	(3,081)	(8,969)	(35,053)
Impact of transition to Swiss GAAP FER	-	-	189	897	1,086
Balance as at 31 December, 2023 as Swiss GAAP FER*	(12,818)	(10,185)	(2,892)	(8,072)	(33,967)
Charge for the year	(544)	(575)	(305)	(537)	(1,961)
Disposals	-	-	-	216	216
Foreign currency translation	-	-	(68)	(192)	(260)
Balance as at 31 December, 2024	(13,362)	(10,760)	(3,265)	(8,585)	(35,972)
<b>Net book value</b>					
Balance as at 31 December, 2023	14,360	3,590	2,700	1,346	21,996
Balance as at 31 December, 2024	13,816	3,015	2,630	1,421	20,882

\*Restated following the adoption of Swiss GAAP FER

Fixed assets purchased using unrestricted funds are depreciated over their estimated useful lives as per Note 2.9.

## 2. Land

In 1990, the commune of Gland gave IUCN the right to use a plot of land for the purpose of building the IUCN Secretariat Headquarters. The right was granted at no cost for a period of 50 years, i.e. until August 2040. In 2008, the commune of Gland gave IUCN the right of use of an adjacent piece of land to the original plot for a period of 50 years, with the permission to construct an extension to the existing IUCN Headquarters building.

## 3. IUCN Headquarters building

Included in Building Infrastructures and Building Installations is the Headquarters building of IUCN. This consists of an original building and an extension.

### a) Original building

The original building was financed by donations received from the Swiss Confederation, the Canton of Vaud and the Commune of Gland. Although IUCN formally owns the Headquarters building, it enjoys a restricted use and cannot dispose of it or use it as collateral without the approval of the Swiss Government. If disposed of, the Swiss Government has the right to recuperate its initial outlay plus a percentage of the value added, if applicable. The cost of the building is included in fixed assets and the net book value is matched by a corresponding value of deferred income to recognise the restricted nature of the building. The deferred income is released over the estimated useful life of the building in line with the depreciation of the building.

In 2014, the Canton of Vaud provided a grant of CHF 600 towards the renovation of the original building. The grant will be released over the estimated useful life of the building renovation (20 years).

### b) Building extension

The building extension was financed by an interest free loan from the Swiss Government of CHF 20,000 payable in 50 equal yearly instalments of CHF 400, the first of which was paid in December 2010. In addition to the loan from the Swiss Government, IUCN received cash donations of CHF 4,707 and in-kind donations of CHF 1,815.

## 11 INTANGIBLE ASSETS

The intangible assets consist of an ERP system and portal applications.

### Movement in Intangible assets

	2024	2023
<b>Purchase value</b>		
Balance at 1 January	5,407	5,326
Additions	320	81
Disposals	(1,332)	-
<b>Balance at 31 December</b>	<b>4,395</b>	<b>5,407</b>
<b>Amortisation</b>		
Balance as of 1 January	(5,111)	(4,961)
Charge for the year	(136)	(150)
Disposals	1,332	
<b>Balance at 31 December</b>	<b>(3,915)</b>	<b>(5,111)</b>
<b>Net Book Value at 31 December</b>	<b>480</b>	<b>296</b>

## 12 | SHORT TERM FINANCIAL LIABILITIES

Accounts payable and accrued liabilities represent amounts owed to creditors and suppliers as at the end of the year.

	2024	2023
Accounts payable and supplier accruals	12,162	8,963
Year-end accruals for implementing partners	10,620	5,347
<b>Balance at 31 December</b>	<b>22,782</b>	<b>14,310</b>

## 13 | PENSION FUND OBLIGATIONS

IUCN operates different pension plans in different countries, each conforming to the legal regulations in the respective country. The main pension plan is in Switzerland and is a collective pension scheme with an independent organisation. For other locations they are primarily governmental pension schemes.

Economic benefit/economical obligation and pension benefit	Economic share of the entity		Contributions concerning the current period	Pension benefits expenses within staff costs	
	2024	2023		2024	2023
Pension institutions without surplus/deficit	-	-	7,106	7,106	5,998
Post employment benefits	-	-	-	387	233
<b>Total</b>	-	-	<b>7,106</b>	<b>7,493</b>	<b>6,231</b>

Pension funds without surplus/deficit represent fully funded organisational or government pensions schemes for which IUCN has no right/no obligation to any remaining surplus/deficit.

