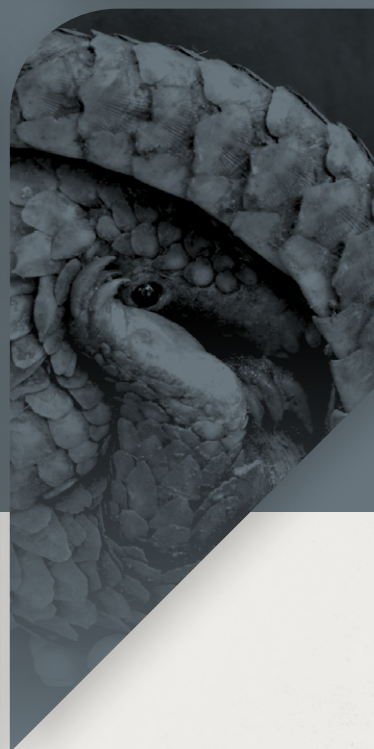




GLOBAL INITIATIVE

AGAINST TRANSNATIONAL
ORGANIZED CRIME



ANNUAL REPORT

2024

ABOUT THE GLOBAL INITIATIVE AGAINST TRANSNATIONAL ORGANIZED CRIME

The Global Initiative Against Transnational Organized Crime is a civil society organization founded in 2013 as a platform to promote innovative approaches to tackling organized crime. Its global network comprises experts in law enforcement, governance and development practitioners who are dedicated to seeking innovative strategies and responses to organized crime.

Its mission statement is to enhance analysis of, encourage action against and support resilience to organized crime in order to reduce its negative impact on people, the environment, businesses and states.

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MESSAGE FROM THE CHAIR OF THE BOARD

Global governance is under stress. It is hard to mobilize sufficient consensus, resources and cooperation on transnational challenges, such as organized crime. Yet the problems are not going away. This creates space, even a necessity, for new coalitions and hybrid partnerships. The GI-TOC is a good example.

When I was working in New York in 2011 as the Transnational Crime Expert for the United Nations Police Division, I remember well the early conversations about the need for new networks and approaches for dealing with a threat that was morphing in all directions. That is why around two dozen concerned practitioners – mostly with a law enforcement background – came together to form the Global Initiative Against Transnational Organized Crime.

Having been at the creation, it is both an honour and an inspiration to be asked, more than a decade later, to chair the Board of the GI-TOC. Having been a Board member for several years, it is amazing to see how the organization has grown so quickly in such a short period of time – from a few offices into a truly global initiative. Furthermore, our network of experts has grown tenfold in 10 years, providing us with an unparalleled pool of knowledge, a community of action and a robust system of governance.

This annual report provides a succinct overview of the diverse range of activities that the GI-TOC carries out on a truly global scale. It also shows how the organization is meeting, and in many cases surpassing, the objectives that it set for itself in the medium-term strategy (2024–26). Indeed, members of the Board are deeply grateful for the ambitious and dedicated staff who drive the organization.

I would like to pay tribute to the leadership and stewardship of my predecessor, the first Chair of the Board of the GI-TOC, Sarah Cliffe, who oversaw the transformation from an idea drafted on the back of a napkin at a diner in New York to a fully-fledged quasi-international organization. I look forward to drawing on Sarah's knowledge and experience in her new capacity as Chair emeritus. The members of the Board join me in our sincere gratitude to Sarah for continuing to serve.

Although the world has changed considerably since the creation of the GI-TOC, the organization has stayed true to its original mandate. As the founding members concluded in 2012, there is a dire need for more information and analysis on organized crime (of the quality of the Global Organized Crime Index), more strategic approaches at all levels of governance, more effective use of existing tools and instruments, and greater cooperation, not least in law enforcement. These are the objectives that the Board will continue to pursue in providing strategic direction for the organization.

Although the world has changed considerably since the creation of the GI-TOC, the organization has stayed true to its original mandate.

While there will always be a focus on data and trends, we will not lose sight of the people – brave civil society activists, crime victims, Network members and, of course, our staff.

Our hope is that the work showcased in this annual report will inspire a critical mass of national governments as well as regional and international organizations to harmonize policies in this direction so that together we can reduce the harms caused by organized crime and create safer communities.



A handwritten signature in black ink that reads "Gwen Boniface".

Gwen Boniface

CHAIR OF THE GLOBAL BOARD,
GLOBAL INITIATIVE AGAINST TRANSNATIONAL ORGANIZED CRIME



DIRECTOR'S MESSAGE

Dear reader,

Welcome to the annual report of the Global Initiative Against Transnational Organized Crime (GI-TOC).

The year 2024 was one of dramatic growth for the GI-TOC. We almost doubled the number of field presence by opening observatories in the Amazon Basin, the Andean region, Central America, Europe and Haiti, as well as establishing strategic platforms in North America and the Pacific. The number of staff grew by almost 25 per cent, increasing from around 100 to over 130. Our Global Network of Experts surpassed 750 members, with considerable growth in Africa, Oceania, Latin America and the Caribbean.

We are widening and deepening our engagement with regional and intergovernmental organizations (such as the European Union), and expanding our network of academic partner institutions into a truly global network.

We have provided a record level of assistance to brave civil society actors who are on the front lines of pushing back against organized crime and strengthening resilience in communities endangered by illicit economies. In 2024, the Resilience Fund supported 117 grantees in 44 countries.

We produced a number of publications that exceeds the target set in the mid-term strategy by the first half of the year, as well as podcasts and videos, and recorded impressive statistics on the number of people downloading our publications and following our work on social media. We are increasingly cited in the media as a trusted and expert source on illicit economies. And I know from first-hand experience that our reports are finding their way onto the desks of senior officials.

With a higher profile come greater risks – to safety and security, to our reputation, to political attacks from critics, and the financial risks of managing a growing organization in a tough environment.

But a higher profile also means increased opportunities to be engaged in relevant debates, such as the process of negotiating the UN Convention against Cybercrime, which we have followed closely, or the work of the Eastern and Southern Africa Commission on Drugs, of which we are the secretariat. Increased resources and greater prominence also give us the chance to widen our geographical coverage and reach, and to delve deeper into important thematic areas, including urban security, extractives and the impact of organized crime on human rights.

Growth and innovation go hand in hand. Since criminal actors and markets are quick to adapt, we need to think ahead and take smart approaches. A good example is our ECO-SOLVE project, which uses data and technology to disrupt environmental crimes, particularly illegal wildlife trade online. Furthermore, we need to apply strategic anticipation to possible pernicious trajectories. That is why we are taking a closer look at the future of crime, including by publishing an important report on the topic and establishing a foresight group.

In addition to sharpening the focus on illicit economies around the world – particularly through our flagship Global Organized Crime Index – we have positioned ourselves as a thought leader on how to more effectively prevent and counteract organized crime.

In addition to sharpening the focus on illicit economies around the world – particularly through our flagship Global Organized Crime Index – we have positioned ourselves as a thought leader on how to more effectively prevent and counteract organized crime. In that respect, the ‘Intersections’ report – which puts forward ways of shaping a global strategy against transnational organized crime – which was launched this year, should be considered a key resource and inspiration for identifying the building blocks of a global strategy.

New ideas, approaches and political impulses are urgently needed because the situation is getting worse. Crime-related violence in Haiti and Ecuador was in the headlines this year. The problem is more hidden, but arguably more dangerous, as a tool of statecraft as regimes instrumentalize organized crime to infiltrate and destabilize enemies. Organized crime is also tapping into all available types of innovation and technology, from cryptocurrencies and increasingly sophisticated fraud schemes to the growing use of drones and the development of new synthetic drugs.

Unfortunately, international consensus to deal with this problem is lacking. A positive signal was the UN General Assembly’s decision to declare 15 November the International Day for the Prevention of and Fight against All Forms of Transnational Organized Crime. But even greater attention and political will are needed. A golden opportunity will come with the 25th anniversary of the UN Convention against Transnational Organized Crime in 2025. In the Silver Jubilee year of the world’s only global crime-fighting instrument, we intend to underline the importance of the convention, constructively highlight its shortcomings and push for more effective implementation, including by increasing the participation of civil society.

We hope that this new-look annual report will provide you with a concise and interesting overview of the GI-TOC’s activities, and a greater appreciation for what a dedicated network of experts, top-class staff and a wide range of GI-TOC-supported civil society activists are doing in their own small way to tackle a big problem.



A handwritten signature in black ink, consisting of stylized, flowing letters that appear to read 'MS' followed by a surname.

Mark Shaw

DIRECTOR, GLOBAL INITIATIVE AGAINST TRANSNATIONAL ORGANIZED CRIME

WHERE WE ARE



HQ

- 1 Global Headquarters
– Geneva, Switzerland



PLATFORMS

- 2 North America Strategic Platform on Organized Crime
- 3 Strategic Platform on Illicit Economies in the Pacific



OBSERVATORIES

- 4 Observatory of Illicit Economies in South Eastern Europe
- 5 Observatory of Illicit Economies in Central America
- 6 Observatory of Organized Crime in the Andean Region
- 7 Observatory of Violence and Resilience in Haiti
- 8 Observatory of Illicit Economies in Guinea-Bissau
- 9 Observatory of Illicit Economies in the Amazon Basin
- 10 Observatory of Organized Crime in Europe
- 11 Observatory of Illicit Economies in West Africa
- 12 South Africa Organized Crime Observatory
- 13 Observatory of Illicit Markets and the Conflict in Ukraine
- 14 Observatory of Illicit Economies in North Africa and the Sahel
- 15 Civil Society Observatory of Organized Crime and Violence in Central Africa
- 16 Observatory of Illicit Economies in East and Southern Africa
- 17 Observatory of Illicit Economies in Central and South Asia
- 18 Observatory of Illicit Economies in Asia-Pacific

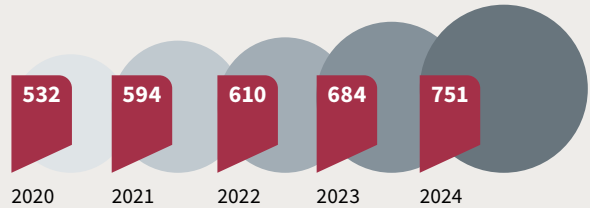


NUMBERS AT A GLANCE

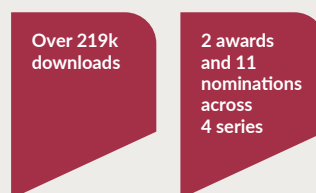
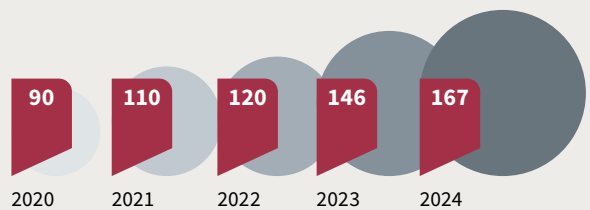
THE TEAM



THE NETWORK



PUBLICATIONS AND MULTIMEDIA OUTREACH





WHAT WE DO

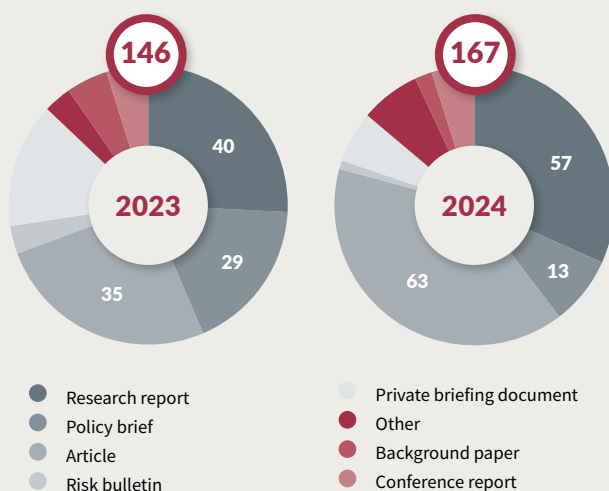
PUBLICATIONS, COMMUNICATIONS AND MULTIMEDIA

By maintaining high standards of content and form in our published analysis, the organization's published outputs play a core part in achieving our overall performance indicators. Two of the measurable activities under Strategic Objective 1 of the GI-TOC mid-term strategy 2024–2026 are to publish more than 90 high-quality publications every year and to increase the number of translated outputs. In 2024, the organization exceeded the first of these targets, with 167 publications – a 14% increase on the number of 2023 outputs. There are several factors behind the increase – among these, major programmes were coming to fruition or into existence, and we extended our analytical coverage to new regions in early 2024.

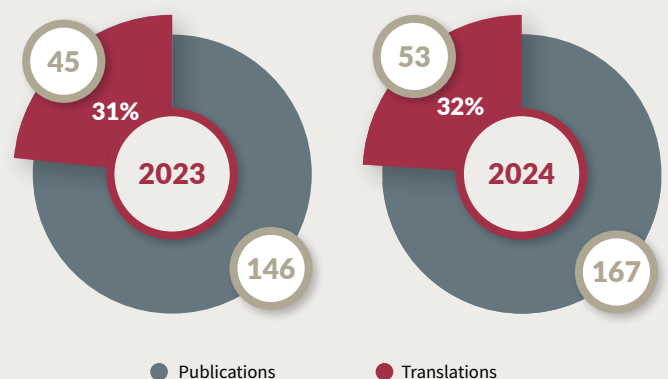
In 2023, we had increased the proportion of the publications produced in languages other than English, and this continued to grow in 2024. With a third of the GI-TOC's research outputs now delivered in more than one language, we are achieving greater geographic reach and multilingual engagement, thereby supporting the dissemination of the content of the observatories of illicit economies and civil society in Africa, Latin America and the Caribbean, Europe and Ukraine. We aim to consolidate the translated component of our material, especially as new observatories come online in non-anglophone regions.

The volume of publications and translated content may be steadily increasing, but activity is not a

TYPES OF PUBLICATIONS



TRANSLATIONS AS A PROPORTION OF PUBLICATIONS



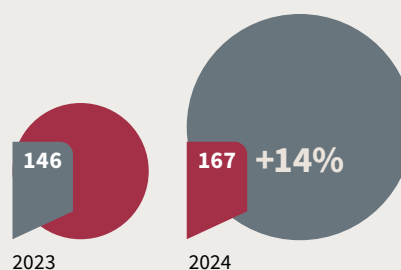
metric for success: we will continue to gauge their relative contribution to the programmatic impact and policy influence of the organization as a whole. In 2024, we identified certain operational areas to reinforce quality standards, and hone systems and processes to increase efficiencies and manage expenditure.

In 2024, steps were taken to improve the way that GI-TOC presents itself and the outputs that it produces. This included making more effective use of social media, an increase in the production of podcasts and videos, and a targeted use of webinars. Steps were also taken to widen contacts in the media to generate greater interest in GI-TOC reports.

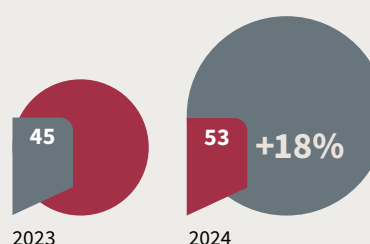
Moving forward, we plan to

- update the GI-TOC's website;
- increase content digitalization and seek accessible ways of packaging data and reports;
- make more effective use of data visualization tools;
- improve content management, including through marketing automation;
- enhance ways of measuring the impact and analytics of GI-TOC outputs;
- continue to grow our regular video output;
- exceed 13 000 subscribers on YouTube, and
- keep continuous growth on social media and consolidate our engagement across platforms.

INCREASE IN NUMBER OF PUBLICATIONS



INCREASE IN PROPORTION OF TRANSLATED PUBLICATIONS



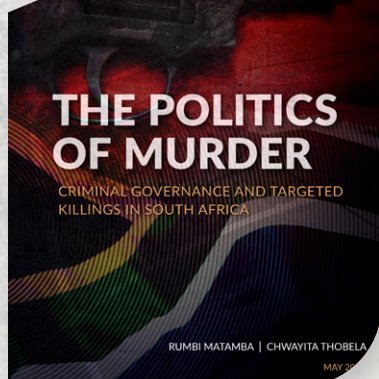
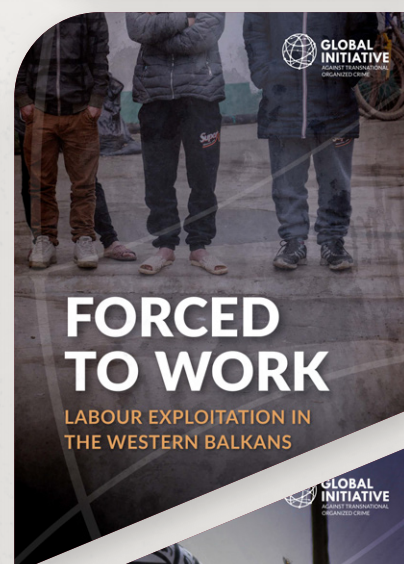
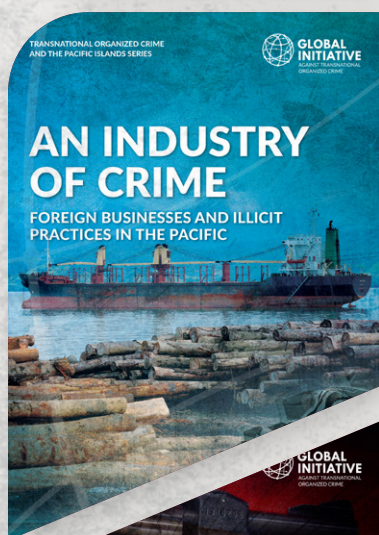
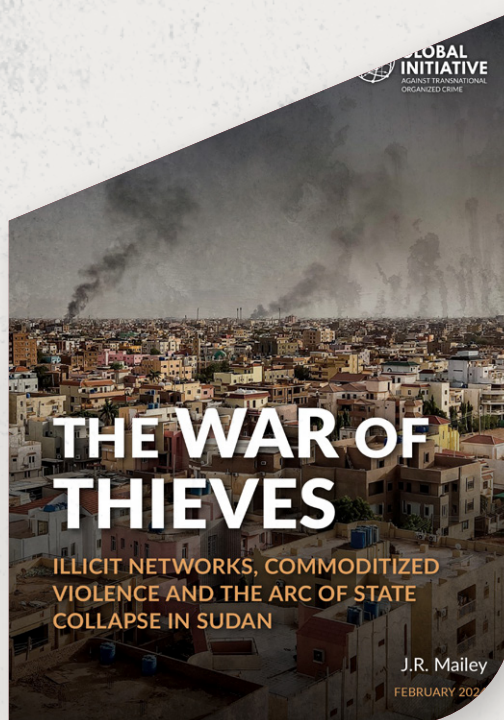
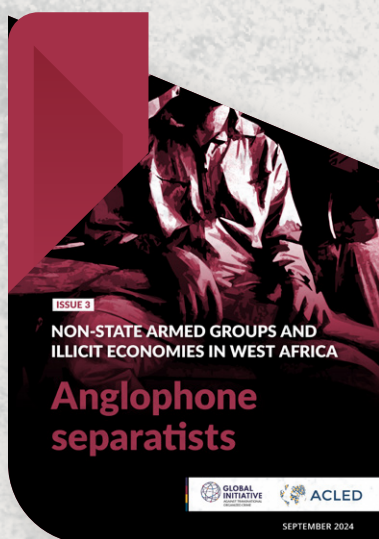
NUMBER OF TRANSLATED TARGET LANGUAGES

