

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 106311-01 for the period from January 1, 2011 to July 31, 2012.

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 106311-01 for the period from January 1, 2011 to July 31, 2012 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 106311-01 for the period from January 1, 2011 to July 31, 2012



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REPORT 1-A1

International Union for Conservation of Nature
Save Our Species
DGF Grant No. 106311.01
Final financial report
for the Period 01-Jan-2011 to 31-Jul-2012

IUCN Ref. 86100-100 / AVCH-00149
31.08.2012

	BUDGET	Actual			Planned / Committed		Variance	
		01.01.2011-30.06.2011	01.07.2011-31.07.2012	Cumulative to 31.07.2012	Current 01.07.2011 - 31.07.2012	Cumulative to 31.07.2012	Planned 01.07.2011 - 31.07.2011	Actual 01.07.2011 - 31.07.2012
Sources of Funds								
GEF Grant								
WB DGF Grant	1,000,000.00	1,000,000.00		1,000,000.00		1,000,000.00		
FFEM Grant								
Interest Earned			751.86	751.86		751.86		
Private Sector								
Total	1,000,000.00	1,000,000.00	751.86	1,000,751.86		1,000,751.86		
Less:								
Uses of Funds								
1 Threatened Species Program	719,200.00		715,950.20	715,950.20	719,200.00	719,200.00	0.00	3,349.80
a Threatened Species Grants			715,950.20	715,950.20	719,200.00	719,200.00	0.00	3,349.80
b Rapid Action Grants								
2 Action Strategies & Monitoring	20,800.00		22,103.90	22,103.90	20,800.00	20,800.00	0.00	1,303.90
a Species Action Strategies	20,800.00		22,103.90	22,103.90	20,800.00	20,800.00	0.00	1,303.90
b Monitoring & Red List updates								
3 Funding & Communications	75,000.00	66,545.52	9,329.73	75,875.25	8,454.48	75,000.00	0.00	875.25
a Fundraising								
b Communications	75,000.00	66,545.52	9,329.73	75,875.25	8,454.48	75,000.00	0.00	875.25
4 Secretariat Costs	180,000.00	77,142.17	104,490.88	181,633.03	102,857.83	180,000.00	0.00	1,633.03
a staff costs	100,000.00	77,142.17	24,372.37	101,514.54	22,857.83	100,000.00	0.00	1,514.54
b IUCN operation costs	80,000.00		80,118.50	80,118.50	80,000.00	80,000.00	0.00	118.50
5 Participation in Governing Boards	5,000.00		5,297.22	5,297.22	5,000.00	5,000.00	0.00	297.22
Total-	1,000,000.00	143,687.69	857,071.92	1,000,759.81	856,312.31	1,000,000.00	0.00	759.81
Sources less Uses	1,000,000.00	856,312.31	(856,320.06)	(7.75)	856,312.31	751.86		N/A

Note /i: The great majority of invoices are charged in their entirety to one source of funding. As a consequence, although the planned variance is 0, in reality it was difficult to match exactly the actual expenditure with the budgeted amounts in each line (planned). In any case the individual variances are never more than 6.5% of the respective budget lines.

ii: The total variance consists of the 751.86\$ of interest earned during the period of the grant, all of which was spent, and an overexpenditure of 7.75\$.

Signed 31.08.2012

Dr. J.C. Voh - Deputy Director Species Programme

L. Hempel - Head Budget and Financial Planning



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Report 1-C

Save Our Species
IUCN Ref. 86100-100 / AVCH-00149

DGF Grant No. 106311-01
As of 31.07.2012
In USD

1 Opening balance as of 30.06.2011 / i	856,312.31
2 Add: Cumulative unexplained discrepancy /ii	-
2.5 Add: Interest earned during the quarter	751.86
3 DGF funds received (vi) during the quarter	-
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 quarter/ viii	737,954.11
less IUCN operating expenses during reporting period	119,117.82
6 Fund Account closing balance as of July 31st, 2012	(7.75)
7 Less: Amount due to IUCN for operating expenses	-
8 Less: Grants Payable/ viii	-
9 Outstanding donor advance	n/a
10 Less: Projected Expenses for the next six months	-
11 Balance needed to meet contractual commitments for the following six months	n/a

Signed 31.08.2012:



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



L. Hempel - Head Budget and Financial Planning