At the end of the year, and at the end of the previous year, there were no employer contribution reserves.

Pension benefits present amounts paid in the year to an organisational or government pension scheme in IUCN offices.

Post employment benefits are obligations for payments to be made either on termination or departure of employees in various IUCN offices according to local legislation.

For the collective pension scheme at Headquarters for Swiss employees, there is a surplus in coverage: 2024-113.4% (2023-109.2%).

At the 31<sup>st</sup> December, IUCN provisions represent IUCN obligations related to staff and other obligations.

	2024	2023
Staff leave and repatriation	2,842	2,200
Staff termination	2,260	1,536
Other provisions	1,402	829
<b>Balance at 31 December</b>	<b>6,504</b>	<b>4,565</b>

## 15 DEFERRED INCOME

Deferred income represents income received in advance of the period to which it relates.

	2024	2023
Deferred unrestricted income	299	3,373
Donations for construction of HQ building extension		
▪ Donations in cash	2,145	2,246
▪ Donations in kind	117	142
Donation in cash for renovation of original building	286	356
	<b>2,547</b>	<b>2,709</b>
Headquarters original building	5,550	5,859
Interest free government loan	3,563	4,572
<b>Total</b>	<b>11,960</b>	<b>16,513</b>

	2024	2023
<b>Short term</b>		
Deferred unrestricted income	299	3,373
Buildings		
▪ Original building	308	343
▪ Building extension	159	127
<b>Total buildings</b>	<b>467</b>	<b>470</b>
<b>Total Short term deferred income</b>	<b>766</b>	<b>3,843</b>
<b>Long term</b>		
▪ Original building	5,242	5,550
▪ Building extension	5,952	7,120
<b>Total long term deferred income</b>	<b>11,194</b>	<b>12,670</b>
<b>Total deferred income</b>	<b>11,960</b>	<b>16,513</b>

Donations received for the headquarters buildings (original and extension) are recorded as deferred income and recognised over the useful life of the corresponding purchased or donated assets (see Note 10, 2).

The deferred income on the government loan represents the difference between the fair value of the loan CHF 10,415 (2023 – CHF 9,807) and the outstanding cash value of the loan CHF 13,978 (2023 – CHF 14,379) (see Note 16). This difference represents the fair value of the interest saved on the interest free loan granted by the Swiss Government and is recognised over the period of the loan.

## 16 BUILDING EXTENSION LOAN

### Headquarters building extension loan

	2024	2023
Current	218	179
Non-current less than 5 years	910	758
Non-current more than 5 years	9,287	8,870
<b>Balance at 31 December</b>	<b>10,415</b>	<b>9,807</b>

The Swiss Government provided an interest free loan of CHF 20,000 to finance the headquarters building extension.

The loan is repayable in 50 annual instalments of CHF 400. The first instalment was paid in December 2010. The fair value of the loan is estimated at CHF 10,415 (2023 – CHF 9,807). The outstanding cash value of the loan has been discounted at a rate 1.75% (2023 – 2.25%) which represents the market interest rate for a 10 year loan based on current market conditions. The difference of CHF 3,563 (2023 – CHF 4,572) between the outstanding cash value and the fair value of the loan is the benefit derived from the interest-free loan and is recorded as deferred income (see Note 15).

The value of the interest that would have been paid on an equivalent commercial loan of 1.75% is estimated at CHF 245 (2023 – CHF 324). This has been recorded in the income and expenditure statement under Interest income to recognise the benefit of the interest free loan and under financial charges to recognise the interest that would have been paid.