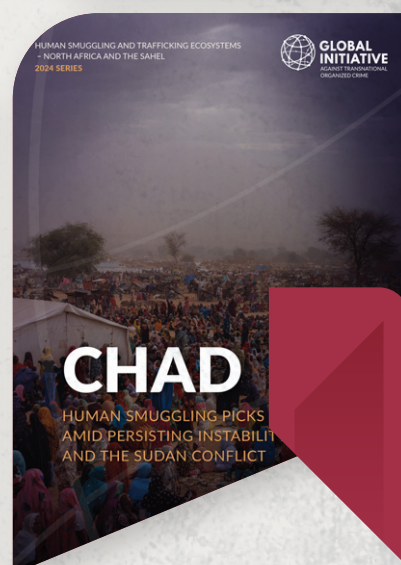
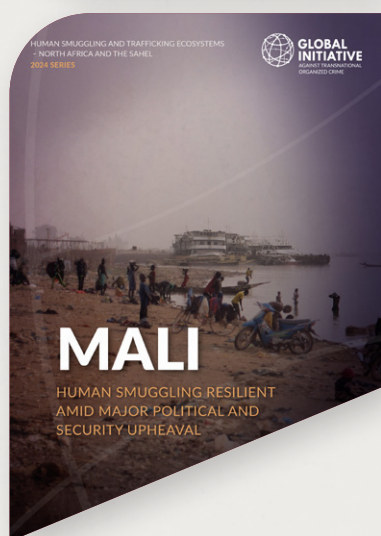
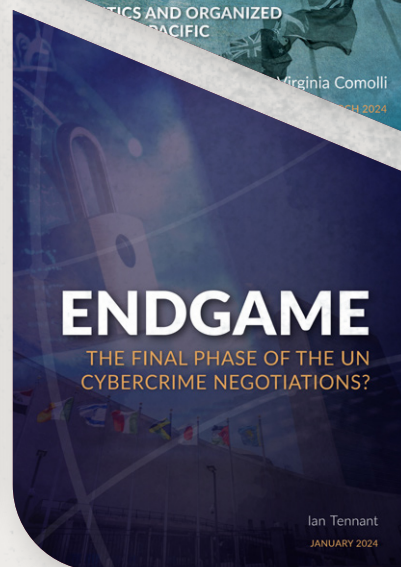
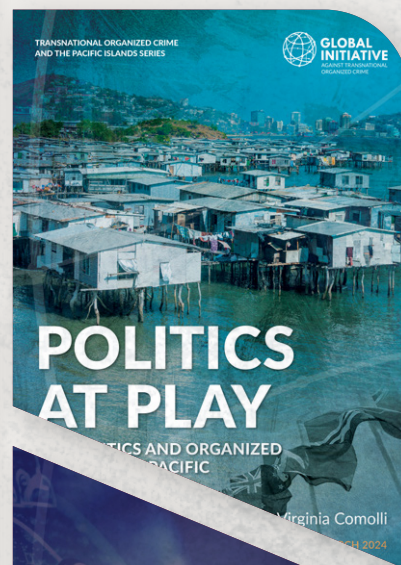
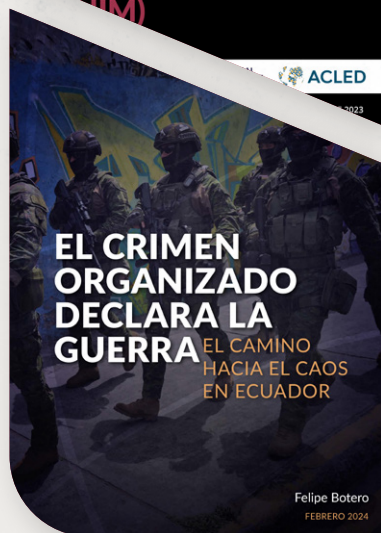


Access the repository of GI-TOC publications [here](#) and multimedia outputs [here](#).

2024 HIGHLIGHTS

- A dramatic increase in followers on social media – particularly nearly 12 500 new followers on LinkedIn.
- Publication of the report 'Intersections: Building blocks of a global strategy against organized crime'.
- 'Deep Dive: Exploring Organized Crime' was awarded the Best Deep Dive podcast at the Publisher Podcast Awards in London. 'The Index' and 'Deep Dive' received four nominations.
- We have now exceeded 12 000 subscribers on YouTube and amassed almost 500 000 video views.
- Increase in the number of podcasts and videos, including a series on state threats and the launch of the 'Underworlds' series.
- Raised the profile of ECO-SOLVE and the GI-TOC's work on environmental crime.
- Helped the Resilience Fund attract potential fellows and publicize its work.
- Marked the first-ever International Day for the Prevention of and Fight against All Forms of Transnational Organized Crime.
- Increased the amount of material produced in languages other than English.









GLOBAL ORGANIZED CRIME INDEX

In 2024, the Index team, alongside its efforts to disseminate the 2023 Index results, began to shift its focus to building the third edition of the Global Organized Crime Index. Drawing on lessons learned from previous iterations and the benefits of cross-organization cooperation, the Index team was expanded in 2024, with staff from GI-TOC observatories designated as regional coordinators to support the development of the tool.

In 2024, there were inquiries from and engagements with high-level stakeholders, such as the Head of Crime Analysis at the Swiss FedPol, the Sub-secretary of Guatemala's Strategic Intelligence,

and the Asia Pacific Office of the World Customs Organization, which led to a proposition for funding an assessment of criminal groups in the Asia-Pacific region, which is to be carried out by the Asia-Pacific observatory. Similarly, based off their interaction with the Global Organized Crime Index, the UK's FCDO has commissioned the GI-TOC to build upon the country assessments carried out as part of the 2025 Index for 13 to 16 countries in Latin America, which would later be annexed to FCDO's Serious and Organized Crime Joint Analysis. The Index was also established as a key performance indicator under Kosovo's State Strategy against Drugs 2024–2028.

2024 HIGHLIGHTS

The team:

- Concluded three rounds of expert scoring and review for 193 UN member states.
- Published 18 articles under the Index series. The series explores the Index's findings and their effects on policymaking, anti-organized crime measures and analyses from a thematic or regional perspective.
- Recorded 14 podcast episodes on a current topic, thematic area or country/region, linking the discussion to the 2023 Index results.
- Published three expert-commissioned methodology papers on measuring organized crime, including on measuring the scope and scale of the illicit drug, wildlife and arms trades.
- Circulated a monthly newsletter, providing updates and insights into upcoming products and engagements.

Read more of our Index-related analysis [here](#).



GLOBAL ENGAGEMENT

Multilateral engagement

The GI-TOC's multilateral engagement activities are aimed at energizing the global debate around transnational organized crime, and therefore to promote the sustainable translation and embedding of innovative and more effective

approaches into diverse multilateral, regional and national responses to organized crime. This falls under the GI-TOC's 2024–2026 strategy objective 4: 'Build coordinated, multi-stakeholder and inclusive networks of action and integrity, with global influence and reach'.

2024 HIGHLIGHTS

- In March, the General Assembly adopted a resolution marking 15 November the International Day for the Prevention of and Fight against All Forms of Transnational Organized Crime. The GI-TOC marked the day by launching a report on the future of organized crime. The GI-TOC also participated in events at the 67th Commission on Narcotic Drugs to highlight our latest research and activities connected to drug trafficking and policies.
 - In May, the GI-TOC was involved in a number of side events in the margins of the 33rd UN Commission on Crime Prevention and Criminal Justice.
 - Launched a series of publications and events on sanctions as a response to transnational organized crime, with a focus on Security Council sanctions.
 - In July, the GI-TOC convened a high-level side event with UN agencies and member states, including Austria, Japan and Colombia, at the High-Level Political Forum for Sustainable Development Goals. The GI-TOC also took part in the UNTOC Constructive Dialogues on firearms and technical assistance, international cooperation, and trafficking in persons and the smuggling of migrants.
 - In September, the GI-TOC attended the Summit for the Future contributing through statements and direct engagement with delegations.
 - In October, the GI-TOC participated at the 12th UNTOC Conference of Parties through side events and the launch of relevant publications.
- To support the development of more innovative approaches to transnational organized crime in these frameworks, the GI-TOC also:
- Updated its UN Security Council interactive tool.
 - Published three briefs on illicit economies and their impact on focus countries, including Afghanistan, Myanmar and Mali.
 - Briefed missions and UN agency staff on the situation in Haiti based on recent research.
 - Participated in and spoke at the civil society consultation to the Fourth Review Conference on the Programme of Action on Small Arms and Light Weapons in May.
 - Published regular updates on the cybercrime treaty negotiations, which were widely circulated and used by diplomats during the concluding session.
 - Attended the 56th session of the Human Rights Council.

Read more about our multilateral engagement [here](#).

Commissions

Eastern and Southern Africa Commission on Drugs

The Eastern and Southern Africa Commission on Drugs (ESACD) was formally launched in February 2023 to address the serious and multifaceted

problems of drugs in the region, under the leadership of former South African president H.E. Kgalema Motlanthe. The ESACD serves as a high-level regional advocacy body and working commission championing drug policy reform.

2024 HIGHLIGHTS

The ESACD:

- Hosted a high-level event on the sidelines of the 67th session of the Commission on Narcotic Drugs in Vienna in March. The event provided a formal introduction of the Commission to the wider drugs and UN community in Vienna.
- Presented its work at the European Commission's Crime Fighting Week in June.
- Organized a regional meeting in Maputo in August to support the development of policy and regulatory frameworks for the implementation of cannabis regulation in Eastern and Southern Africa.
- Convened its third high-level consultation meeting, in Zanzibar in September, to address a set of themes identified for attention in previous discussions of the Commission.
- Addressed the African Union Global Coalition Continental Consultation on Drug Supply Reduction in Antananarivo, in October.
- Funded a meeting of civil society and parliamentarians in Kenya to advocate for parliamentary adoption of a civil society-drafted bill on harm reduction.
- Supported research on the chemical composition of substances in South Africa and Kenya, and supported an analysis of overland heroin trafficking routes and actors in the region.
- Supported research on the gender aspect of the region's transnational drug trafficking marketplaces, with a special focus on the role of female traffickers and distributors.
- Co-organized a workshop on international and regional cooperation to fight organized crime and drug trafficking in East Africa, in Nairobi in December.

Read more about the ESACD's work [here](#).

Mesoamerican Working Group on Security and Democracy

This high-level initiative, led by former Costa Rican President Carlos Alvarado, aims to address the socio-economic roots of crime, reduce corruption and strengthen democratic institutions across Central America, particularly within the Mesoamerican Crime Corridor, which includes the northern part of South America, Central America and the southern part of Mexico.

Currently in its funding phase, the initiative seeks to conduct region-specific assessments and interventions using social and economic measures that promote community resilience and safeguard democratic values. Its objectives include the ongoing evaluation of regional violence and insecurity, and the development of concrete, sustainable action plans that respect democratic principles and citizens' rights.

Cybercrime

In 2024, the GI-TOC covered the negotiations for a new UN cybercrime treaty extensively. Ahead of the reconvened concluding session of the Ad Hoc Committee to Elaborate a Comprehensive

The proposed working group aims to be composed of former heads of state, influential figures, civil society leaders and specialists. Its proposal includes focused committees providing policy advice and a secretariat coordinated by the GI-TOC. The group also aims to stimulate discussions on reducing criminality, shifting policies in the Central American region toward human rights and sustainable development, and creating safer communities.

Short-term outputs include organizing high-level workshops and inaugural conferences, forming expert committees and securing public support. Medium-term goals involve developing policy prototypes, regional panel series, media campaigns and advocacy for legal reforms. This initiative aims to foster regional collaboration, enhance democratic institutions and implement innovative strategies to combat organized crime effectively.

International Convention on Countering the Use of Information and Communications Technologies for Criminal Purposes, the GI-TOC published material analyzing the status of the negotiations,

possible outcomes and the ramifications of such a treaty.

The GI-TOC attended the Ad Hoc Committee's concluding session in July and August, and published regular updates on the negotiations,

which were widely circulated and used by diplomats during the session. Following the meeting, the GI-TOC published further analysis on the unintended consequences of the treaty.

Read more about our work on cybercrime [here](#).

Academic engagement

The GI-TOC's focus on academic engagement bridges academia and policy, uniting global networks and supporting academics to engage with policy on illicit economies and transnational organized crime. We have expanded partnerships with leading universities worldwide, including Universidad de los Andes, the Central European University, the University of Milan, the University of Cape Town, the London School of Economics,

the University of Groningen, the University of Hong Kong, the Munk School of Global Affairs and Public Policy at the University of Toronto, the International Anti-Corruption Academy and Tufts University. Additionally, we have strengthened collaborations with international organizations such as the International Society for the Study of Drug Policy, the American Society of Criminology and the European Society of Criminology.

2024 HIGHLIGHTS

The academic engagement team:

- Delivered a pioneering global summer school on illicit trade organized in partnership with the University of Groningen and hosted by the University of Warsaw.
- Solidified its role as the home of the International Association for the Study of Organized Crime and organized the fifth edition of the 24-hour virtual conference on global organized crime in October.
- Expanded funding ties with universities, securing grants from the University of Birmingham Serious Organised Crime & Anti-Corruption Evidence project, and the European Cooperation in Science and Technology programme.
- Produced three issues of the *Journal of Illicit Economies and Development* in partnership with LSE Press.

Read more about our academic engagement [here](#).



RESILIENCE FUND

In 2024, the Resilience Fund continued its efforts to support communities worldwide, distributing grants to 98 new actors working in contexts affected by organized crime. The communities we support are based in Cameroon, Tanzania, DRC, Rwanda, Mali, Iraq, India, Nepal, Laos, the Philippines, Malaysia, Indonesia, Guatemala, Mexico, Paraguay and Ecuador, among others.

Among our new grantees are the Tanzania Women in Mining and Mineral Industries, who empowered

women miners by promoting sustainable mining practices and connecting them to legal gold markets; the Iraqi Al Nidal Association for Human Rights, which conducted workshops and media campaigns on the risks of money laundering and terrorism financing, targeting civil society, financial institutions, lawyers and businesses; and the NGO Áry Ojeasojavo, which seeks to improve the living conditions of indigenous leaders and displaced families in Paraguay.

2024 HIGHLIGHTS

The Resilience Fund:

- Secured more funding with new grants from the UK's FCDO and the Dutch Ministry of Foreign Affairs.
- Increased the number of grants and Fellowships. In 2023, the Fund supported the implementation of 28 projects. In 2024, we implemented 117 projects and have a waitlist to be approved.
- Launched three Resilience Fellowships, including the 2024 Resilience Fellowship (on fragility and resilience), a fellowship on strengthening women's resilience to organized crime and a journalism fellowship.
- Conducted six Resilience Dialogues, one each in Tanzania, India, Paraguay, Kenya, Ecuador and Nepal.
- Produced five publications on themes related to the Resilience Fund, including disappearances in Mexico and Venezuela, the killing of journalists in Mexico, threats to environmental defenders, community resilience and the role of civil society in combating criminality.
- Maintained ongoing communication with registered members (which encompass 178 grantees and fellows from around the world) through the Resilience Fund Community Platform.

Read more about the Resilience Fund's activities and grantees [here](#).



CONFLICT, VIOLENCE AND INSTABILITY

Organized crime contributed to major eruptions of violence and instability in a number of countries in 2024, such as Ecuador, Haiti and Sudan, and illicit economies flourished in conflict zones from Afghanistan to Ukraine. This year, the GI-TOC continued to monitor the impact of organized crime on illicit economies as a result of the war in Ukraine through the dedicated observatory, and opened the Observatory of Violence and Resilience in Haiti. We also continued to monitor hotspots of organized crime in several parts of the world, such as in West Africa, where we looked at the

nexus between non-state armed groups and illicit economies. The GI-TOC's South Africa observatory continued its granular monitoring of gangs and violence linked to extortion, particularly in the Western Cape.

The GI-TOC has also increased its monitoring of arms trafficking, for example in Ecuador, Ukraine and through its new observatory in Europe. A new thematic focus has been placed on organized crime and violence in cities (see page 21 for more).

Ecuador

The GI-TOC's work on Ecuador, led by the Observatory of Organized Crime in the Andean Region (see more in the Andean region section below), has been centred on prevention initiatives. Since 2023, staff in Ecuador have been implementing a project called *Tejiendo Esperanza* ('weaving hope'), aimed at reducing the drivers of serious organized crime and limiting the ability of criminal groups to exploit youth vulnerabilities.

In 2024, we conducted 18 resilience dialogues in Guayaquil, bringing together representatives from civil society and local government. These multi-stakeholder discussions provided training on prevention strategies, explored the most pressing organized crime threats in participants' neighbourhoods and helped co-design potential prevention interventions.

To build political support for prevention efforts, the GI-TOC organized a visit to Pelotas, Brazil, where officials from Ecuador's interior ministry attended Connex, an international conference on violence and crime prevention. The team also maintained ongoing engagement with a number of Ecuadorian officials, sustaining momentum towards prevention efforts.

Haiti

After two years of planning and fundraising, the GI-TOC's Observatory of Violence and Resilience in Haiti was launched in April 2024, with the support of the Canadian Global Affairs department. The first objective of the observatory is to produce evidence-based data about the country's political economy of organized violence through research reports; mapping of illicit actors and markets; violence and gang monitoring; and the production of original quantitative data. Secondly, the observatory's mission is to contribute to building resilience through a dedicated Resilience Fund hub. The observatory also serves as a channel for dialogue and collaboration to bring together Haitian stakeholders, and international and multilateral actors, especially through dedicated engagement in the Caribbean region.

The GI-TOC also produced two reports in response to the escalating violence and security crisis in Ecuador – a background paper and a report on arms trafficking – to shed light on the complex criminal ecosystem that has gained prominence in the country in recent years.

Read more about our work in Ecuador [here](#).

Strategic objectives for 2024

1. Strengthen resilience in vulnerable communities

In a context as intractable as Haiti's, the role played by civil society initiatives in providing an alternative to criminal governance is key to the reconstruction of the country, and the international community's ability to lay the foundations for long-term political stabilization. The observatory has launched a Resilience Fund hub in Haiti.

2. Expand networks of action

The observatory serves as a strategic tool to expand the GI-TOC's reach in the Caribbean. The observatory is a conduit for dialogue between civil society in Haiti and abroad, national stakeholders and international and multilateral actors, in line with the programme's objective of ensuring that the information flow is consistent and reliable.

2024 HIGHLIGHTS

The Haiti team delivered two main sets of outputs:

- Research and publications, including a report ('A critical moment: Haiti's gang crisis and international responses') and six articles. It launched the Haiti Risk Bulletin, in French and English, in July 2024.
- Briefings and meetings with key stakeholders. As the crisis in Haiti reached new heights of

violence and destruction, the Haiti team organized a series of strategic briefings in May, June, September and November with representatives from the UN, including the Security Council; the Canadian, US and French governments, among others; NGOs; think tanks; international organizations; diplomatic missions and UN staff.

Read more about our work in Haiti [here](#).



Impact of the war in Ukraine

Since its establishment in 2022, the Observatory of Illicit Markets and the Conflict in Ukraine continued to provide granular monitoring of illicit economies in Ukraine and neighbouring countries. Key areas of research in 2024 included analysis of illicit arms trafficking threats; organized crime threats in the framework of DDR; smuggling across the Transcarpathia region; the organized crime challenges posed by the Danube as a major European trade corridor; fraudulent call centres;

illicit tobacco trafficking; Russian darkweb drug markets and cybercrime. It also expanded its research and analysis of Russian organized crime.

