

Independent auditor's report

To the management of
**IUCN, International Union for Conservation
of Nature and Natural Resources, Gland (Switzerland)**

Report on the financial statements

We have audited the accompanying financial statements ("the financial statements") of the project "Save Our Species Development Grant Facility", project DGF 106310-01 for the period from January 1, 2010 to December 31, 2011.

Management's responsibility for the financial statements

Management is responsible for the preparation of the financial statements in accordance with Swiss law and the relevant terms of agreement for the treatment of the funds, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

The Association's policy is to prepare the accompanying financial statements on a cash receipts and disbursements basis. On this basis revenue is recognized when received rather than when earned and expenses are recognized when paid rather than when incurred.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Swiss Auditing Standards and International Accounting Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

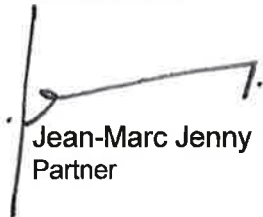
An audit involves performing procedures to obtain audit evidence about the amounts in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

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

Opinion

In our opinion, the financial statements of the project "Save Our Species Development Grant Facility", project DGF 106310-01 for the period from January 1, 2010 to December 31, 2011 are prepared, in all material respects, in accordance with Swiss Law and the cash receipts and disbursements basis of accounting. Furthermore, the applicable laws, regulations and the relevant terms of funding agreements for the treatment of the funds have been adhered to.

Deloitte SA



Jean-Marc Jenny
Partner



Lesley Griffiths
Senior Manager

Geneva, April 11, 2013
JMJ/LGR/ahe

Attached : Financial statements of project Save Our Species DGF 106310-01 for the period from
January 1, 2010 to December 31, 2011



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IUCN Ref. 86100-000
31.01.2012

Save Our Species
DGF Grant No. 106310-01
Biannual Sources of uses of Funds
for the period ending 31.12.2011

	Budget	Actual to 31.12.2010	Actual 01.01.2011 - 30.06.2011	Cummulative to 30.06.2011	Planned to 31.12.2011	Actual to 31.12.2011	Balance 31.12.2011
Sources of Funds							
GEF Grant							
WB DGF Grant	1,000,000.00	1,000,000.00		1,000,000.00	442,484.17	442,484.17	
FFEM Grant							
Cummulative Interest Earned						1,449.57	1,449.57
Private Sector							
Total-		1,000,000.00		1,000,000.00	442,484.17	443,933.74	1,449.57
Less:							
Uses of Funds							
1 Threatened Species Program							
a Threatened Species Grants	862,688.67	256,640.15	185,132.60	441,772.75	420,915.92	414,059.00	6,856.92
b. Rapid Action Grants	25,000.00	15,852.03	3,934.85	19,786.88	5,213.12	-2,500.00	2,713.12
2 a Species Action Strategies							
b Monitoring & Red List updates							
3 Fundraising & Communications							
a Fundraising	3,721.71	3,359.56	362.15	3,721.71	0.00		0.00
b Communications	8,589.62	10,178.43	1,588.81	8,589.62	0.00		0.00
Sub total	900,000.00	286,030.17	187,840.80	473,870.96	426,129.04	416,559.00	9,570.04
4 Secretariat Costs	100,000.00	43,316.30	40,328.57	83,644.87	16,355.13	27,425.60	11,070.47
Total-		329,346.46	228,169.37	557,515.83	442,484.17	443,984.60	50.86
Sources less Uses	1,000,000.00	670,653.54		442,484.17		50.86	

Dr J.C. Vié - Deputy Head Species Programme

L Hempel - Head Budget and Financial Planning



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Report 1-C

Save Our Species
IUCN Ref. 86100-000
31.01.2012


DGF Grant No. 106310-01
As of 31.12.2011

1	Opening balance as of July 1, 2011, 2011/ i	442,484.17
2	Add: Cumulative unexplained discrepancy /ii	0
2.5	Add: Interest earned during the grant period	1,449.57
3	DGF funds received (vi) during the reporting period	0
	WB DFG funds received (vi) during the quarter	n/a
	FFEM funds received (vi) during the quarter	n/a
4	Less: Refund to IBRD from Fund Account during the period	n/a
	Refund to GEF from Fund Account during the period	n/a
	Refund to WB DGF from Fund Account during the period	n/a
	Refund to FFEM from Fund Account during the period	n/a
4a	Less: Reimbursement to IUCN from Fund Account during the period for SOS expenses / vii	n/a
5	Less: Transfers to external grantees during reporting period /viii	- 416,559.00
	less IUCN operating expenses during reporting period	- 27,425.60
6	Fund Account closing balance as of December 31, 2011 / iii	- 50.86
7	Less: Amount due to IUCN for operating expenses	-
8	Less: Grants Payable/ viii	-
9	Outstanding donor advance	-
10	Less: Projected Expenses for the next six months	-
11	Balance needed to meet contractual commitments for the following three months	-

Signed:



Dr. J.C. Vié - Deputy Head Species Programme



L. Hempel - Head Budget and Financial Planning