## 17 DESIGNATED RESERVES

The following allocations and appropriations were made to designated reserves:

	2024		2023	
	Allocations	Appropriations	Allocations	Appropriations
Regional conservation fora	-	(697)	265	-
Congress	250	-	250	-
Commission operating funds	79	-	187	-
External review	-	(56)	-	(10)
IUCN 20-year strategic vision	-	(80)	-	(224)
Geo-political risk mitigation	2,000	-	-	-
<b>Total</b>	<b>2,329</b>	<b>(833)</b>	<b>702</b>	<b>(234)</b>
<b>Net Total Allocations/(Appropriations)</b>	<b>1,496</b>		<b>468</b>	

## 18 | OTHER OPERATING INCOME

Other operating income shown under the Statement of Operations comprises of:

	2024	2023
Rental income	960	930
Ramsar Convention Secretariat service fee	536	540
In-kind staff contributions other than Framework staff in kind	1,157	727
Recognition of deferred income of donations for IUCN buildings	470	471
Patrons of Nature	623	600
Other miscellaneous external income	1,490	1,562
<b>Total</b>	<b>5,236</b>	<b>4,830</b>

## 19 | AUDIT FEE

The following fees were paid to the auditors of IUCN's financial statements.

	2024	2023
Consolidated financial statement audit	241	210
Donor reporting audits	130	23

The consolidated financial statement audit fee includes CHF 30 for auditing the Swiss FER transition in 2024 (2023 nil).

## 20 | ADMINISTRATIVE AND FUNDRAISING EXPENDITURES

IUCN presents its income statement by nature of expenses.

In calculating expenditure by function for administrative expenses it includes costs globally for Oversight, Legal Counsel, Governance, Finance, Human Resources, Information Systems, Procurement and Administration units. The administrative services expenses are net of any staff time and other overhead recoveries for the units. Fundraising expenses include the cost of the Strategic Partnership and Business Engagement units net of cost recovered.

	2024	2023
Administrative expenses	17,027	15,804
Fundraising expenses	1,635	1,619



## 21 REMUNERATION OF EXECUTIVE MANAGEMENT

	2024	2023
Council Members	-	-
Executive Board at IUCN Headquarters	1,924	1,817

In 2024, the remuneration of incoming/outgoing members of the Executive Board with overlap are included.

## 22 RELATED PARTIES

### 1. Identity of related parties

#### a) The Commissions

The Commissions of IUCN are networks of expert volunteers entrusted to develop and advance the institutional knowledge and experience and objectives of IUCN. The Commissions are established by Congress which determines their mandate.

#### b) The National and Regional Committees

National and Regional Committees are groupings of Members of IUCN from specific states or regions. Their role is to facilitate cooperation among Members and to coordinate the participation of Members in the programme and governance of IUCN.

#### c) The Convention on Wetlands of International Importance (Ramsar)

Ramsar is hosted by the IUCN Secretariat and operates under its legal personality. It is headed by a Secretary General with sole responsibility for the administration of the convention funds and for all administrative matters, with the exception of those requiring the exercise of legal personality. IUCN provides services to the Ramsar Secretariat in terms of financial and budgetary management, office facilities, human resources management and information technology.

#### d) TRAFFIC International

TRAFFIC International is a charity registered in the United Kingdom. IUCN is a founder member and sits on the Board. The IUCN Secretariat hosts TRAFFIC operations in its offices in Cameroon, Thailand and South Africa where they operate under the legal personality of IUCN.

#### e) International Union for Conservation of Nature and Natural Resources – US

The International Union for Conservation of Nature and Natural Resources – US is a US registered charity whose main purpose is to raise funds for conservation to be spent in partnership with IUCN and its Members.

## 2. Transactions with related parties

	2024	2023
Accounts receivables and other receivables from other related parties	498	274
Accounts payable from other related parties	108	-
Income from other related parties	5,628	2,237
Expenditures to other related parties	1,558	1,617

## 3. Summary of legally controlled entities

Company	Year-end closing	Currency	Capital	Share of capital	
				2024	2023
The International Union for the Conservation of Nature and Natural Resources, Registered Trustees, (WASAA Trust Fund, Nairobi)	31.12	KES	235,632	100%	100%
UICN, Bureau de Représentation auprès de l'Union Européenne asbl	31.12	EUR	979	100%	100%
Associação UICN	31.12	BLR	(262)	20%	20%
IUCN UK (A Company Limited by Guarantee)	31.12	GBP	67	NA	NA
IUCN Maldives	31.12	MVR	-	100%	100%
IUCN PNG "Mangrove Rehabilitation and Management Project Association"	dormant				

## 23 | OPERATING LEASES

At 31 December 2024, IUCN has future minimum operating lease commitments expiring in one to five years:

	2024	2023
Office rental	3,395	3,235
Office equipment	47	40



## 24 | BANK GUARANTEES

The following are the IUCN bank guarantees in place at 31 December 2024, (2023 – CHF 718) in favour of IUCN donors:

Country	Currency	Amount	Amount in CHF
Saudi Arabia	SAR	2,348	564
Rwanda	RWF	5,222	3
<b>Total</b>			<b>567</b>

Cash for an equivalent amount is pledged at corresponding banks.