These engagements have placed the GI-TOC in the vanguard of organizations monitoring such dynamics in Ukraine and the surrounding regions. This reputation has enabled it to speak with authority to those at the forefront of decision-making among Ukraine's European partners.

2024 HIGHLIGHTS

The Observatory team:

- Carried out in-depth briefings and interviews for a number of government actors and multilateral institutions, including NATO and the UK's National Crime Authority.
- Delivered briefings on the findings of its arms trafficking report to the Dutch, British and German governments, to the German Federal Armed Forces, to INTERPOL, Europol, the World Customs Organization and to the European Commission in the framework of Crime Fighting Week in June.
- Convened a workshop in Lviv on veterans policy and rehabilitation. The results of this conference were used to inform a report mapping the organized crime risks associated with DDR, designed to help shape an effective DDR approach in Ukraine.
- Convened an expert group that considered future scenarios for the end of the war in Ukraine and risks of arms trafficking.

Read more about the work of the Observatory [here](#).

Assassination Witness

Through research and advocacy, the Assassination Witness initiative has monitored, documented and raised awareness of the ways in which civil society individuals and groups – including human rights defenders, politicians, investigative journalists, whistle-blowers, lawyers and others – are threatened by organized criminal actors. Through a range of activities, including data collection, podcasts, webinars, reports and the publication of individuals stories, Assassination Witness sheds light on organized-crime related assassinations,

the impunity that usually surrounds these cases and the ripple effect assassinations have on affected communities.

In 2024, Assassination Witness continued to pay tribute to those who have lost their lives in the context of the illicit economy and to raise awareness about assassinations linked to organized crime and spaces where civil society actors face a higher risk of violence.

2024 HIGHLIGHTS

The initiative:

- Published a profile of former Ecuadorian presidential candidate Fernando Villavicencio, assassinated in 2023. The story was accompanied by a policy brief providing insight into the killing and the escalation of violence in Ecuador.
- Launched a podcast, *Hacer periodismo en la soledad*, which highlights violence targeting journalists in Mexico.
- Supported an investigative journalist to follow the criminal proceedings against the accused in

the 2020 murder of Mexican journalist and political candidate María Elena Ferral. The aim was to evaluate the trial from a media perspective and highlight alternative lines of investigation that could lead to a different outcome.

- Developed a toolkit to bring together collective knowledge on criminal violence and support communities, journalists, institutions, organizations and other civil society actors in responding to it.

Read more about our work on assassinations [here](#).

Cities and illicit economies

Organized crime and illicit economies have a profound impact on urban governance and the security of the increasing share of the global population living in cities. The cities and illicit economies research stream examines urban vulnerabilities to illicit economies and how they exacerbate risks in urban areas. It focuses on the violent actors, the politics and the evolving policy

choices related to organized crime and illicit economies in cities.

The year 2024 marked the first full year of the cities and illicit economies thematic stream, which was focused on delivering initial research reports, engaging influential stakeholders and mapping potential funding sources.

2024 HIGHLIGHTS

The team:

- Published the flagship report 'Urbanization and organized crime: The challenge to global peace, security provision and human rights in the urban century'.
- Published a report on 'militia urbanism' in Rio de Janeiro, examining the sprawling business of land seizures and illicit construction of residential buildings by state-affiliated militias.
- Participated at workshops in New York and Washington DC organized by Peace in Our

Cities, a network of cities and organizations working on urban safety.

- Organized a panel titled 'Building peace through an urban lens' at Geneva Peace Week in October.
- Developed partnerships with multilateral organizations, including UN-Habitat, to advise cities on how to combine approaches such as public health and urban design with security and governance tools targeted at dislodging organized crime.

Read more about our work on cities and illicit economies [here](#).



HUMAN TRAFFICKING AND SMUGGLING

Human trafficking and the smuggling of migrants are boom industries. Globally, there were over 120 million refugees and internally displaced persons in 2024. There are easily as many desperate migrants. In many cases, refugees and migrants turn to smugglers to help them escape challenging circumstances. Conflicts, climate change and inequality are pushing the numbers ever higher. Human trafficking worsens the crisis, as vulnerable migrants using irregular routes are often exploited by traffickers. Lured by false promises of jobs or safety, they are trapped in forced labour, sexual exploitation or other forms of human trafficking. Children are especially at risk.

Traffickers and smugglers frequently overlap, creating a complex web of criminal activities that blur the lines between smuggling and trafficking. Profit-seeking criminals, from opportunistic individuals to large-scale professional networks,

smuggle people outside legal migration channels and across borders often in perilous conditions and at great human cost, leaving many irregular migrants vulnerable to exploitation.

Technology is transforming these crimes. Traffickers use social media, encrypted messaging apps and the dark web to recruit, advertise and exploit victims, while digital currencies help them evade detection. Smugglers are leveraging GPS, drones and digital currencies to navigate routes and manage operations with greater efficiency, making it harder for authorities to track them.

In 2024, the GI-TOC broadened its global response to human trafficking through a combination of strategic partnerships, applied research, cross-sector mapping and deep engagement with civil society.

2024 HIGHLIGHTS

- A series of reports on human trafficking and smuggling in North Africa and the Sahel including Libya, Tunisia, Morocco, Mali, Niger, Chad and Sudan.
- A report on the smuggling of migrants across the English Channel.
- Continued monitoring of smuggling of migrants through South Eastern Europe.
- A report on labour exploitation in the Western Balkans.
- A regional assessment of legislative approaches to the links between forced marriage and trafficking in persons in the Asia-Pacific.
- Continued leadership in the RESPECT initiative, the Modern Slavery Map and the Tech Against Trafficking initiative.

Read more about our work on human trafficking [here](#) and human smuggling [here](#).



ENVIRONMENTAL AND CLIMATE THREATS

ECO-SOLVE is the flagship environmental crime project at the GI-TOC – a three-year European Union-funded programme within the EU's Global Illicit Flows Programme, running until September 2026. The project is designed around three key work streams to address the issues hampering current law enforcement responses: the need for strategic and actionable data to disrupt markets; the need to

expose and limit high-level corruption; and the vital role of greater community engagement in shaping more effective strategies of response.

The GI-TOC has also embarked on an ambitious project to cost the illegal wildlife trade (IWT) – the first model for which was showcased at the United for Wildlife Summit in November 2024.

Strategic objectives for 2024

1. Improve analysis and evidence base

Generated new data on online wildlife crime markets and exposed how high-level corruption facilitates illicit gold flows between the DRC and the UAE, and illicit timber flows between Cameroon, CAR and destination markets in Asia and Europe.

2. Develop innovative programming for market disruption

Began building a global network of data hubs to disrupt online markets for wildlife through three avenues: (1) collecting evidence of attempts to sell protected wildlife online for development of market trends in national jurisdiction; (2) undertaking further investigation of posting, traders and companies to share leads with local law enforcement; and (3) compiling global figures about the threat posed by online markets to advocate for better laws and law enforcement around online platforms.

3. Strengthen resilience in vulnerable communities

Held dialogues with communities on the front line of illicit environmental economies about the threats they face and their relationship with broader rule-of-law strategies, and provided direct financial assistance and other forms of support to strengthen communities' role as environmental defenders.

4. Expand networks of action

Expanded the GI-TOC's integration into several regional and international networks, and created new networks.

5. Improve operational effectiveness

Built the GI-TOC's quantitative data analysis skills and technical infrastructure to make, share and protect databases as well as deploy AI-enabled search functions. Built policies and procedures around research ethics, sub-granting, law enforcement engagement, data protocols, and impact pathways for political economy and exposure findings.

2024 HIGHLIGHTS

The environment team:

- Pioneered the Global Monitoring System (GMS) to coordinate monitoring of online IWT markets, using AI-driven automated web-scraping, manual monitoring and open source intelligence across key nodes in major IWT trafficking regions. Established GMS data hubs in South Africa, Brazil and Thailand.
- Formalized partnerships with the International Fund for Animal Welfare and the Wildlife Trust of India to run regional GMS hubs in the UAE and India.
- Launched a website with an interactive data portal that the general public can use to extract high-level trends and get a sense of the scale of the global problem.
- Published two global trend reports that contextualize the data and highlight policy trends and recommendations for policymakers.
- Designed the Data Cooperation and Governance platform to provide analysis and guidance, and generate conversations to promote better data cooperation and the uptake of promising data and technology solutions on the front line of the response to environmental crime.
- Launched a call for proposals for amplifying grants, which will be awarded to projects that are bringing technical innovation or new data resources to front line use in the response.
- Convened regional engagements with communities in Brazil and Indonesia.
- Held regional stakeholder consultations in Nairobi and Bangkok to gain insight on the characteristics of elite corruption and protection, and their role in driving and enabling environmental crime.
- Held the first virtual Security and Development Dialogue on Environmental Crime to gather multidisciplinary stakeholder input on aligning political priorities and practical action to strengthen multilateral responses to environmental crime.
- Attended events of the EMPACT network and engaged with the EMPACT Environmental Crime Priority, in order to find entry points to support their operations.

Read more about our work on environmental crime [here](#).



Extractives

The GI-TOC's extractives portfolio is making progress in increasing engagement with industry bodies and the private sector. Additionally, engagement with downstream actors (refiners, commodity traders, buyers) and financial institutions continues to grow. This included attending a workshop with a major international gold mining company in June to understand criminal risks in the sector and to help them redesign their engagement strategy with artisanal and small-scale gold mining (ASGM).

In-person engagement has been an important component of the extractive portfolio for 2024, both

in public events and in closed-door sessions with government, the private sector and multilateral stakeholders. The GI-TOC extractives portfolio has built an internationally recognized reputation as a global authority on organized crime and illicit flows in the extractives sector, in particular the gold trade.

In 2024, investigations were conducted into the extractives sector in Mexico, Colombia and across the Guyana Shield (Guyana, Suriname, Venezuela, Brazil and French Guiana). The investigations, to be published in 2025, mark a significant advancement in the portfolio's coverage.

2024 HIGHLIGHTS

The extractives team:

- Spoke at a number of events including the Mining Indaba in Cape Town (one of the largest conferences on the mining calendar), the OECD Forum on Responsible Mineral Supply Chains, the Commission on Crime Prevention and Criminal Justice, the Global Forum on ASGM and the West Africa Mining Security Conference.
- Published a series of reports on illegal mining, illicit supply chains and illicit financial flows in Ghana. The research for the series made use of remote sensing and other new technologies to map mining activity and supply chains in a way that has not been done before.

Read more about our work on extractives [here](#).



ILLICIT FINANCIAL FLOWS

Illicit financial flows (IFFs) are the lifeblood of crime and corruption. They facilitate corrupt elites and may even be the most significant obstacle to equality and opportunity in transitioning economies. The GI-TOC continued to research how IFFs are generated, held and moved globally, including in South East Asia, as part of its work on cyber-scam operations. It also conducted work on IFFs in Africa and Latin America, with a particular focus on Brazil.

The speed at which IFFs continue to grow – and the significant impact they have on democracy, justice and the rule of law – underline the need for a holistic response to the phenomenon. Yet, GI-TOC research finds that there is little political will to do so. A key priority of the GI-TOC's work on IFFs has therefore been to map global responses and best practices to IFFs. It also published a toolkit on IFFs to enhance awareness and understanding of the issue in the Western Balkans (see more in the South Eastern Europe section below).

The GI-TOC will continue building its portfolio on IFFs. This will include more research and analysis of the problem, through thematic

research initiatives, and building a platform for engagement, discussion and exchange on the responses to IFFs.

2024 HIGHLIGHTS

The GI-TOC:

- Convened an expert group meeting in London to assess global responses to illicit financial flows.
- Published a toolkit for civil society to increase knowledge and awareness of IFFs in the Western Balkans.
- Published a report that assesses the vulnerability of financial institutions in the Western Balkans to illicit finance.

Read more about our work on illicit financial flows [here](#).



GEOCRIMINALITY

The 2023 Global Organized Crime Index shows that state-embedded actors are the most prevalent type of criminal group. The situation is even more complex and dangerous when regimes use organized crime as a tool of foreign policy – a phenomenon that the GI-TOC is seeing increasingly often, and is trying to analyze and understand. We are using the term ‘geocriminality’ to describe the threat of state-directed crime.

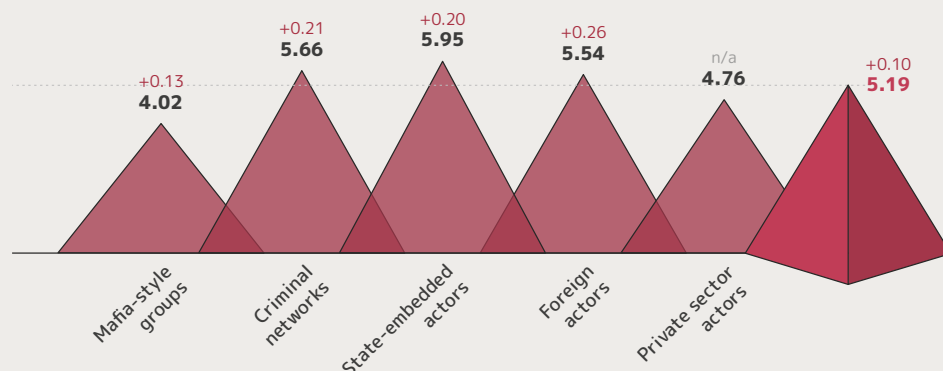
In 2024, building on the Development Dialogue on the topic held in 2023, the GI-TOC sharpened its focus on geocriminality and its impact on international relations and national security.

The GI-TOC will keep a focus on the topic of geocriminality, including how this has an impact on multilateral efforts to address organized crime.

2024 HIGHLIGHTS

The GI-TOC published:

- Reports on the links between state actors and organized crime in Afghanistan and Sudan.
- A report on China’s new model of global governance and its impact on the fight against organized crime.
- A report on how Russia is increasingly using organized crime as a tool of statecraft.
- A report on how Iran weaponizes illicit markets.
- A short video series called ‘Geocriminality: State Threats and Illicit Economies’, which looks at examples of how states are engaged in shaping and exploiting global criminal markets.



AFRICA



CENTRAL AFRICA

Under European funding, the GI-TOC and the Institute for Security Studies set up the Observatory of Organized Crime and Violence in Central Africa in October 2024. This three-year initiative aims to produce evidence-based data focusing on the intersections between criminal markets and armed violence through investigative and policy reports. Through this approach, the observatory aims to contribute to combat the criminal networks most responsible for driving armed violence in the region, with a focus on Cameroon, Central African Republic, Chad, Democratic Republic of Congo and Sudan.

Strategic objectives for 2024

1. Improve analysis and evidence base

By strengthening regional knowledge on criminal markets, illicit financial flows and transnational organized crime networks, the

observatory aims to provide comprehensive, publicly available and up-to-date monitoring of organized crime and violence in the region. Reports will include mapping the criminal economies, markets and actors most responsible for driving armed violence.

2. Expand networks of action

The observatory works to strengthen, amplify and perpetuate its networks of action by reinforcing the role of regional civil society in the fight against organized crime, illicit markets and the financing of armed conflict in Central Africa. Capacity building and grants will be provided to support the work of dedicated civil society actors in the region. The observatory aims to raise awareness among national, regional and international stakeholders, encouraging them to adopt informed, concerted and collective policy responses.

2024 HIGHLIGHTS

- Launched the Observatory of Organized Crime and Violence in Central Africa.
- Worked with a network of environmental defenders to combat transnational environmental crime in the Congo Basin. Led by

three CSOs in Cameroon, Gabon and the Democratic Republic of Congo, and funded by the French Ministry for Europe and Foreign Affairs, the initiative was supported by the GI-TOC through technical assistance.



EAST AND SOUTHERN AFRICA

The Observatory of Illicit Economies in East and Southern Africa began operations five years ago. Today, it operates across 22 countries and includes a South Africa Organized Crime Observatory – launched in late 2023 – under its auspices.

Our engagements have been extremely encouraging and we believe that this is a unique opportunity to effect meaningful change.

Strategic objectives for 2024

1. Improve analysis and evidence base

The East and Southern Africa and South Africa observatories contributed significantly to improving the analysis and evidence base on organized crime in the region. Through granular, timely reporting and leading analysis, we contributed to shaping policy and debate

on organized crime and providing valuable assessments to shape efforts to develop new approaches and deepen resilience. Our work in South Africa contributed directly to national approaches and strategies to counter organized crime and provided evidence to assess their effectiveness.

2. Expand networks of action

The South Africa observatory expanded existing networks to take advantage of the opportunity for engagement presented by the new Government of National Unity and a new openness to civil society involvement in shaping organized crime combatting strategies.

2024 HIGHLIGHTS

From a research perspective, the team produced key outputs, including:

- The first in a series of reports on Sudan, which explored the intricate web of illicit networks that exploit strategic industries and manipulate state institutions for gain.
- Reports on organized crime trends in South Africa, including political assassinations, extortion networks, and crime and conflict in the country's transport sector.
- A quarterly Western Cape Gang Monitor, which tracks incidents and changes in gang dynamics to provide a concise synthesis of relevant trends to inform policymakers and civil society. The monitor draws on information gathered by field researchers in gang-afflicted communities.

In terms of events, the observatory:

- Briefed the newly formed South African Police Service Western Cape Task Team in April on its research into extortion in the province.
- Briefed the Cape Town mayor, his executive committee and departmental directors in April

on the findings of our report on Cape Town's shadowy extortion economy.

- Engaged with the National Prosecuting Authority in South Africa on the implementation of its organized crime combatting strategy. The aim of this strategy is to identify, prioritize and target key criminal actors and economies causing the gravest harm to South Africa.
- Provided a series of inputs and briefing notes to the Ministry of Police in June, following the inauguration of South Africa's Government of National Unity.
- Met the South Africa Minister of Police in July for a discussion on approaches to combatting organized crime and developing new responses.
- Held discussions, together with the Institute for Security Studies, with the new Parliamentary Portfolio Committee Chair in July, and provided inputs on key steps necessary to address organized crime and improve policing.

Read more about our work in East and Southern Africa [here](#), and in South Africa [here](#).



NORTH AFRICA AND THE SAHEL

Since its launch in 2018, the Observatory of Illicit Economies in North Africa and the Sahel has established itself as a leading research hub on the ecosystem of smuggling and trafficking in the regions under focus with a specialization in human smuggling and trafficking, armed group predation, artisanal gold mining and drug trafficking.

The flagship research initiative is in the field of human smuggling and trafficking, where the observatory leads a monitoring programme that has been ongoing since its inception. The programme hinges on the GI-TOC's network-based research method deployed in the region. This work is focused principally on Libya, Tunisia, Morocco, Niger, Chad, Mali and Sudan.

Strategic objectives for 2024

1. Improve analysis and evidence base

The observatory provided granular monthly reports on the situation in North Africa and the Sahel to Europe, and conducted focused research on themes developed jointly by the GI-TOC and the EU around smuggling and trafficking dynamics in these regions.

2. Strengthen resilience in vulnerable communities

Together with the West Africa and Asia-Pacific observatories, the North Africa and the Sahel observatory undertook a five-year Resilience Fund project financed by the government of the Netherlands focused on human smuggling and trafficking and irregular migrants. The project aims to deliver grants and capacity building to organizations and individuals who are focused on the organized criminal element behind human smuggling and trafficking as well as highlighting the plight of migrants and refugees. The countries under focus are Pakistan, Nigeria, Niger and Sudan.

3. Expand networks of action

The observatory has developed a Crime and Instability Sensitivity Assessment (CISA) tool for use by practitioners. The tool is tailored for use by practitioners attempting to design assistance in fragile settings in which crime is a key driver and enabler of instability. The observatory supported the West Africa observatory by developing a CISA methodology and two forthcoming CISAs for international partners operating in Ghana and Côte d'Ivoire.

The second area where the observatory has expanded its networks of action involves its disruption stream, entailing applied research and advising on sanctions and multilateral investigative tools for addressing organized crime.

4. Improve operational effectiveness

The observatory is investigating the best means to integrate artificial intelligence, and specifically large language models, into its research methods in order to enhance research quality and improve efficiency.

2024 HIGHLIGHTS

The observatory:

- Published a series of reports on human smuggling and trafficking in North Africa and the Sahel based on the observatory's regular monitoring of the illicit economy in the region. This latest series focuses on the continued surge of hybrid smuggling in Libya, the rise of embarkations by foreign migrants in Tunisia, and the displacement of Sudanese refugees throughout North Africa and the Sahel following the outbreak of war in the country in April 2023. The reports also detail key political and security dynamics, including the worsening wars in Sudan and Mali, the unstable status quo in Libya and the growth of political volatility across a number of countries in both regions.
- Delivered dozens of briefings on human smuggling and trafficking to government officials, academic audiences and civil society in a variety of semi-public and private forums.
- Worked with the UN Department of Political and Peacebuilding Affairs and Peace Operations on the political and conflict dynamics in southern Libya, and their interplay with the criminal economy in the region, including their possible impact on the coup in Niger and the conflict in Sudan.
- Briefed high-level UN officials, the UN Support Mission in Libya and UN member states on the observatory's research in Libya.
- Together with the Institute for Security Studies, published research on the impact of stalled political transitions and democratic backsliding on organized crime. The report developed a new theoretical framework for such situations and applied it to case studies in Ethiopia and Tunisia. The report resulted in UN requests for input on organized crime in East Africa.

Read more about our work in North Africa and the Sahel [here](#).





WEST AFRICA

The Observatory of Illicit Economies in West Africa was launched in June 2021. Since its launch, the observatory has expanded and strengthened its networks in, and coverage of, the region, which includes 18 countries in West Africa, central Africa and the Sahel. A significant proportion of the observatory's work is focused on the intersection between crime, conflict and instability.

Strategic objectives for 2024

1. Improve analysis and evidence base

The observatory tracked synthetic drugs (including unprecedented testing data identifying nitazenes), mapped key criminal actors and examined intersections of crime and conflict.

2. Strengthen resilience in vulnerable communities

The observatory is conducting crime and conflict sensitivity analyses to shape

planned community resilience interventions implemented by GIZ and other local and regional partners, and advising on the shape of such resilience interventions. Together with the Resilience Fund, the observatory also implemented a fellowship for seven journalists across the focus countries to investigate the impact of illicit economies on communities and strengthen the role of journalism in promoting accountability and driving positive change in West Africa. The Fellowship has a focus on investigations that can support communities' resilience to destabilizing illicit economies.

3. Expand networks of action

The observatory is mapping civil society organizations working to mitigate the harms of the human smuggling and trafficking markets in Nigeria, focusing on two key hotspots: Kano and Benin City. A selection of CSOs is being supported in their programming by the observatory and Resilience Fund teams.

2024 HIGHLIGHTS

The observatory:

- Implemented, in partnership with GIZ, a new project to strengthen stability in the northern border regions of Ghana, Côte d'Ivoire, Togo, Nigeria and Benin through targeted measures seeking to disrupt the destabilizing impacts of illicit economies, supported by the German Federal Foreign Office.
- Published 10 research reports and two risk bulletins focusing on conflict and crime, sanctions and synthetic drugs.
- Completed data collection for the second regional illicit hub mapping – identifying over 350 hubs – with launch scheduled for 2025.
- Published the first conclusive evidence regarding the composition of 'kush' in West Africa, which was the first proof of the emergence of nitazenes, powerful synthetic opioids, in Africa's drug markets.
- Mentored and built capacities of journalists from Senegal, The Gambia, Guinea-Bissau, Guinea and Mauritania to better report on IUU fishing, trafficking in persons and trafficking in forestry products, resulting in award-winning stories.
- Supported seven journalistic teams through a mentorship programme in developing investigations into these priority sectors.

Read more about our work in West Africa [here](#).

ENACT

The Enhancing Africa's capacity to respond more effectively to transnational organized crime (ENACT) project operates as a partnership between the Institute for Security Studies (ISS), INTERPOL and the GI-TOC.

Now in Phase III, the ENACT project builds on work done from 2017 to 2023 to establish an evidence base on which to promote an effective response to transnational organized crime in Africa,

and its impact on governance, development and state fragility. The project works to strengthen the awareness, technical and strategic capacity and cooperation of key policymakers, law enforcement and criminal justice sector actors, and civil society to counter organized crime and mitigate its negative impacts. Through its work, the ENACT project complements the GI-TOC's objectives to improve analysis and build an evidence base on organized crime in Africa.

2024 HIGHLIGHTS

- **Development of the 2025 ENACT Africa Organised Crime Index.** The first phase of Index development, undertaken during the first quarter of the year, involved updating African country profiles, capturing changes in organized crime and resilience dynamics leading up to and during 2024. Following this, the updated African country profiles underwent two rounds of expert reviews.
- **Research reports and analysis.** The GI-TOC published research on organized crime in transitional contexts using Tunisia and Ethiopia as case studies, and a continent-wide research paper on evaluating the effectiveness of mutual legal assistance and extradition in Africa.
- **Briefings to European Union operational projects.** ENACT has been integrated into the European Union's Global Illicit Flows Programme and it also collaborates with the European Multi-disciplinary Platform Against Criminal Threats (EMPACT), to support continental, regional and national capacities to combat transnational organized crime, including illicit flows to Europe. Through this collaboration, ENACT conducts regular briefings to EMPACT on organized crime trends in Africa and illicit flows to Europe aimed at complementing EU efforts in dismantling criminal networks.
- **Capacity building and training.** During Phase III of the project, the GI-TOC maintained the ENACT project's capability to improve regional, national and civil society technical and capacity needs in responding to transnational organized crime through capacity building sessions and specialized trainings on reporting and resilience building.
- **Endorsement of the ENACT Africa Organised Crime Index by police chiefs in East Africa.** Recognizing the need for enhanced cooperation in combating transnational organized crime, the Eastern Africa Police Chiefs Cooperation Organization formally endorsed the 2023 ENACT Africa Organised Crime Index as a key management tool for the region.

Read more about ENACT's activities [here](#).

AMERICAS



AMAZON BASIN

The Observatory of Illicit Economies in the Amazon Basin was launched in March 2024. The observatory conducts research and engages with local governments on issues related to environmental crime, including deforestation, wildlife trafficking and illicit mining. It also focuses on the role of the rainforest as a major hub for transnational drug trafficking.

The team has cultivated contacts with a number of law enforcement and judicial agencies in the Amazon Basin in order to build the GI-TOC's presence in the region and to create a basis for the exchange of information and best practices with state institutions. The observatory's research collaborations have positioned the GI-TOC as an expert voice on criminal governance and environmental crime in the Amazon region.

2024 HIGHLIGHTS

The observatory:

- Convened a round table in April with experts from academia and civil society to discuss the environmental impact of organized crime in Latin America.
- Organized a dialogue with 20 environmental leaders from the Amazon in May to discuss the impact of environmental crime on their territories.
- Launched a grant scheme to support projects that seek to address environmental crime challenges in their communities.
- Published a research report that examined the rise of transnational organized crime in the tri-border region of the Amazon between Peru, Colombia and Brazil.
- Published an article on the role of criminal actors in the wildfires that broke out in the Amazon throughout 2024. It included an open-source mapping tool using satellite images and machine learning techniques to predict the spread of the fires across a 15-day period. The tool was shared with local law enforcement to aid efforts to combat the fires.

Read more about our work in the Amazon Basin [here](#).



ANDEAN REGION

The Observatory of Organized Crime in the Andean Region investigates and analyzes trends in organized crime in Colombia, Ecuador, Peru, Bolivia and Venezuela, as well as existing public policy responses to crime in the region. The observatory also implements projects aimed at strengthening the resilience of communities most affected by crime and violence, promoting multi-actor dialogue, and providing technical and

financial support to civil society organizations through the Resilience Fund.

The observatory aims to influence the design of local, national and regional public policies by participating in multilateral forums and engaging with elected officials, policymakers and law enforcement officers.

2024 HIGHLIGHTS

The team:

- Executed the fourth and final year of the Somos Comunidad–Resilient Communities project, funded by USAID. In 2024, the team focused on strengthening citizen participation forums, particularly those involving youth, peace and armed conflict victims, to foster dialogue and influence local security, and published a policy brief on the findings.
- Produced research on negotiations with criminal groups in Colombia for the University of Birmingham’s Serious Organised Crime and Anti-Corruption Evidence programme.
- Conducted 18 resilience dialogues in Guayaquil, gathering representatives from civil society and local government. These multi-stakeholder dialogues provided training on prevention concepts, discussed the most relevant serious organized threats in their neighbourhoods and co-designed potential prevention interventions.
- Produced two reports responding to the violence and security crisis in Ecuador – a background paper and one on arms trafficking – to understand the complex criminal ecosystem that has gained prominence in the country in recent years.

Read more about our work in the Andean region [here](#).



CENTRAL AMERICA

The Observatory of Illicit Economies in Central America provides a structured approach to strengthening citizen security, enhancing community participation and building resilience to extortion in targeted regions of Central America.

In 2024, the observatory initiated a proactive strategy with national and regional partners to increase funding mobilization for projects in Panama, Costa Rica, Nicaragua, Honduras, El Salvador, Guatemala, Belize and the Dominican Republic. Initial discussions were held with the regional offices of the European Union, the Inter-American Development Bank, the Central American Integration System and UN agencies to identify areas of mutual interest.

Read more about our work in Central America [here](#).

2024 HIGHLIGHTS

The observatory:

- Set up the Mesoamerican Working Group on Security and Democracy (read more on page 15).
- Completed a USAID-funded project aimed at strengthening citizen security, community participation and resilience to extortion in Guatemala, Honduras and El Salvador. The project showcased community-driven responses to extortion through research, capacity-building activities and active dialogue.
- Published an updated version of a manual for community resilience to extortion in Central America, which includes proven strategies, shared experiences and practical resources to empower communities to defend their rights and to build resilience to extortion. This manual was used during nine capacity-building workshops.
- Facilitated meetings to promote active dialogue among stakeholders, leading to the design of three anti-extortion initiatives.





NORTH AMERICA

The North America Strategic Platform on Organized Crime is a collaborative initiative led by the GI-TOC in partnership with the University of Toronto's Munk School of Global Affairs & Public Policy. The Platform aims to address the evolving challenges posed by transnational organized crime in the North American context. Through the development of rigorous research and analysis, a network of experts and executive education opportunities, the platform will contribute to a deeper understanding of transnational organized crime dynamics in the region and inform policy responses to combat illicit activities.

The platform has outlined the following objectives:

1. Monitoring and analyzing emerging transnational organized crime trends, hubs, routes and key actors, as well as assessing the regional and global implications of illicit markets.
2. Producing evidence-based research to inform policy discussions and facilitating strategic dialogue through expert networks.
3. Bridging the gap between academics and practitioners by hosting conferences, workshops and networking events, as well as delivering executive education courses on topics such as human trafficking and anti-money laundering.

2024 HIGHLIGHTS

- Launch of the North America Strategic Platform on Organized Crime in April, at the Munk School of Global Affairs & Public Policy.
- Began research on a series of reports about challenges posed by organized crime in the region, including the role of Ontario's highway

401 as a conduit for the movement of illicit commodities into and out of Canada, the trafficking of stolen cars from Canada to West Africa, and the proliferation of the illicit synthetic drug market in North America.

Read more about our work in North America [here](#).

ASIA AND OCEANIA



ASIA-PACIFIC

The Observatory of Illicit Economies in Asia-Pacific expanded its subregional and thematic reach, delivering extensive analysis on the Pacific islands and shaping emerging thinking on the role of China and criminality. The observatory is supported by a growing team based in the Thailand Institute of Justice in Bangkok.

Strategic objectives for 2024

1. **Improve analysis and evidence base**
The observatory made three main contributions towards improving the analysis and evidence base. First, the observatory conducted research to understand the phenomenon of cyber-scam operations and trafficking for forced criminality in South East Asia. Second, following the publication of the 2023 Global Organized Crime Index, where Myanmar scored the highest for criminality globally, the observatory explored the relationship between Myanmar's illicit

economies and the ongoing conflict. Third, our work in the Pacific islands has made a significant contribution in an area characterized by its data scarcity and limited analytical coverage.

2. Develop innovative programming for market disruption

The observatory secured funding to support a two-and-a-half-year project exploring the criminal networks and crime prevention norm shift features of the region. The observatory also continued to support the GI-TOC's flagship environmental crime project, ECO-SOLVE.

3. Strengthen resilience in vulnerable communities

Working closely with the Resilience Fund, the observatory continued to identify and engage with local and vulnerable communities across the region, to integrate their voices and experiences into our regional programming. Our work in the Pacific islands has allowed us to

identify relevant local civil society actors, which we have connected to the Resilience Fund. The first group of Pacific-based NGOs began receiving financial support in 2024.

4. Expand networks of action

The observatory continued to engage with government partners in the region to explore areas of cooperation to help improve policy responses to the threat of illicit economies and organized crime in the region. The team identified a number of new Global Initiative Network members, especially from Oceania. We deepened informal collaborations with the Pacific Islands Forum, the Pacific Security College (Australia) and a number of national law enforcement agencies.

5. Improve operational effectiveness

The observatory expanded its presence in the region in 2024, with its director relocating to Bangkok in July and engaged staff from the region to bring local expertise to our work.

2024 HIGHLIGHTS

From a research perspective, the team produced two key sets of outputs:

- A series of papers on transnational organized crime and the Pacific islands. This project has positioned the GI-TOC as a recognized and valued player by regional and national organizations.
- A report exploring the impact of China's growing international footprint in the region. The report deftly negotiates a potentially sensitive subject matter, creating a blueprint for the GI-TOC and other organizations now grappling with these emerging issues.

In terms of events, the observatory:

- Organized a regional expert consultation on following the money in human trafficking in June in Jakarta, Indonesia. The meeting provided insights into the latest trends of financial investigations related to human trafficking and identified good practices.
- Held a virtual side event on organized crime, critical technologies and their impact in South East Asia and beyond at the 2024 Commission on Crime Prevention and Criminal Justice.
- Facilitated a study visit of the Attorney General's Office of Indonesia to the UK. Hosted in London, the team provided an in-depth briefing on the GI-TOC's work in the region.

SOUTH EAST ASIA AND THE MEKONG REGION

Following on from the success of the Mekong Development Dialogue hosted in November 2022 in support of the Mekong-Australia Partnership on Transnational Crime, the Australian Department of Foreign Affairs and Trade engaged the GI-TOC to deliver a second dialogue in November 2024. This dialogue, co-hosted by the Thailand Institute of Justice, offered a platform to share organized crime challenges in the Mekong and facilitated

discussions between a range of stakeholders to discuss innovative paths forward.

A smaller expert consultation to discuss innovative responses to cyber-scams operations and exploitation for forced criminality in South East Asia was also organized in the margins of the Mekong Development Dialogue, leveraging regional and Australian organized crime expertise.

Read more about our work in Asia and the Pacific [here](#).



CENTRAL AND SOUTH ASIA

The Observatory of Illicit Economies in Central and South Asia was launched in January 2024 to strategically link together the GI-TOC's extensive work across the region. It expands on the success of the GI-TOC's multi-year research programme covering Afghanistan and Pakistan. Our work in Afghanistan has gained significant international attention and funding successes, and the observatory is designed to build on this project,

allowing us to map organized crime and illicit economy linkages across the broader region.

Our Afghanistan focus has served to provide an actionable framework for understanding trends in the regional and global political economy of illicit markets and organized crime. This has included ground-breaking local research in an environment with minimal independent civil society presence.

2024 HIGHLIGHTS

The observatory:

- Provided one of the only evidence-driven analyses of illicit economies within Afghanistan since the Taliban's return to power, through granular local data collection.
- Published a number of articles in academic journals and two chapters in an LSE Press-edited book on Afghanistan.
- Provided briefings on illicit economies in Afghanistan to a number of international actors, including the EU, UK FCDO and the UN Commission on Narcotic Drugs, and in various academic settings.
- Began an empirical study on guns, drugs and migrant smuggling activities throughout Afghanistan.
- Launched the Strategic Advisory Group on Pakistan. This will mark a new chapter for the GI-TOC in Pakistan and serve as a key vehicle for a five-year Resilience Fund project, supported by the Dutch government, aimed at mobilizing civil society and academia within the country in an effort to counter criminal networks benefiting from trafficking in persons activities.

Read more about our work in Central and South Asia [here](#).



EUROPE

The Observatory of Organized Crime in Europe was established in April 2024 as a response to the dynamic situation of organized crime in several European countries. The observatory aims to research and analyze the growing threat of transnational organized crime in Europe and its links to criminal markets and networks beyond the continent.

The work of the observatory is not limited to EU member states, but is guided by a broader geographical understanding of Europe and its interconnected illicit markets. The Ukraine and South Eastern Europe observatories are seen as key pillars of the GI-TOC's activities in Europe.

Strategic objectives for 2024

1. Improve analysis and evidence base

The European Drug Trends Monitor and the European Arms Monitor produce innovative data on key illicit markets in Europe. Both tools allow the GI-TOC to collect data from a wide range of sources through field research, providing more accurate and up-to-date information.

Read more about our work in Europe [here](#).

2024 HIGHLIGHTS

The observatory:

- Produced a key publication on migrant smuggling in the English Channel.
- Published a series of articles on emerging crime issues in Europe, including drug trafficking in Spain, sex trafficking in Germany and organized crime in Germany and France.
- Launched the European Arms Trafficking Monitor, intended to improve the collection of evidence and understanding of illicit arms trafficking in the EU and the UK.
- Launched the European Drug Trends Monitor, which aims to develop a faster and more accurate threat assessment and early warning mechanism on the highly dynamic European drug market. The monitor provides data on the availability and pricing of illicit drugs at the retail and wholesale levels, as well as criminal dynamics in 11 European countries.
- Participated in the Giorgio Ambrosoli Award ceremony in Milan, Italy, speaking on a panel on strengthening the links between Italian civil society and European and multilateral bodies in the fight against organized crime.



SOUTH EASTERN EUROPE

Established in 2018, the Observatory of Illicit Economies in South Eastern Europe is a platform that connects and empowers civil society actors in Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia and Serbia, and aims to enable civil society to identify, analyze and map criminal trends and their impact on illicit flows, governance, development, inter-ethnic relations, security and the rule of law.

As part of the work stream on violent extremism, terrorism and organized crime in the Western Balkans, the observatory supported six grass-roots organizations, one in each country of the region, with small grants. The grants aim to support and mentor civil society organizations to host local and educational events for youth, or other vulnerable groups, with the aim of strengthening youth's resilience to organized crime and violent extremism.