## 25 | SUBSEQUENT EVENTS

There were no events subsequent to 31 December 2024 and up to May 9<sup>th</sup>, 2025, the date of the audit opinion, that would have a material impact on the financial statements.

## ANNEX A CORE FUNDS UNDER FRAMEWORK AGREEMENTS

Report Currency: CHF ('000)

	2024	2024	2023	2023
	Secretariat expenditure unrestricted	Framework unrestricted & in kind	Secretariat expenditure unrestricted	Total Framework unrestricted & in kind
Asia Region	6,945	507	6,071	518
Eastern and Southern Africa Region	8,128	306	6,782	276
Eastern Europe and Central Asia Region	679	102	521	60
Europe Regional Office	1,687	360	1,485	-
Mediterranean Cooperation Centre	1,713	139	1,389	121
Mexico, Central America and the Caribbean Region	6,106	300	5,333	248
North America Region	1,410	348	1,062	-
Oceania Region	1,244	166	1,163	96
South America Region	1,251	195	1,230	144
West Asia Region	2,593	182	1,908	123
West and Central Africa Region	4,381	300	3,507	227
<b>Sub Total Regional Components</b>	<b>36,137</b>	<b>2,905</b>	<b>30,451</b>	<b>1,813</b>
Global Programme Operations Unit	1,914	290	1,765	-
Monitoring Evaluation and Learning	341	-	135	55
Nature-based Solutions (NbS) Coordination Hub	483	280	251	250
<b>Sub Total Programme &amp; Finance Support to Centres</b>	<b>2,738</b>	<b>570</b>	<b>2,151</b>	<b>305</b>
Centre for Economy and Finance – Directorate	-	-	211	196
Finance for Nature Unit	-	-	355	362
<b>Sub Total Centre for Economy and Finance</b>	<b>-</b>	<b>-</b>	<b>566</b>	<b>558</b>
Centre for Policy and Law	1,535	450	1,529	450
<b>Sub Total Centre for Policy and Law</b>	<b>1,535</b>	<b>450</b>	<b>1,529</b>	<b>450</b>
Centre for Societal Transformation– Directorate	397	315	279	196
Human rights in conservation	1,088	-	1,025	-
Food and agriculture systems	1,062	221	756	200
Climate Change and Energy Transition	1,329	25	971	-
Cities, Culture and Youth	363	-	-	-
<b>Sub Total Centre for Societal Transformation</b>	<b>4,269</b>	<b>561</b>	<b>3,031</b>	<b>396</b>
Conservation Action Centre– Directorate	374	210	284	196
Protected and conserved areas	2,805	25	2,014	-
Ocean	1,700	44	1,339	9
Forest and grassland	659	25	802	-
Species conservation action	1,619	25	1,559	-
Water and land	861	-	670	-
World heritage	1,050	210	1,169	200
<b>Sub Total Conservation Action Centre</b>	<b>9,068</b>	<b>539</b>	<b>7,837</b>	<b>405</b>
Science and Knowledge Centre – Directorate	311	310	289	296
Science	933	356	888	235
Biodiversity assessment and knowledge	2,419	210	1,908	-
Conservation management and assurance	230	25	250	-
Knowledge management and library	1,023	335	1,107	400
IUCN Academy	325	-	510	-
Economy and Finance	831	221	920	200
Business and nature	953	210	793	-
<b>Sub Total Science and Knowledge Centre</b>	<b>7,025</b>	<b>1,667</b>	<b>6,665</b>	<b>1,131</b>