2024 HIGHLIGHTS

The team produced several outputs, including:

- An interactive toolkit that provides valuable information on illicit financial flows in an accessible and user-friendly format.
- Research reports on illicit financial flows and corruption in the Western Balkans, including the integrity and independence of criminal justice institutions, sanctions and their effectiveness in the region, labour exploitation, money laundering and the exploitation of financial institutions.
- Research reports on the links between violent extremism, terrorism and organized crime in the Western Balkans.

In terms of stakeholder engagement, the observatory:

- Held the annual regional meeting of the Global Initiative Network of Experts in Vienna in February, aimed at strengthening collaboration among civil society and the expert community in the region, facilitating knowledge sharing and receiving input on the observatory's work streams.
- Hosted a conference in Tirana, Albania, in March on anti-corruption best practices in the region.
- Held six national dialogues in October and November on the intersection of violent extremism and organized crime.

Read more about our work in South Eastern Europe [here](#).



The 'Intersections' report, released this year, makes the case for a global strategy against transnational organized crime and identifies possible building blocks of such a strategy.

It is designed to provoke conversations about more effective ways to prevent and deal with organized crime and change how we think about and act against it.



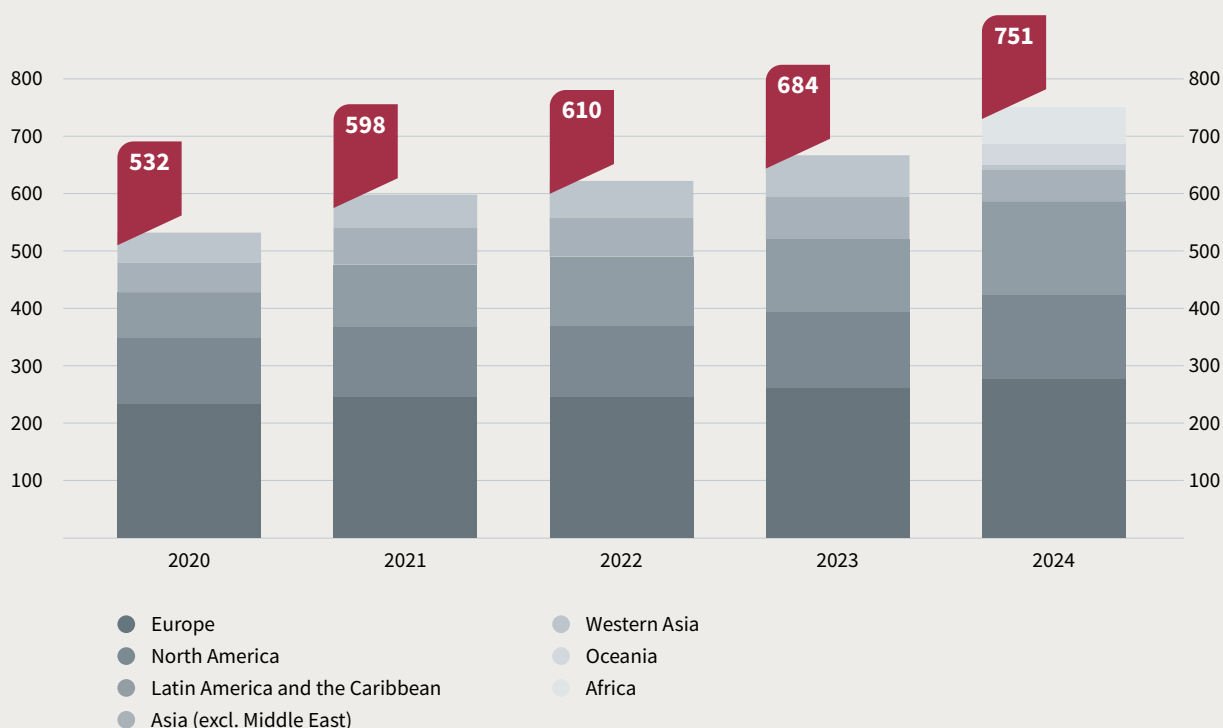
GOVERNANCE

NETWORK OF EXPERTS

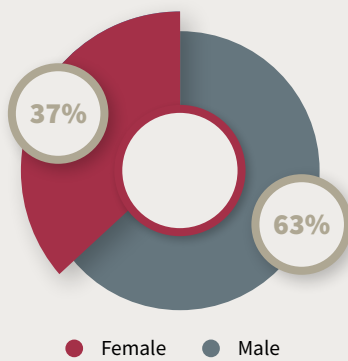
The Network is the GI-TOC's key resource body, providing a forum for exchanging knowledge, expertise and advice. The Network is a multidisciplinary group of national and international experts such as policymakers, law enforcement specialists, academics, members of non-governmental organizations, investigative journalists and businesspeople, who are involved in researching or countering transnational organized crime.

At the time of writing, the Network consisted of 751 members. Targeted recruitment was being used to increase membership from under-represented regions, as well as female experts. In addition, the GI-TOC developed regional initiatives to facilitate networking, encourage dialogue and future collaborations, and increase members' involvement with the GI-TOC's work.

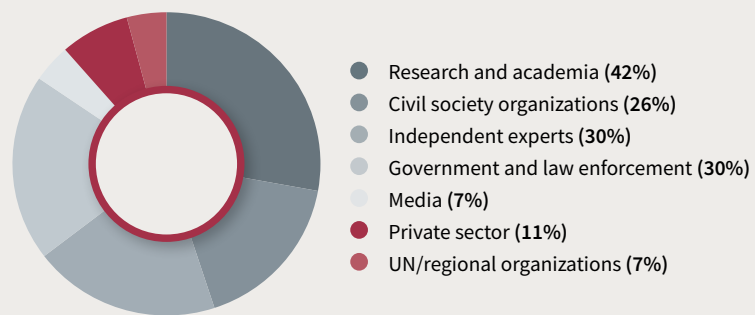
GROWTH OF GI-TOC NETWORK MEMBERS, BY REGION OF ORIGIN



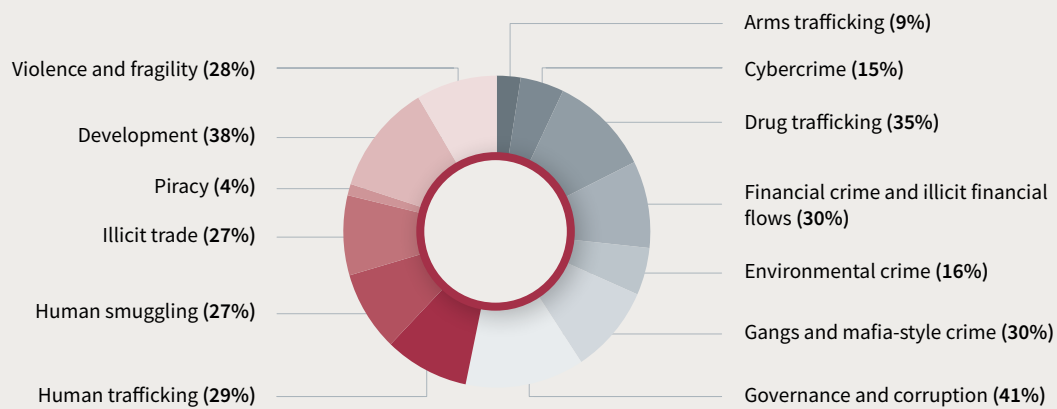
GENDER



PROFESSIONAL GROUP



SUBJECT AREA



GLOBAL INITIATIVE BOARD

The Global Initiative Board is crucial to the management and operation of the organization, providing strategic and advisory functions as well as fiduciary oversight. The Board has been appointed in stages as the work of the GI-TOC has grown over the years. It currently consists of nine active members and two honorary members.

The GI-TOC has a complex governance framework. In addition to the headquarters in Geneva, it has three separate legal entities, in South Africa, Austria and Colombia, each of which is registered as a national organization requiring its own Board. This structure is designed to ensure compliance with local regulations and enhance regional governance and oversight.

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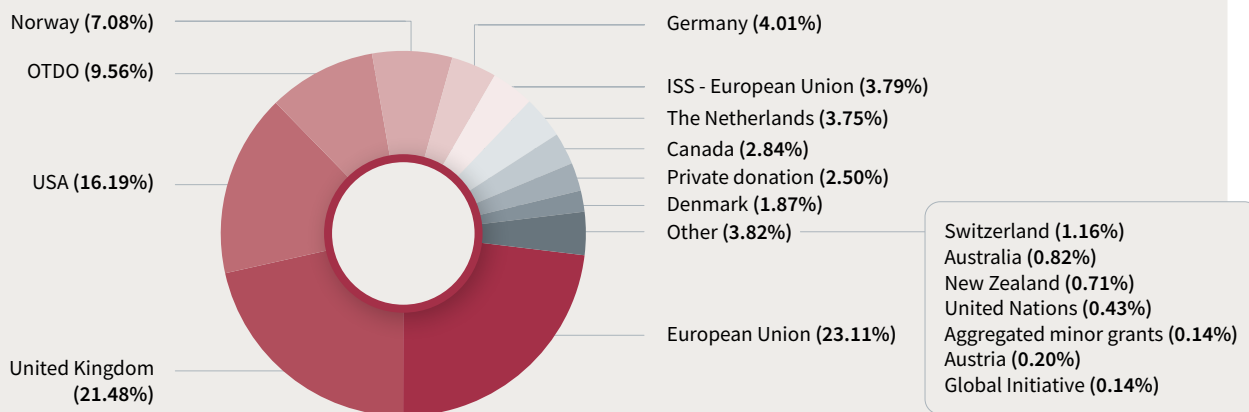
FINANCIALS

FINANCIAL OVERVIEW

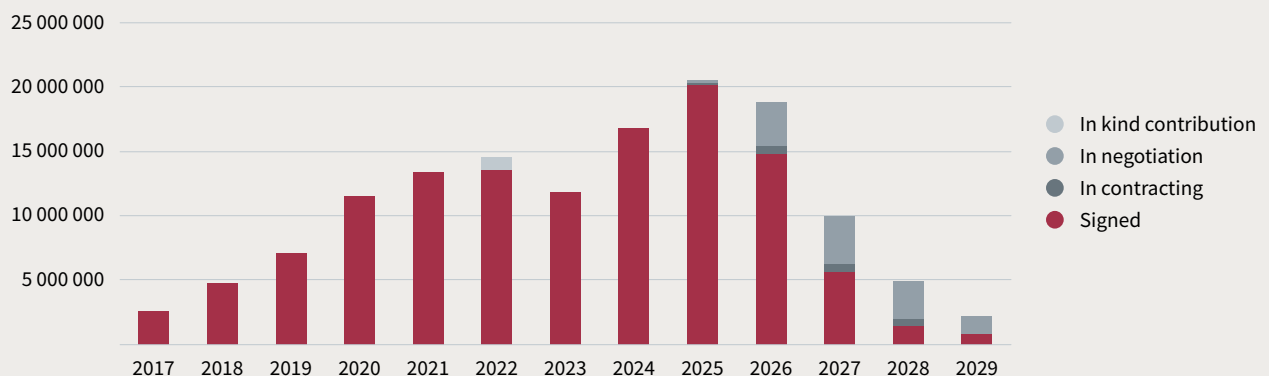
In 2024, the GI-TOC had a total income of CHF16.8 million, an increase from CHF11.8 million in 2023. This 42% growth reflects a combination of expanded donor support and accelerated project implementation, as well as the roll-over of activities from the end of 2023, which had underpinned the deficit of 2023. The organization achieved a surplus of CHF313 000 across its four entities, even while strategic investments were undertaken. Funding diversification continued to improve, with increased contributions from private donors and non-profit foundations, reflecting a growing recognition of the GI-TOC's impact and credibility.

In addition to the four statutory audits, the GI-TOC was subject to 17 project audits in 2024. There were no management observations. Donor funding, across all jurisdictions, is ultimately underpinned by public resources. As a non-profit, the GI-TOC bears the responsibility of ensuring that all funds are used responsibly, transparently and in alignment with donor requirements and public accountability standards. This is a responsibility that we have always taken seriously, hence the emphasis and time dedicated to performing well in evaluations and audits.

OVERVIEW OF INCOME BY FINANCIAL PARTNERS FOR 2024



INCOME PROJECTION 2017-2028, IN CHF



**The Global Initiative against
Transnational Organized Crime
Geneva**

**Report of the independent auditor
To the Board**

On the limited examination of
the combined financial statements
for the year ended December 31, 2024

Report of the independent auditor to the Board on the limited examination of The Global Initiative against Transnational Organized Crime, Geneva, combined financial statements for the year ended December 31, 2024.

In accordance with your instructions, we have examined the combined financial statements (combined balance sheet, combined statement of income and expenses and notes) of The Global Initiative against Transnational Organized Crime for the financial year ended December 31, 2024.

These combined financial statements are the responsibility of the Board. Our responsibility is to perform a limited examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the combined financial statements. A limited statutory examination consists primarily of inquiries of entity personnel and analytical procedures as well as detailed tests of entity documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited examination, nothing has come to our attention that causes us to believe that the combined financial statements do not comply with Swiss law and the association's articles of incorporation.

Forvis Mazars Ltd

Jean-Marc Jenny

June 11, 2025

Qualified Electronic Signature by  SwissID

Jean-Marc Jenny

Licensed audit expert
(Auditor in charge)

Yoann Bois

11 juin 2025

Qualified Electronic Signature by  SwissID

Yoann Bois

Licensed audit expert

Geneva, June 11, 2025

Attachments

- Combined financial statements for the year ended December 31, 2024 (combined balance sheet, combined statement of income and expenses and notes)

The Global Initiative Against Transnational Organized Crime

Combined

Combined Balance Sheet as of 31 December 2024
(in Swiss Francs)

	2024	2023
ASSETS		
Current assets		
Cash and cash equivalents	6'315'900	3'774'273
Grants receivables	2'752'679	561'093
Other current receivables	59'710	62'740
Accrued income	1'237'149	886'305
Prepaid expenses	211'477	76'351
Current assets	10'576'914	5'360'762
Non-current assets		
Fixed assets	224'574	207'492
Financial assets	163'883	122'538
Non-current assets	388'457	330'030
Total Assets	10'965'371	5'690'792
LIABILITIES		
Short-term liabilities		
Vendor payables	287'111	91'440
Other current payables	552'106	614'093
Accrued expenses	498'005	367'630
Deferred income	8'799'846	4'114'022
Short-term liabilities	10'137'067	5'187'185
Association own funds		
Foundation Capital	879	879
Balance brought forward	567'736	1'499'998
Excess of income over expenditures	313'540	-932'262
Exchange gain & losses from the combination process	-53'852	-65'008
Total association own funds	828'303	503'607
Total Liabilities and Association own funds	10'965'371	5'690'792

The Global Initiative Against Transnational Organized Crime

Combined

Combined Statement of Income and Expenses for the year ended 31 December 2024
(in Swiss Francs)

	2024	2023
INCOME		
Grants received	20'934'878	15'496'569
Deferred income variation	-4'618'811	-2'606'540
Accrued income variation	306'522	-1'287'531
Donations in kind	182'380	234'586
Total Revenues	16'804'969	11'837'084
PROGRAMS EXPENDITURE		
Personnel costs and consultant salaries	-8'932'065	-7'380'577
Consultant costs	-3'361'036	-2'111'358
Consultant costs in kind	-12'479	0
Grants	-1'136'846	-724'924
Travel expenses	-1'534'652	-1'078'152
Professional services	-379'258	-356'591
Communications, media and outreach	-81'320	-202'207
Total Expenditure related to programs	-15'437'656	-11'853'808
Net contribution to overheads	1'367'313	-16'724
OVERHEAD COSTS		
Rental and maintenance	-121'845	-114'511
Rent in kind	-139'601	-135'031
Administration costs	-346'415	-185'003
IT material and software	-383'858	-116'961
VAT not recoverable	-14'034	-9'818
Overhead from projects' partners	0	-13'574
Depreciation	-76'740	-49'263
Total Overhead Costs	-1'082'493	-624'161
Earnings (losses) before financial results	284'820	-640'885
FINANCIAL RESULTS		
Interests received	212	226
Exchange gain & losses	60'726	-248'413
Bank fees	-106'070	-72'436
Total Financial Results	-45'132	-320'623
OPERATION FROM PREVIOUS YEARS		
Operating revenue from previous years	101'109	56'937
Operating expense from previous years	-27'257	-27'690
Total Revenues and Expenses from previous years, net	73'853	29'246
Excess of income over expenditures	313'540	-932'262

The Global Initiative Against Transnational Organized Crime Combined

Notes to the combined financial statements for the year ended 31 December 2024
(in Swiss Francs)

Basis of Preparation

These financial statements are based on a combination. A combination puts together the financial statements of several separate entities that are not related by investments into a single group while a consolidation combines different subsidiaries of a single parent entity in its financial statements. All entities combined are listed below. Cross transactions between entities have been eliminated.

Scope of combination

Promote cross-border and catalytic processes that attract new players and facilitate remodeling of reflection, coordination and responses to transnational organized crime; invigorate the global debate around transnational organized crime in order to promote sustainable translation and implementation of new approaches within a multilateral framework, regional and national levels; undertake research and develop new policy options to help inform a strategic development at national, regional and international levels; create the basic materials of a global strategy on organized transnational crime.

The Global Initiative Against Transnational Organized Crime, Geneva, Switzerland
Funded 20 September 2013 - Registered 24 September 2014

The Global Initiative – Verein gegen transnationale organisierte Kriminalität, Vienna, Austria
Registered 17 September 2018

The Global Initiative Against Transnational Organised Crime Cape Town NPC, Cape Town, South Africa
Registered 01 February 2019

Fundacion Iniciativa Global Contra El Crimen Organizado Transnacional Colombia
Registered 04 September 2023

The entities listed above are independent from one another. Nonetheless, they are considered internally as related parties.

Accounting principles applied in the preparation of the financial statements

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO).

Revenue recognition

Revenues are recognised on the basis of donor specific contracts using the percentage of completion method and related accruals have been booked in the balance sheet.

The Global Initiative Against Transnational Organized Crime Combined

Notes to the combined financial statements for the year ended 31 December 2024
(in Swiss Francs)

Contribution

Contributors	2024		2023	
	in CHF	in %	in CHF	in %
Australia	137'443	0.82%	61'197	0.52%
Austria	33'231	0.20%	76'151	0.64%
Canada	476'651	2.84%	0	0.00%
Denmark	314'944	1.87%	270'391	2.28%
European Union	3'883'514	23.11%	2'296'588	19.40%
France	60'049	0.36%	0	0.00%
Germany	674'139	4.01%	1'802'333	15.23%
Global Initiative	23'686	0.14%	-48'098	-0.41%
ISS - European Union	636'461	3.79%	426'361	3.60%
New Zealand	119'875	0.71%	-2'756	-0.02%
Norway	1'190'612	7.08%	1'675'760	14.16%
Other donor	1'606'453	9.56%	972'426	8.22%
Private Donation	419'360	2.50%	117'250	0.99%
Switzerland	194'986	1.16%	191'074	1.61%
The Netherlands	630'628	3.75%	104'626	0.88%
United Kingdom	3'610'232	21.48%	2'455'162	20.74%
United Nation	72'439	0.43%	144'749	1.22%
USA	2'720'267	16.19%	1'293'871	10.93%
Total	16'804'969	100.00%	11'837'084	100.00%

Expenditure recognition

Expenses are recognized in the financial statements on an accrual basis. All cross charge expenditure between related parties have been eliminated.

Depreciation

From 1 January 2022, Computers bought in the previous years have been activated at their net amortized value on 1 January 2022 as disclosed below. The computers are depreciated over their estimated useful life of 3 years.

Declaration of full-time equivalents

Together, the combined entities and related parties employ about a hundred and thirty consultants - employees.

Pension liabilities

	2024	2023
Liability to pension scheme as at 31 December	11'638.80	1'314.70

Lease commitment not considered in the financials

The Swiss Confederation is providing an in-kind contribution covering the rent for the Geneva's office space. This contractual agreement ends on 31 December 2026.

Oracle NetSuite cloud system - lease contracts of the cloud system were signed starting in July 2023 with terms extending to July 1, 2026. The total leasing commitment amounted to CHF 201,037.12. At at 31 December 2024, the remaining commitment for 2025 and 2026 stands at CHF 120,557.32.

The Global Initiative Against Transnational Organized Crime Combined

Notes to the combined financial statements for the year ended 31 December 2024
(in Swiss Francs)

Exchange Rates applied

Devises	2024	2023
AUD	0.5675	0.5821
CAD	0.6360	0.6438
COP for 10000	2.0669	2.1981
DKK for 100	12.7303	12.6442
EUR	0.9495	0.9424
GBP	1.1449	1.0840
JPY for 100	0.5829	0.6017
NOK for 100	8.0580	8.3560
NZD	0.5138	0.5407
PKR for 100	0.3264	0.3028
SEK for 100	8.2800	8.5295
SGD	0.6712	0.6459
THB for 100	2.6657	2.4835
USD	0.9119	0.8513
ZAR	0.0485	0.0462

Expenses and Revenues have been recorded locally using the exchange rate set per local regulation. During the combined process, transactions have been converted at the exchange rate of the day of the transaction using the exchange rate of the Swiss Federal Tax Administration. Year-end position have been converted using the exchange rate listed above.

IT material and software

The organisation made a strategic decision to implement an ERP system in order to enhance its ability to respond to a rapidly changing environment. In accordance with applicable accounting standards, costs related to the development phase of the ERP system have been capitalized.

As of January 2024, parts of the system have been put into use. Consequently, invoices received since that date have been expensed.

To provide improved clarity in the financial statements, IT-related expenses, including small equipment, software, and other items that do not meet capitalization criteria, have been grouped under the new category "IT material and software." These were previously included under administrative costs. Comparative figures for the year 2023 have been reclassified accordingly to ensure

Operation from previous years

Operating revenue from previous years

2023

Incomes from previous years come partly from in kind revenues, which can only be recorded when they are definitively acquired. The other part comes from one of the GI-TOC suppliers that sends us a credit note.

2024

One substantive contribution was received early 2024 from a donor due to technical issues. Like in the previous years, incomes from previous years come partly from in kind revenues, which can only be recorded when they are definitively acquired.

Operating expense from previous years

2023

Expenses from previous years come partly from in Kind expenses which can only be recorded when fully recognised. Like in the previous year, several invoices related to the year 2022 have been received after the conclusion of the audit.

2024

Expenses from previous years come partly from in kind expenses, which can only be recorded when fully recognised. Like in the previous year, several invoices related to the year 2023 have been received after the conclusion of the 2023 audit.

The Global Initiative Against Transnational Organized Crime Combined

Notes to the combined financial statements for the year ended 31 December 2024
(in Swiss Francs)

Contingencies and litigations

During the 2020 year, a third party individual instigated proceedings against three GI staff members alleging defamation for a paper published under the EU-funded ENACT programme in 2018.

The GI-TOC has engaged legal counsel who considers that the claim has no merit, and they have recommended that to defend by all means necessary against the allegations which have been filed in the High Court of Kenya. An interlocutory procedural motion was refused in March 2021. Once the case begins, the process is likely to take upwards of 18-24 months to conclude. There were no significant developments in 2023 in relation to this case.

Accordingly, and in line with Swiss regulations, a contingent liability has been made in the financial statements to cover litigation costs and the required percentage of a potential judgement.

Subsequent events

The Management assessed subsequent events occurring after the date of the annual financial statements for the year ended December 31, 2024. It has not noted the existence of any significant event likely to require a modification of the annual accounts.

**The Global Initiative against
Transnational Organized Crime
Geneva**

**Report of the Statutory Auditor
To the General Meeting of Members**
On the limited statutory examination
for the year ended December 31, 2024

Report of the statutory auditor to the General Meeting of Members on the limited statutory examination of The Global Initiative against Transnational Organized Crime, Geneva

As statutory auditor, we have examined the financial statements (balance sheet, statement of income and expenses and notes) of The Global Initiative against Transnational Organized Crime for the financial year ended December 31, 2024.

These financial statements are the responsibility of the Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of entity personnel and analytical procedures as well as detailed tests of entity documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the association's articles of incorporation.

Forvis Mazars Ltd

Jean-Marc Jenny

June 11, 2025

Qualified Electronic Signature by  SwissID

Jean-Marc Jenny
Licensed audit expert
(Auditor in charge)

Yoann Bois

11 juin 2025

Qualified Electronic Signature by  SwissID

Yoann Bois
Licensed audit expert

Geneva, June 11, 2025

Attachments

- Financial statements for the year ended December 31, 2024 (balance sheet, statement of income and expenses, notes)

The Global Initiative Against Transnational Organized Crime

Geneva

Balance Sheet as of 31 December 2024
(in Swiss Francs)

	2024	2023
ASSETS		
Current assets		
Cash and cash equivalents	5'041'515	3'302'382
Grants receivables	1'904'751	550'845
Sister organisation receivables	623'872	85'979
Other current receivables	52'622	60'756
Accrued income	681'315	476'503
Short-term loan to sister organisation	149'634	0
Prepaid expenses	173'581	75'765
Current assets	8'627'290	4'552'230
Non-current assets		
Fixed assets	156'332	161'941
Financial assets	112'702	77'862
Non-current assets	269'034	239'803
Total Assets	8'896'324	4'792'033
LIABILITIES		
Short-term liabilities		
Vendor payables	93'114	50'956
Sister organisation payables	234'586	312'404
Other current payables	491'736	455'925
Accrued expenses	555'718	312'691
Deferred income	7'175'996	3'396'514
Short-term liabilities	8'551'150	4'528'490
Association own funds		
Balance brought forward	263'543	1'177'525
Excess of income over expenditures	81'631	-913'982
Total association own funds	345'174	263'543
Total Liabilities and Association own funds	8'896'324	4'792'033

The Global Initiative Against Transnational Organized Crime

Geneva

Statement of Income and Expenses for the year ended 31 December 2024 compared to 2023
(in Swiss Francs)

	2024	2023
INCOME		
Grants received	14'598'140	10'863'459
Revenue from sister organisation	1'258'588	852'124
Deferred income variation	-3'779'482	-2'205'257
Accrued income variation	237'168	-1'060'896
Donations in kind	145'993	201'603
Total Revenues	12'460'407	8'651'033
PROGRAMS EXPENDITURE		
Personnel costs and consultant salaries	-6'186'888	-5'118'366
Salary and consultant fees from sister organisation	-1'097'192	-1'167'417
Consultant costs	-2'098'270	-1'326'905
Consultant costs in kind	-12'479	0
Grants	-644'152	-45'733
Grants to sister organization	-210'751	-883
Travel expenses	-1'092'430	-723'603
Professional services	-224'069	-240'900
Communications, media and outreach	-47'801	-159'444
Total Expenditure related to programs	-11'614'032	-8'783'251
Net contribution to overheads	846'375	-132'218
OVERHEAD COSTS		
Rental and maintenance	-21'448	-18'247
Rent in kind	-106'370	-102'048
Administration costs	-255'984	-95'266
IT material and software	-376'456	-112'765
VAT not recoverable	-12'284	-9'818
Overhead from projects' partners	0	-13'574
Overhead from sister organisation	0	-157'353
Depreciation	-51'783	-31'333
Total Overhead Costs	-824'325	-540'404
Earnings (losses) before financial results	22'050	-672'622
FINANCIAL RESULTS		
Interests received	212	226
Exchange gain & losses	63'239	-225'885
Bank fees	-77'959	-48'672
Total Financial Results	-14'508	-274'331
OPERATION FROM PREVIOUS YEARS		
Operating revenue from previous years	101'109	56'699
Operating expense from previous years	-27'020	-23'728
Total Revenues and Expenses from previous years, net	74'089	32'971
Excess of income over expenditures	81'631	-913'982

The Global Initiative Against Transnational Organized Crime

Geneva

Notes to the financial statements for the year ended 31 December 2024

(in Swiss Francs)

Association domicile

Avenue de France 23, 1202 Genève

Scope of the association

Promote cross-border and catalytic processes that attract new players and facilitate remodeling of reflection, coordination and responses to transnational organized crime; invigorate the global debate around transnational organized crime in order to promote sustainable translation and implementation of new approaches within a multilateral framework, regional and national levels; undertake research and develop new policy options to help inform a strategic development at national, regional and international levels; create the basic materials of a global strategy on organized transnational crime.

Accounting principles applied in the preparation of the financial statements

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO).

Revenue recognition

Revenues are recognised on the basis of donor specific contracts using the percentage of completion method and related accruals have been booked in the balance sheet.

Contribution

Contributors	in CHF	in %
Australia	133'099	1.07%
Canada	476'651	3.83%
Denmark	314'944	2.53%
European Union	3'891'297	31.23%
France	60'049	0.48%
Germany	649'717	5.21%
Institute for Security Studies as implementing partner for European	636'461	5.11%
Norway	671'853	5.39%
Other donors	1'223'211	9.82%
Smaller projects and sister organisations	1'272'327	10.21%
Switzerland	194'986	1.56%
<i>Core Contribution</i>	80'000	0.64%
<i>Rent in kind</i>	114'986	0.92%
<i>Civil Society Engagement in UNTOC Mechanism 2</i>	18'443	0.15%
The Netherlands	16'176	0.13%
United Kingdom	126'932	1.02%
United Nations	72'439	0.58%
United States of America	2'720'267	21.83%
Total	12'460'407	100.00%

In many cases, these contributions were contracted and received in their original currencies, and converted to CHF.

Contribution received from the United Kingdom

Following the specific requirement of the donor, the following projects have been funded by the United Kingdom. Specific exchange rates have been used as stated in the grants agreements.

Projects Name	Contract N°	in GBP
State-Crime Nexus and the UK	PUR1076070	109'368

The Global Initiative Against Transnational Organized Crime

Geneva

Notes to the financial statements for the year ended 31 December 2024

(in Swiss Francs)

Expenditure recognition

Expenses are recognized in the financial statements on an accrual basis.

Depreciation

From 1 January 2022, Computers bought in the previous years have been activated at their net amortized value on 1 January 2022 as disclosed below. The computers are depreciated over their estimated useful life of 3 years.

Declaration of full-time equivalents

The association employs about eighty consultants - employees (2023 - about seventy), of whom fewer than ten are located in Switzerland.

Pension liabilities

	2024	2023
Liability to pension scheme as at 31 December	11'638.80	1'314.70

Lease commitment not considered in the financials

The Swiss Confederation is providing an in-kind contribution covering the rent for the Geneva's office space. This contractual agreement ends on 31 December 2026.

Oracle NetSuite cloud system - lease contracts of the cloud system were signed starting in July 2023 with terms extending to July 1, 2026. The total leasing commitment amounted to CHF 201,037.12. At at 31 December 2024, the remaining commitment for 2025 and 2026 stands at CHF 120,557.32.

Exchange Rates applied

Currencies	2024	2023
AUD	0.5675	0.5821
CAD	0.6360	0.6438
DKK for 100	12.7303	12.6442
EUR	0.9495	0.9424
GBP	1.1449	1.0840
JPY for 100	0.5829	0.6017
NOK for 100	8.0580	8.3560
NZD	0.5138	0.5407
PKR for 100	0.3264	0.3028
SEK for 100	8.2800	8.5295
SGD	0.6712	0.6459
THB for 100	2.6657	2.4835
USD	0.9119	0.8513
ZAR	0.0485	0.0462

IT material and software

The organisation made a strategic decision to implement an ERP system in order to enhance its ability to respond to a rapidly changing environment. In accordance with applicable accounting standards, costs related to the development phase of the ERP system have been capitalized.

As of January 2024, parts of the system have been put into use. Consequently, invoices received since that date have been expensed.

To provide improved clarity in the financial statements, IT-related expenses, including small equipment, software, and other items that do not meet capitalization criteria, have been grouped under the new category "IT material and software." These were previously included under administrative costs. Comparative figures for the year 2023 have been reclassified accordingly to ensure consistency and comparability.

The Global Initiative Against Transnational Organized Crime

Geneva

Notes to the financial statements for the year ended 31 December 2024

(in Swiss Francs)

Operation from previous years

Operating revenue from previous years

2023

Incomes from previous years come partly from in kind revenues, which can only be recorded when they are definitively acquired. The other part comes from one of the GI-TOC suppliers that sends us a credit note.

2024

One substantive contribution was received early 2024 from a donor due to technical issues. Like in the previous years, incomes from previous years come partly from in kind revenues, which can only be recorded when they are definitively acquired.

Operating expense from previous years

2023

Expenses from previous years come partly from in Kind expenses which can only be recorded when fully recognised. Like in the previous year, several invoices related to the year 2022 have been received after the conclusion of the audit.

2024

Expenses from previous years come partly from in kind expenses, which can only be recorded when fully recognised. Like in the previous year, several invoices related to the year 2023 have been received after the conclusion of the 2023 audit.

Contingencies and litigations

During the 2020 year, a third-party individual instigated proceedings against three GI staff members alleging defamation for a paper published under the EU-funded ENACT programme in 2018.

The GI-TOC has engaged legal counsel who considers that the claim has no merit, and they have recommended that to defend by all means necessary against the allegations, which have been filed in the High Court of Kenya. An interlocutory procedural motion was refused in March 2021. Once the case begins, the process is likely to take upwards of 18-24 months to conclude. There were no significant developments in 2023 and in 2024 in relation to this case.

Accordingly, and in line with Swiss regulations, a contingent liability has been made in the financial statements to cover litigation costs and the required percentage of a potential judgement.

In 2024, Global Initiative Geneva has recognized in its books an accrual to cover the shortfall of its sister organization located in Colombia. This amount will be transferred once the non-profit organization's status is recognized by the Colombian tax authorities.

Subsequent events

The Management assessed subsequent events occurring after the date of the annual financial statements for the year ended 31 December 2024. It has not noted the existence of any significant event likely to require any modification to the annual accounts.

Audit Report on the Financial Statements

as of December 31, 2024

The Global Initiative - Verein gegen
transnationale organisierte Kriminalität

1040 Vienna

We draw attention to the fact that the English translation of this long-form audit report according to Section 273 of the Austrian Commercial Code (UGB) is presented for the convenience of the reader only and that the German wording is the only legally binding version.

Forvis Mazars Audit GmbH Wirtschaftsprüfungsgesellschaft
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Handelsgericht Wien · FN 71563s · ATU 37400905 · WT-Code: 800 130 · APAB Code 0700381 · Wir sind Mitglied der Kammer der
Steuerberater:innen und Wirtschaftsprüfer:innen (KSW) und unabhängiges Mitgliedsunternehmen der Forvis Mazars Group SC. Eine
Liste der Geschäftsführer:innen und Partner:innen unseres Unternehmens finden Sie auf unserer Website: forvismazars.com/at

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To the

Members of the Administrative Board of

The Global Initiative - Verein gegen transnationale organisierte Kriminalität

Vienna, Wohllebengasse 4/4

We have completed the audit of the financial statements and the assurance services pursuant to Section 21 of the Austrian Associations Act (VerG) as of 31 December 2024 of

The Global Initiative - Verein gegen transnationale organisierte Kriminalität
1040 Vienna, Wohllebengasse 4/4

(referred to as „the Association“)

and provide the results of our audit in the following report:

1. AUDIT CONTRACT, AGREEMENT FOR ASSURANCE SERVICES PURSUANT TO SECTION 21 OF THE AUSTRIAN ASSOCIATION ACT (VERG) AND PERFORMANCE OF THE ENGAGEMENT

At the general assembly on 03.07.2024 of The Global Initiative – Association Against Transnational Organized Crime, Vienna, we were appointed as auditor in accordance with § 22 para. 2 VerG for the financial year from 01.01.2024 to 31.12.2024. Pursuant to § 22 para. 2 VerG, in this case the auditor is also required to perform Assurance Services pursuant to Section 21 of the Austrian Associations Act (VerG)

The audited Association is a **large Association** as defined by the Austrian Association Act (VerG). For Associations in this size category, the accounting provisions of § 22 (2) VerG similar to the regulations of the Austrian Commercial Code (UGB) are applicable.

The audit is a **statutory audit** pursuant to section 22 of the Austrian Association Act.

The principles set out in § 269 ff UGB and the supplementary provisions of the VerG were observed in conducting the audit. The audit of the financial statements **extends to** whether the statutory provisions and the supplementary provisions of the Articles of Association were observed in the preparation of the financial statements and the accounting records. We draw attention to the fact that the audit of the financial statements is intended to provide reasonable assurance that the financial statements are correct. Absolute assurance is not attainable due to the inherent limitations of any accounting and internal control system and due to the sample-based test nature of an audit, there is an unavoidable risk that material misstatements in the financial statements remain undetected. Areas which are generally covered in special engagements were not included in our scope of work.

The **audit pursuant to Section 21 of the Austrian Associations Act (VerG) comprises** whether the accounting is correct in all material respects and whether the funds of the Association have been used in accordance with the Articles of Association. The assessment of the economy or efficiency of the management is not the subject of the audit. Any deficiencies in management or risks to the going concern of the association that are identified must be pointed out in our reports, and particular attention must be paid to unusual income or expenses, especially on self-dealings.

We conducted our audit in accordance with **laws and regulations applicable in Austria and the professional standards for the performance of audits of financial statements and audits of the accounts of Associations**. Those standards require that we comply with International Standards on Auditing (ISA). We performed the audit, with interruptions in the period from March to June 2025 mainly at our premises in Vienna. The audit was substantially completed at the date of this report.

The **audit partner** responsible for the proper performance of the engagement is Mr. Günther Mayrleitner, Austrian Certified Public Accountant.

Our audit is based on the audit contract concluded with the Company. The "General Conditions of Contract for the Public Accounting Professions" issued by the Austrian Chamber of Auditors and Tax Advisors (see Appendix) form an integral part of the audit contract. These conditions of contract do not only apply to the Company and the auditor, but also to third parties. Section 275 UGB (Austrian Company Code) and Section 24 (4) VerG applies with regard to our responsibility and liability as auditors towards the Company and towards third parties.

2. DISCLOSURE OF AND NOTES ON SIGNIFICANT ITEMS IN THE FINANCIAL STATEMENTS

All required disclosures of significant items in the financial statements are included in the notes to the financial statements. We therefore refer to the related disclosures by the Administrative Board in the notes to the financial statements.

3. SUMMARY OF THE RESULTS OF THE AUDIT

3.1. Conclusion on the Compliance of the Accounting and the Financial Statements

During our audit, we obtained evidence that the statutory requirements as well as the regulations set forth in the Association's articles of association and generally accepted accounting principles in Austria have been complied with.

In line with our risk and control-based audit approach and to the extent we considered necessary for the purpose of expressing an opinion, we considered internal controls related to sub processes of the financial reporting process as part of our audit.