	2024	2024	2023	2023
	Secretariat expenditure unrestricted	Framework unrestricted & in kind	Secretariat expenditure unrestricted	Total Framework unrestricted & in kind
Commission on Ecosystem Management	245	-	178	116
Commission on Education and Communication	180	-	264	116
Commission on Environment, Economics and Social Policy	155	-	172	116
Species Survival Commission	266	-	253	130
World Commission on Environmental Law	218	-	164	122
World Commission on Protected Areas	283	-	221	121
<b>Sub Total Commissions</b>	<b>1,347</b>	<b>-</b>	<b>1,252</b>	<b>721</b>
Director General	2,384	983	2,616	100
IUCN 20-year Strategic Vision	170	-	220	-
Oversight Unit	287	178	291	--
<b>Sub Total Directorate</b>	<b>2,841</b>	<b>1,161</b>	<b>3,127</b>	<b>100</b>
Convenings	1,099	-	681	-
Governance	622	-	729	-
Membership and Commission Support	1,386	-	1,498	-
<b>Sub Total Membership &amp; Event Support</b>	<b>3,107</b>	<b>-</b>	<b>2,908</b>	<b>-</b>
Business Engagement Unit	423	423	270	300
Global Communications	1,349	678	1,083	716
Global Information Systems	4,017	380	3,759	100
Human Resources Management Group	1,495	150	1,430	-
Institutional Performance Management & Evaluation Unit	1,001	900	904	900
Legal Adviser Office	832	288	781	135
Strategic Partnerships	1,145	1,133	1,352	1,381
Multilateral finance unit	1,099	-	856	-
<b>Sub Total Corporate Support to Programmes</b>	<b>11,361</b>	<b>3,952</b>	<b>10,435</b>	<b>3,532</b>
Global Finance Group	2,326	406	2,158	588
General Services Unit	3,196	264	3,068	-
<b>Sub Total Finance and Administrative Support Units</b>	<b>5,522</b>	<b>670</b>	<b>5,226</b>	<b>588</b>
Other operating expenditure	959	99	961	440
<b>Total Operating Expenditure &amp; allocations</b>	<b>85,909</b>	<b>12,574</b>	<b>76,139</b>	<b>10,439</b>
<b>Allocations to Projects</b>		<b>2024</b>		<b>2023</b>
Innovation projects	-	89		2,921
Programmatic restricted funding	-	1,332		1,247
Strengthening regional performance management capacity	-	500		500
<b>Total Allocation to projects</b>		<b>1,921</b>		<b>4,668</b>
<b>Total Allocations</b>		<b>14,495</b>		<b>15,107</b>
<b>Reconciliation of Framework Income to the Financial Statements</b>		<b>2024</b>		<b>2023</b>
<b>Overall Total allocations as above</b>		<b>14,495</b>		<b>15,107</b>
Realised foreign exchange losses on cash contributions		49		21
<b>Total Funding Framework Agreements</b>		<b>14,544</b>		<b>15,128</b>

## ANNEX A CORE FUNDS UNDER FRAMEWORK AGREEMENTS

Report Currency: CHF ('000)

Framework Agreement Partners	2024			2023		
	Framework cash contribution	Framework in-kind contribution	TOTAL	Framework cash contribution	Framework in-kind contribution	TOTAL
Denmark - Ministry of Foreign Affairs	2,664	-	2,664	2,926	186	3,112
Finland - Ministry for Foreign Affairs	687	-	687	741	-	741
France - Agence française de développement (AFD), Ministère de l'Europe et des Affaires étrangères (MEAE), Ministère de la Transition écologique, de la Biodiversité, de la Forêt, de la Mer et de la Pêche (MTEBFMP), Ministère des Outre-mer (MOM), Ministère de l'Agriculture et de la Souveraineté alimentaire (MASA)	392	782	1,174	543	757	1,300
Korea - Ministry of Environment (MOE)	500	293	793	542	199	741
Luxembourg - Ministry of Environment, Climate and Biodiversity of the Grand Duchy of Luxembourg	468	-	468	521	-	521
Norway - Norwegian Agency for Development Cooperation (NORAD)	1,970	-	1,970	1,704	-	1,704
Sweden - Swedish International Development Cooperation Agency (SIDA)	4,257	-	4,257	4,296	-	4,296
Switzerland - Swiss Agency for Development and Cooperation (SDC)	2,000	-	2,000	2,124	-	2,124
United States Department of State	531	-	531	589	-	589
<b>Total Funding Framework Agreements</b>	<b>13,469</b>	<b>1,075</b>	<b>14,544</b>	<b>13,986</b>	<b>1,142</b>	<b>15,128</b>