With regard to the compliance of the financial statements with all applicable statutory requirements we refer to the auditor's report.

3.2. Information provided

The Director and the other members of the Administrative Board of the association responsible for accounting and financial management provided all evidence and explanations requested by us. We obtained a representation letter signed by the authorized representatives of the Administrative Board which we included in our working papers.

3.3. Statement on the Matters Pursuant to Section 273 (2) and (3) UGB (Execution of Reporting Obligation)

During our audit we did not note any facts which indicate there could be substantial doubt about the Association's ability to continue as a going concern, or which indicate a material deterioration of the Association's performance or a material offence of the Association's Administrative Board or its employees against Austrian law or the Association's statutes. We did not note any material weaknesses in the internal controls over the financial reporting process. The financial statements do not meet the requirements for the assumed need of reorganization in accordance with section 22 par. 1 subsec. URG (Austrian Corporate Restructuring Act).

4. AUDITOR'S REPORT

Report on the Financial Statements

Audit Opinion

We have audited the accompanying financial statements, including the accounting system of The Global Initiative - Verein gegen transnationale organisierte Kriminalität, Vienna, for the fiscal year from 1 January 2024 to 31 December 2024. These financial statements comprise the balance sheet as of **31 December 2024**, the income statement for the year ended **31 December 2024** and the notes.

Based on our audit the accompanying financial statements were prepared in accordance with the legal regulations and present fairly, in all material respects, the assets and the financial position of the Association as of **31 December 2024** and of its financial performance for the year then ended in accordance with the provisions of the Austrian Associations Act, with the provisions of the Austrian Commercial Code applying accordingly.

Basis for Opinion

We conducted our audit in accordance with Austrian Standards on Auditing. Those standards require that we comply with International Standards on Auditing (ISAs). Our responsibilities under those regulations and standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Association in accordance with the provisions of the Austrian Association Act and professional requirements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained until the date of this auditor's report is sufficient and appropriate to provide a basis for our opinion by this date.

Responsibilities of Management and of the Administrative Board for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the provisions of the Austrian Associations Act (VerG) analogous to the regulations of the Austrian Commercial Code (UGB) applying accordingly, for them to present a true and fair view of the assets, the financial position and the financial performance of the Association and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association'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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 the Austrian Standards on Auditing, which require the application of International Standards on Auditing, 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 financial statements.

As part of an audit in accordance with Austrian Standards on Auditing, which require the application of ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

evaluate the overall presentation, structure and content of the financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Vienna, 12.06.2025

Forvis Mazars Audit GmbH
Wirtschaftsprüfungsgesellschaft

Günther Mayrleitner
Certified Public Accountant

The report is a translation of the original report in German, which is solely valid.
Publication or sharing with third parties of the financial statements together with our auditor's opinion is only allowed if the financial statements are identical with the German audited version. This audit opinion is only applicable to the German and complete financial statements. Section 281 paragraph 2 UGB (Austrian Company Code) applies to alternated versions.

5. REPORT ON ASSURANCE SERVICES PURSUANT TO SECTION 21 OF THE AUSTRIAN ASSOCIATIONS ACT (VerG)

We have conducted assurance services pursuant to Section 21 of the Austrian Associations Act (VerG) of the The Global Initiative - Verein gegen transnationale organisierte Kriminalität, Vienna, for the **financial year from 1 January 2024 to 31 December 2024**.

Responsibility of the management for financial management

The proper financial management of the Association with regard to the correctness of the accounting and the use of the funds in accordance with the statutes is the responsibility of the management who shall ensure that an accounting system is set up that meets the requirements of the Association and that the financial situation of the Association is sufficiently and in time recognizable.

Auditor's responsibility for Assurance Services pursuant to Section 21 of the Austrian Associations Act (VerG)

Our responsibility is to express a conclusion, based on our procedures, if the accounting, in all material respects, is in accordance with Austria Generally Accepted Accounting Principles and whether the funds of the Association have been used in accordance with the statutes of the Association. Any cash deficiencies or risks to the existence of the Association that are identified must be pointed out in our report, and particular attention must be paid to unusual income or expense, especially self-dealing.

We conducted our assurance services pursuant to Section 21 of the Austrian Associations Act (VerG) in accordance with laws and regulations applicable in Austria and the Austrian Standards on Auditing. Those standards require that we comply with ethical requirements, including independence guidelines, and plan and perform the assurance services based on materiality principles to obtain reasonable assurance.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system, if relevant to the Association's preparation of the accounting, 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 Association's internal control. The use of funds in accordance with the statutes of the Association is given, if the funds are used to fulfill the purpose of the Association, in particular to finance the activities intended for the realization of the purpose.

An audit of a review of the financial statements, or the detection or investigation of criminal violations, such as embezzlement or other breaches of trust and administrative offenses, is also not the purpose of our assurance services.

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

Conclusion

Based on the results of our assurance services pursuant to Section 21 of the Austrian Associations Act (VerG), the accounts for the financial year from 1 January 2024 to 31 December 2024, in all material respects, are in accordance with Austrian Generally Accepted Accounting Principles and the Association's funds have been applied in accordance with the statutes of the Association; no unusual income or expenditure, in particular self-dealing, has been identified.

Vienna, 12.06.2025

Forvis Mazars Audit GmbH
Wirtschaftsprüfungsgesellschaft

Günther Mayrleitner
Certified Public Accountant

The report is a translation of the original report in German, which is solely valid.
Publication or sharing with third parties of the financial statements together with our auditor's opinion is only allowed if the financial statements are identical with the German audited version. This audit opinion is only applicable to the German and complete financial statements. Section 281 paragraph 2 UGB (Austrian Company Code) applies to alternated versions.

Appendices

I. Engagement and Compilation

We have been engaged to compile the following financial statements of

The Global Initiative - Verein gegen transnationale organisierte Kriminalität

(hereafter referred to as “association”)

as of

December 31, 2024

– consisting of the balance sheet, the income statement and the notes – on the basis of the accounting and the inventory as well as the provisions of applicable accounting and valuation methods.

The entire accounting carried out by us and, in addition, the documentation, accounting and inventory records – the regularity or plausibility of which we did not check in compliance with our engagement – as well as the information provided to us served as the basis for the compilation of the financial statements. You are responsible for the preparation of the inventory and the financial statements pursuant to **Austrian Corporate Code (UGB)** and **Austrian Law of Associations (VerG)** and the supplementary provisions of the Associations statutes.

This responsibility includes: Design, implementation and maintenance of an internal control system insofar as this is important for the preparation of the financial statements and for providing a true and fair view of the association’s net assets, financial position and results of operations, so that the financial statements is free of material misstatements due to intentional or unintentional errors; selection and use of suitable accounting and valuation methods and the preparation of estimates that appear appropriate under the given circumstances.

We did not perform either an audit, a review of the financial statements or an assurance engagement or agreed-upon procedures and, therefore, **do not provide an assurance (confirmation)** on financial statements.

You are responsible for the accuracy as well as the exhaustiveness of the documentation and information provided to us; a responsibility which also applies vis-à-vis the users of the financial statements compiled by us. In this context, we refer to the **Letter of Representation** which you signed with the financial statements on our request.

Basis for our activity is the compilation engagement letter concluded with the client. The compilation engagement was carried out under the provisions of the expert opinion KFS/RL 26 “Principles for the Compilation of Financial Statements”. The **General Conditions of Contract for the Public Accounting Professions (AAB)**, issued by the Austrian Chamber of Public Accountants and Tax Advisors (KSW), as of 2018 shall apply to this compilation engagement. These apply not only between the association and Steuer & Service Steuerberatungs GmbH but also vis-à-vis third parties.

Any distribution to third parties of the financial statements compiled by us is only permissible upon inclusion of the compilation report. If the financial statements compiled by us is distributed to any third parties, the provisions stipulated in Point 7. AAB for the Public Accounting Professions of KSW on the liability vis-à-vis third parties shall apply.

The Global Initiative - Verein gegen, Wien

Responsible for the proper performance of the engagement is Mr. Mag. (FH) Michael Kern, LL.M., Austrian Certified Tax Consultant.

This English translation of the compilation report is presented for the convenience of the reader only and the German wording is the only legally binding version.

The Global Initiative - Verein gegen, Wien

II. Balance sheet as at December 31, 2024

	2024-12-31 EUR	2023-12-31 EUR
ASSETS		
A. Fixed assets		
<i>I. Tangible assets</i>		
1. Tools and equipment	34,387.95	31,028.23
B. Current assets		
<i>I. Accounts receivable and other assets</i>		
1. Accounts receivable - Affiliated companies	144,145.55	247,100.47
thereof arising from deliveries and services	144,145.55	247,100.47
2. other receivables and assets	1,457,303.63	493,145.91
thereof with a remaining maturity of more than one year	46,779.06	46,779.06
	<u>1,601,449.18</u>	<u>740,246.38</u>
<i>II. Bank balances</i>	<u>1,068,056.02</u>	<u>342,089.82</u>
	2,669,505.20	1,082,336.20
C. Prepayments and accrued income	<u>39,913.08</u>	<u>622.49</u>
Total assets	<u><u>2,743,806.23</u></u>	<u><u>1,113,986.92</u></u>

The Global Initiative - Verein gegen, Wien

II. Balance sheet as at December 31, 2024

	2024-12-31 EUR	2023-12-31 EUR
ASSOCIATION'S EQUITY AND LIABILITIES		
A. Association's equity		
<i>I. Association's result</i>	315,821.97	91,024.63
thereof profit carried forward from the previous years	91,024.63	140,017.04
B. Provisions		
1. other provisions	118,197.88	153,248.29
C. Liabilities		
1. Accounts payable - Trade	63,275.71	35,628.53
thereof with a remaining maturity of up to one year	63,275.71	35,628.53
2. Accounts payable - Affiliated companies	496,825.58	39,556.68
thereof trade	496,825.58	39,556.68
thereof with a remaining maturity of up to one year	496,825.58	39,556.68
3. other liabilities	46,689.07	33,141.89
thereof taxes	3,805.46	3,441.53
thereof social security	34,266.09	29,700.36
thereof with a remaining maturity of up to one year	46,689.07	33,141.89
	606,790.36	108,327.10
thereof with a remaining maturity of up to one year	606,790.36	108,327.10
D. Accruals and Deferred income	1,702,996.02	761,386.90
Association's equity and liabilities	2,743,806.23	1,113,986.92

The Global Initiative - Verein gegen, Wien

III. Income statement for the fiscal year 2024

	2024 EUR	2023 EUR
1. Revenue		
a. Public subsidies	5,313,007.18	3,946,621.77
b. other income	670,764.30	957,401.18
	<u>5,983,771.48</u>	<u>4,904,022.95</u>
2. other operating income		
a. Income from release of provisions	2,904.88	2,247.00
b. Other	2,356.31	418.47
	<u>5,261.19</u>	<u>2,665.47</u>
3. Cost of purchased services		
a. Statutory task fulfillment costs	-1,674,441.63	-793,881.05
thereof personnel expenses	-1,674,441.63	-793,881.05
4. Personnel expenses		
a. Salaries	-1,237,367.61	-1,244,925.07
b. Social security costs	-290,715.28	-293,991.20
aa. Contributions to corporate severance and retirement funds	-18,970.63	-17,561.82
bb. statutory social security costs and payroll related taxes	-269,918.43	-269,147.02
	<u>-1,528,082.89</u>	<u>-1,538,916.27</u>
5. Amortisation and Depreciation		
a. Of tangible fixed assets	-18,226.14	-14,740.20
6. other operating expenses		
a. other	-2,543,484.67	-2,608,143.31
7. Subtotal no. 1 to 6 (Operating result)	<u>224,797.34</u>	<u>-48,992.41</u>
8. Net profit/loss for the year	<i>224,797.34</i>	<i>-48,992.41</i>
9. profit carried forward from the previous years	91,024.63	140,017.04
10. Association's result	<u>315,821.97</u>	<u>91,024.63</u>

The Global Initiative - Verein gegen, Wien

IV. Notes

for the fiscal year 2024

of

**The Global Initiative - Verein gegen transnationale organisierte
Kriminalität, Vienna**

1 Accounting and valuation principles

1.1 General principles

The financial statements as of December 31, 2024 were prepared in accordance with current accounting principles of the Unternehmensgesetzbuch (UGB, Austrian Corporate Code) and the Vereinsgesetz (VerG, Austrian Association Act).

The association is classified as "large" according to § 22 VerG. Therefore, the association is obligated to prepare annual financial statements consisting of the balance sheet, the profit and loss statement and the notes. Furthermore, the association is obliged to have the financial management of the association audited by the auditors with regard to the correctness of the accounting and the use of the funds in accordance with the articles of association within 4 months of the preparation of the annual financial statements.

The annual financial statements have been prepared in accordance with the Austrian generally accepted accounting principles and the general principle of presenting a true and fair view of the net assets, financial position and results of operations of the Association.

The principle of completeness was applied at preparation of the statutory financial statements.

The valuation was based on the assumption of the continuation of the association.

The principle of individual valuation was applied in the valuation of assets and liabilities.

Estimates are based on prudent judgment. To the extent that statistically determinable experience from similar situations is available, these have been taken into account in the estimates.

Taking into account the principle of prudence, the association only reported the profits realised at the balance sheet date. All identifiable risks and impending losses occurred with the balance sheet date were taken into account.

1.2 Fixed Assets

Tangible assets are valued at acquisition or production cost less scheduled straight-line depreciation.

Scheduled depreciation is based on the following useful lives:

Fixed assets	Useful life in years
Technical equipment, plant and machinery	3 - 10

The Global Initiative - Verein gegen, Wien

1.3 Current Assets

Accounts receivable and other current assets are valued at their nominal value. Recognizable risks are considered by individual allowances.

1.4 Provisions

When measuring provisions, all identifiable risks and impending losses are taken into account in accordance with legal requirements.

Other provisions take into account risks identifiable at the balance sheet date and liabilities and liabilities whose amount has not yet been determined. They are calculated in the amount of the expected claim.

1.5 Liabilities

Liabilities are valued at the settlement amount taking into account the principle of prudence.

1.6 Currency conversion

Receivables in foreign currencies are translated using the exchange rate at the date of the original transaction or the lower bank buying rate prevailing at the balance sheet date.

Liabilities in foreign currencies are valued at the date of the original transaction or the higher bank selling rate prevailing at the balance sheet date.

1.7 Change in valuation methods

The valuation methods previously applied have been retained in the preparation of these financial statements.

2. Notes on the balance sheet and the profit and loss account

2.1 Balance sheet

2.1.1 Assets

Fixed assets

The development of fixed assets and details to the depreciation are shown in the attached schedule (Appendix 1).

Accounts receivable and other assets

Accounts receivables towards affiliated companies in the amount of EUR 144,145.55 mainly include other services in connection with projects within the affiliated companies.

The other receivables and assets contain values in the amount of EUR 46,779.06 (prior year: EUR 46,779.06) with a remaining maturity of more than one year.

The other receivables and assets contain revenues in the amount of EUR 514,398.36 (prior year: EUR 434,863.11), which are cash-effective after the balance sheet date.

2.1.2 Liabilities

Provisions

The provisions developed in the fiscal year 2024 as follows; whereby these included expenses regarding the preparation of the statutory financial statements as of December 31, 2024, the corresponding audit of the financial statements as well as bonus payments to employees and holiday accruals for employees.

	Status 2024-01-01 EUR	Usage EUR	Cancellation EUR	Allocation EUR	Status 2024-12-31 EUR
other provisions	153,248.29	150,343.41	2,904.88	118,197.88	118,197.88

The Global Initiative - Verein gegen, Wien**Liabilities**

The liabilities consist of the following positions:

	Remaining maturity up to one year EUR	Remaining maturity between one and five years EUR	Remaining maturity of more than five years EUR	Status 2024-12-31 EUR	Status 2023-12-31 EUR
Accounts payable - Trade	63,275.71	0.00	0.00	63,275.71	35,628.53
Accounts payable - Affiliated companies	496,825.58	0.00	0.00	496,825.58	39,556.68
Other liabilities	46,689.07	0.00	0.00	46,689.07	33,141.89
	606,790.36	0.00	0.00	606,790.36	108,327.10

Accounts payables towards affiliated companies in the amount of EUR 496,825.58 mainly include other services in connection with projects within the affiliated companies.

The other liabilities contain expenses in the amount of EUR 46,689.07 (prior year: EUR 33,141.89), which are cash-effective after the balance sheet date.

The Global Initiative - Verein gegen, Wien**2.2 Profit and loss account****Revenue**

	2024 EUR	2023 EUR
Public subsidies	5,313,007.18	3,946,621.77
Other income	670,764.30	957,401.18
	5,983,771.48	4,904,022.95

Relatable Expenditures

	2024 EUR	2023 EUR
Statutory task fulfillment costs	1,674,441.63	793,881.05
Personnel expenses	1,528,082.89	1,538,916.27
Other operating expenses	2,543,484.67	2,608,143.31
	5,746,009.19	4,940,940.63

Allocation to the projects in 2024 classified according to countries (EUR):

Country	Public subsidies	Statutory task fulfillment costs
Germany	25,408.07	27,718.18
Switzerland	48,288.90	526,929.87
New Zealand	126,553.03	14,692.75
Norway	541,529.36	114,406.12
The Netherlands	637,195.27	259,007.81
United Kingdom	3,891,016.25	2,013,824.97
Austria	38,200.00	-1,291,868.02
Columbia	1,000.00	734.93
South Africa	0.00	718.03
Other	3,816.30	8,276.99
Total	5,313,007.18	1,674,441.63

Country	Personnel expenses	Other operating expenses
Germany	0.00	6,470.24
Switzerland	170,144.58	5,264.23
New Zealand	0.00	111,860.28
Norway	0.00	427,123.24
The Netherlands	1,277.36	402,131.65
United Kingdom	330.05	1,868,681.34
Austria	1,356,330.90	-286,632.69
Columbia	0.00	0.00
South Africa	0.00	0.88
Other	0.00	8,585.50
Total	1,528,082.89	2,543,484.67

The Global Initiative - Verein gegen, Wien

The public subsidies also include in 2024 contributions from the United Kingdom in regards of the following projects, whereby the underlying exchange rate is in general the one, which was published by OANDA:

	2024 subsidy in GBP	2024 subsidy in EUR
Western Balkans SOC (CSSF) Project	1,058,297.90	1,254,457.85
Ukraine Project	523,461.82	620,130.05
Monitors Project	409,729.94	490,549.31
Somalia Project	350,000.00	407,959.32
Strengthening WomenProject	154,482.86	184,485.25
IFF Pyramid Project	130,073.08	154,713.01
Danube Project	129,945.12	152,541.15
Mapping Project	109,442.31	130,647.61
Power Brokers Project	82,000.30	97,162.43
Civil society Project	79,258.45	93,286.31
Wagner Project	76,329.50	89,533.04
Maritime Shipping Project	67,953.00	79,742.43
Colombia Project	55,099.40	66,102.57
Russia Project	38,982.67	47,013.52
Gender Project	18,812.35	22,692.40
	3,283,868.70	3,891,016.25

	2023 subsidy in GBP	2023 subsidy in EUR
Western Balkans SOC (CSSF) Project	759,026.20	868,524.13
Cyber Crime Project	20,000.00	22,593.00
Danube Project	28,418.40	32,811.40
Guinea Project	177,347.63	204,131.90
Strengthening Women Projec	149,284.50	172,821.01
Ukraine Project	955,934.35	1,094,474.38
Wagner Project	11,869.60	13,693.92
	2,101,880.68	2,409,049.74

Personnel expenses

	2024 EUR	2023 EUR
Salaries	1,237,367.61	1,244,925.07
Social security costs	290,715.28	293,991.20
	1,528,082.89	1,538,916.27

The Global Initiative - Verein gegen, Wien

In 2024 and in 2023, the position "social security costs" is split into contributions to corporate severance and retirement funds and statutory social security costs and payroll related taxes.

The value related to § 231 par. 2 no. 6 lit. b "social security costs" in the amount of EUR 290,715.28 (prior year: EUR 293,991.20) consists in the amount of EUR 18,970.63 (prior year: EUR 17,561.82) of benefits from staff provision fund.

Depreciation of tangible assets

Scheduled depreciation/amortization in the current financial year totaled EUR 18,226.14 (prior year: EUR 14,740.20). Thereof, EUR 2,648.05 (prior year: 0.00) are related to the depreciation of low-value fixed assets.

Other operating expenses

The other operating expenses consist of the following positions:

	2024 EUR	2023 EUR
maintenance and operational costs	14,159.38	19,097.51
travel expenses	419,945.61	286,763.64
Rental expenses and other leasing costs	108,193.20	111,909.69
allocated staff costs	0.00	353,552.04
costs for office supplies	5,002.03	5,999.91
communication expenses	6,439.38	7,931.78
Expenditure on advertising and representation	42,719.10	41,304.44
insurance expenses	3,839.57	4,637.29
Legal and consulting expenses	144,628.32	151,989.27
education and training expenses	24,091.37	71,507.32
fees and contributions	9,545.86	5,745.60
bank charges	25,677.85	23,846.63
book value retired assets	1,465.90	0.14
consulting expenses	1,205,937.43	740,209.10
grants and grants to the sister organization	514,591.39	743,780.54
other operating expenses	17,248.28	39,868.41
	2,543,484.67	2,608,143.31

The other operating expenses include expenses for the auditors in the amount of EUR 24,900.00 (prior year: EUR 17,820.00).

The Global Initiative - Verein gegen, Wien

3. Other notes

The association is represented by Dr. Mark Shaw (Director).

After the balance sheet date no significant events occurred which were not included into the balance sheet or the profit and loss account.

Employees

In 2024, the association employed 20 employee on average (prior year: 20 employees).

	2024	2023
Employees	20	20
	20	20

Vienna, June 06, 2025

.....
Dr. Mark Shaw

Statement of fixed assets as at December 31, 2024

	Purchase/historical costs				accumulated depreciations				Carrying values			
	Status	Additions	Disposals	Repostings	Status	Status	Depreciations	Write-ups	Disposals	Status	Status	Status
	2024-01-01				2024-12-31	2024-01-01				2024-12-31	2024-01-01	2024-12-31
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
A. FIXED ASSETS												
I. Tangible assets												
1. Tools and equipment	68,983.25	23,051.76	5,945.05	0.00	86,089.96	37,955.02	18,226.14	0.00	4,479.15	51,702.01	31,028.23	34,387.95

General Conditions of Contract for the Public Accounting Professions (AAB 2018)

Provided by the Board of the Chamber of Tax Advisers and Auditors

Preamble and General Items

(1) Contract within the meaning of these Conditions of Contract refers to each contract on services to be rendered by a person entitled to exercise profession in the field of public accounting exercising that profession (de facto activities as well as providing or performing legal transactions or acts, in each case pursuant to Sections 2 or 3 Austrian Public Accounting Professions Act (WTBG 2017). The parties to the contract shall hereinafter be referred to as the "contractor" on the one hand and the "client" on the other hand).

(2) The General Conditions of Contract for the professions in the field of public accounting are divided into two sections: The Conditions of Section I shall apply to contracts where the agreeing of contracts is part of the operations of the client's company (entrepreneur within the meaning of the Austrian Consumer Protection Act. They shall apply to consumer business under the Austrian Consumer Protection Act (Federal Act of March 8, 1979 / Federal Law Gazette No. 140 as amended) insofar as Section II does not provide otherwise for such business.

(3) In the event that an individual provision is void, the invalid provision shall be replaced by a valid provision that is as close as possible to the desired objective.

SECTION I

1. Scope and Execution of Contract

(1) The scope of the contract is generally determined in a written agreement drawn up between the client and the contractor. In the absence of such a detailed written agreement, (2)-(4) shall apply in case of doubt:

(2) When contracted to perform tax consultation services, consultation shall consist of the following activities:

- a) preparing annual tax returns for income tax and corporate tax as well as value-added tax (VAT) on the basis of the financial statements and other documents and papers required for taxation purposes and to be submitted by the client or (if so agreed) prepared by the contractor. Unless explicitly agreed otherwise, documents and papers required for taxation purposes shall be produced by the client.
- b) examining the tax assessment notices for the tax returns mentioned under a).
- c) negotiating with the fiscal authorities in connection with the tax returns and notices mentioned under a) and b).
- d) participating in external tax audits and assessing the results of external tax audits with regard to the taxes mentioned under a).
- e) participating in appeal procedures with regard to the taxes mentioned under a).

If the contractor receives a flat fee for regular tax consultation, in the absence of written agreements to the contrary, the activities mentioned under d) and e) shall be invoiced separately.

(3) Provided the preparation of one or more annual tax return(s) is part of the contract accepted, this shall not include the examination of any particular accounting conditions nor the examination of whether all relevant concessions, particularly those with regard to value added tax, have been utilized, unless the person entitled to exercise the profession can prove that he/she has been commissioned accordingly.

(4) In each case, the obligation to render other services pursuant to Sections 2 and 3 WTBG 2017 requires for the contractor to be separately and verifiably commissioned.

(5) The aforementioned paragraphs (2) to (4) shall not apply to services requiring particular expertise provided by an expert.

(6) The contractor is not obliged to render any services, issue any warnings or provide any information beyond the scope of the contract.

(7) The contractor shall have the right to engage suitable staff and other performing agents (subcontractors) for the execution of the contract as well as to have a person entitled to exercise the profession substitute for him/her in executing the contract. Staff within the meaning of these Conditions of Contract refers to all persons who support the contractor in his/her operating activities on a regular or permanent basis, irrespective of the type of underlying legal transaction.

(8) In rendering his/her services, the contractor shall exclusively take into account Austrian law; foreign law shall only be taken into account if this has been explicitly agreed upon in writing.

(9) Should the legal situation change subsequent to delivering a final professional statement passed on by the client orally or in writing, the contractor shall not be obliged to inform the client of changes or of the consequences thereof. This shall also apply to the completed parts of a contract.

(10) The client shall be obliged to make sure that the data made available by him/her may be handled by the contractor in the course of rendering the services. In this context, the client shall particularly but not exclusively comply with the applicable provisions under data protection law and labor law.

(11) Unless explicitly agreed otherwise, if the contractor electronically submits an application to an authority, he/she acts only as a messenger and this does not constitute a declaration of intent or knowledge attributable to him/her or a person authorized to submit the application.

(12) The client undertakes not to employ persons that are or were staff of the contractor during the contractual relationship, during and within one year after termination of the contractual relationship, either in his/her company or in an associated company, failing which he/she shall be obliged to pay the contractor the amount of the annual salary of the member of staff taken over.

2. Client's Obligation to Provide Information and Submit Complete Set of Documents

(1) The client shall make sure that all documents required for the execution of the contract be placed without special request at the disposal of the contractor at the agreed date, and in good time if no such date has been agreed, and that he/she be informed of all events and circumstances which may be of significance for the execution of the contract. This shall also apply to documents, events and circumstances which become known only after the contractor has commenced his/her work.

(2) The contractor shall be justified in regarding information and documents presented to him/her by the client, in particular figures, as correct and complete and to base the contract on them. The contractor shall not be obliged to identify any errors unless agreed separately in writing. This shall particularly apply to the correctness and completeness of bills. However, he/she is obliged to inform the client of any errors identified by him/her. In case of financial criminal proceedings he/she shall protect the rights of the client.

(3) The client shall confirm in writing that all documents submitted, all information provided and explanations given in the context of audits, expert opinions and expert services are complete.

(4) If the client fails to disclose considerable risks in connection with the preparation of financial statements and other statements, the contractor shall not be obliged to render any compensation insofar as these risks materialize.

(5) Dates and time schedules stated by the contractor for the completion of the contractor's products or parts thereof are best estimates and, unless otherwise agreed in writing, shall not be binding. The same applies to any estimates of fees: they are prepared to best of the contractor's knowledge; however, they shall always be non-binding.

(6) The client shall always provide the contractor with his/her current contact details (particularly the delivery address). The contractor may rely on the validity of the contact details most recently provided by the client, particularly have deliveries made to the most recently provided address, until such time as new contact details are provided.

3. Safeguarding of Independence

(1) The client shall be obliged to take all measures to prevent that the independence of the staff of the contractor be jeopardized and shall himself/herself refrain from jeopardizing their independence in any way. In particular, this shall apply to offers of employment and to offers to accept contracts on their own account.

(2) The client acknowledges that his/her personal details required in this respect, as well as the type and scope of the services, including the performance period agreed between the contractor and the client for the services (both audit and non-audit services), shall be handled within a network (if any) to which the contractor belongs, and for this purpose transferred to the other members of the network including abroad for the purpose of examination of the existence of grounds of bias or grounds for exclusion and conflicts of interest. For this purpose the client expressly releases the contractor in accordance with the Data Protection Act and in accordance with Section 80 (4) No. 2 WTBG 2017 from his/her obligation to maintain secrecy. The client can revoke the release from the obligation to maintain secrecy at any time.

4. Reporting Requirements

(1) (Reporting by the contractor) In the absence of an agreement to the contrary, a written report shall be drawn up in the case of audits and expert opinions.

(2) (Communication to the client) All contract-related information and opinions, including reports, (all declarations of knowledge) of the contractor, his/her staff, other performing agents or substitutes ("professional statements") shall only be binding provided they are set down in writing. Professional statements in electronic file formats which are made, transferred or confirmed by fax or e-mail or using similar types of electronic communication (that can be stored and reproduced but is not oral, i.e. e.g. text messages but not telephone) shall be deemed as set down in writing; this shall only apply to professional statements. The client bears the risk that professional statements may be issued by persons not entitled to do so as well as the transfer risk of such professional statements.

(3) (Communication to the client) The client hereby consents to the contractor communicating with the client (e.g. by e-mail) in an unencrypted manner. The client declares that he/she has been informed of the risks arising from the use of electronic communication (particularly access to, maintaining secrecy of, changing of messages in the course of transfer). The contractor, his/her staff, other performing agents or substitutes are not liable for any losses that arise as a result of the use of electronic means of communication.

(4) (Communication to the contractor) Receipt and forwarding of information to the contractor and his/her staff are not always guaranteed when the telephone is used, in particular in conjunction with automatic telephone answering systems, fax, e-mail and other types of electronic communication. As a result, instructions and important information shall only be deemed to have been received by the contractor provided they are also received physically (not by telephone, orally or electronically), unless explicit confirmation of receipt is provided in individual instances. Automatic confirmation that items have been transmitted and read shall not constitute such explicit confirmations of receipt. This shall apply in particular to the transmission of decisions and other information relating to deadlines. As a result, critical and important notifications must be sent to the contractor by mail or courier. Delivery of documents to staff outside the firm's offices shall not count as delivery.

(5) (General) In writing shall mean, insofar as not otherwise laid down in Item 4. (2), written form within the meaning of Section 886 Austrian Civil Code (ABGB) (confirmed by signature). An advanced electronic signature (Art. 26 eIDAS Regulation (EU) No. 910/2014) fulfills the requirement of written form within the meaning of Section 886 ABGB (confirmed by signature) insofar as this is at the discretion of the parties to the contract.

(6) (Promotional information) The contractor will send recurrent general tax law and general commercial law information to the client electronically (e.g. by e-mail). The client acknowledges that he/she has the right to object to receiving direct advertising at any time.

5. Protection of Intellectual Property of the Contractor

(1) The client shall be obliged to ensure that reports, expert opinions, organizational plans, drafts, drawings, calculations and the like, issued by the contractor, be used only for the purpose specified in the contract (e.g. pursuant to Section 44 (3) Austrian Income Tax Act 1988). Furthermore, professional statements made orally or in writing by the contractor may be passed on to a third party for use only with the written consent of the contractor.

(2) The use of professional statements made orally or in writing by the contractor for promotional purposes shall not be permitted; a violation of this provision shall give the contractor the right to terminate without notice to the client all contracts not yet executed.

(3) The contractor shall retain the copyright on his/her work. Permission to use the work shall be subject to the written consent by the contractor.

6. Correction of Errors

(1) The contractor shall have the right and shall be obliged to correct all errors and inaccuracies in his/her professional statement made orally or in writing which subsequently come to light and shall be obliged to inform the client thereof without delay. He/she shall also have the right to inform a third party acquainted with the original professional statement of the change.

(2) The client has the right to have all errors corrected free of charge if the contractor can be held responsible for them; this right will expire six months after completion of the services rendered by the contractor and/or – in cases where a written professional statement has not been delivered – six months after the contractor has completed the work that gives cause to complaint.

(3) If the contractor fails to correct errors which have come to light, the client shall have the right to demand a reduction in price. The extent to which additional claims for damages can be asserted is stipulated under Item 7.

7. Liability

(1) All liability provisions shall apply to all disputes in connection with the contractual relationship, irrespective of the legal grounds. The contractor is liable for losses arising in connection with the contractual relationship (including its termination) only in case of willful intent and gross negligence. The applicability of Section 1298 2nd Sentence ABGB is excluded.

(2) In cases of gross negligence, the maximum liability for damages due from the contractor is tenfold the minimum insurance sum of the professional liability insurance according to Section 11 WTBG 2017 as amended.

(3) The limitation of liability pursuant to Item 7. (2) refers to the individual case of damages. The individual case of damages includes all consequences of a breach of duty regardless of whether damages arose in one or more consecutive years. In this context, multiple acts or failures to act that are based on the same or similar source of error as one consistent breach of duty if the matters concerned are legally and economically connected. Single damages remain individual cases of damage even if they are based on several breaches of duty. Furthermore, the contractor's liability for loss of profit as well as collateral, consequential, incidental or similar losses is excluded in case of willful damage.

(4) Any action for damages may only be brought within six months after those entitled to assert a claim have gained knowledge of the damage, but no later than three years after the occurrence of the (primary) loss following the incident upon which the claim is based, unless other statutory limitation periods are laid down in other legal provisions.

(5) Should Section 275 Austrian Commercial Code (UGB) be applicable (due to a criminal offense), the liability provisions contained therein shall apply even in cases where several persons have participated in the execution of the contract or where several activities requiring compensation have taken place and irrespective of whether other participants have acted with intent.

(6) In cases where a formal auditor's report is issued, the applicable limitation period shall commence no later than at the time the said auditor's report was issued.

(7) If activities are carried out by enlisting the services of a third party, e.g. a data-processing company, any warranty claims and claims for damages which arise against the third party according to law and contract shall be deemed as having been passed on to the client once the client has been informed of them. Item 4. (3) notwithstanding, in such a case the contractor shall only be liable for fault in choosing the third party.

(8) The contractor's liability to third parties is excluded in any case. If third parties come into contact with the contractor's work in any manner due to the client, the client shall expressly clarify this fact to them. Insofar as such exclusion of liability is not legally permissible or a liability to third parties has been assumed by the contractor in exceptional cases, these limitations of liability shall in any case also apply to third parties on a subsidiary basis. In any case, a third party cannot raise any claims that go beyond any claim raised by the client. The maximum sum of liability shall be valid only once for all parties injured, including the compensation claims of the client, even if several persons (the client and a third party or several third parties) have sustained losses; the claims of the parties injured shall be satisfied in the order in which the claims have been raised. The client will indemnify and hold harmless the contractor and his/her staff against any claims by third parties in connection with professional statements made orally or in writing by the contractor and passed on to these third parties.

(9) Item 7. shall also apply to any of the client's liability claims to third parties (performing agents and vicarious agents of the contractor) and to substitutes of the contractor relating to the contractual relationship.

8. Secrecy, Data Protection

(1) According to Section 80 WTBG 2017 the contractor shall be obliged to maintain secrecy in all matters that become known to him/her in connection with his/her work for the client, unless the client releases him/her from this duty or he/she is bound by law to deliver a statement.

(2) Insofar as it is necessary to pursue the contractor's claims (particularly claims for fees) or to dispute claims against the contractor (particularly claims for damages raised by the client or third parties against the contractor), the contractor shall be released from his/her professional obligation to maintain secrecy.

(3) The contractor shall be permitted to hand on reports, expert opinions and other written statements pertaining to the results of his/her services to third parties only with the permission of the client, unless he/she is required to do so by law.

(4) The contractor is a data protection controller within the meaning of the General Data Protection Regulation ("GDPR") with regard to all personal data processed under the contract. The contractor is thus authorized to process personal data entrusted to him/her within the limits of the contract. The material made available to the contractor (paper and data carriers) shall generally be handed to the client or to third parties appointed by the client after the respective rendering of services has been completed, or be kept and destroyed by the contractor if so agreed. The contractor is authorized to keep copies thereof insofar as he/she needs them to appropriately document his/her services or insofar as it is required by law or customary in the profession.

(5) If the contractor supports the client in fulfilling his/her duties to the data subjects arising from the client's function as data protection controller, the contractor shall be entitled to charge the client for the actual efforts undertaken. The same shall apply to efforts undertaken for information with regard to the contractual relationship which is provided to third parties after having been released from the obligation to maintain secrecy to third parties by the client.

9. Withdrawal and Cancellation („Termination")

(1) The notice of termination of a contract shall be issued in writing (see also Item 4. (4) and (5)). The expiry of an existing power of attorney shall not result in a termination of the contract.

(2) Unless otherwise agreed in writing or stipulated by force of law, either contractual partner shall have the right to terminate the contract at any time with immediate effect. The fee shall be calculated according to Item 11.

(3) However, a continuing agreement (fixed-term or open-ended contract on – even if not exclusively – the rendering of repeated individual services, also with a flat fee) may, without good reason, only be terminated at the end of the calendar month by observing a period of notice of three months, unless otherwise agreed in writing.

(4) After notice of termination of a continuing agreement and unless otherwise stipulated in the following, only those individual tasks shall still be completed by the contractor (list of assignments to be completed) that can (generally) be completed fully within the period of notice insofar as the client is notified in writing within one month after commencement of the termination notice period within the meaning of Item 4. (2). The list of assignments to be completed shall be completed within the termination period if all documents required are provided without delay and if no good reason exists that impedes completion.

(5) Should it happen that in case of a continuing agreement more than two similar assignments which are usually completed only once a year (e.g. financial statements, annual tax returns, etc.) are to be completed, any such assignments exceeding this number shall be regarded as assignments to be completed only with the client's explicit consent. If applicable, the client shall be informed of this explicitly in the statement pursuant to Item 9. (4).

10. Termination in Case of Default in Acceptance and Failure to Cooperate on the Part of the Client and Legal Impediments to Execution

(1) If the client defaults on acceptance of the services rendered by the contractor or fails to carry out a task incumbent on him/her either according to Item 2. or imposed on him/her in another way, the contractor shall have the right to terminate the contract without prior notice. The same shall apply if the client requests a way to execute (also partially) the contract that the contractor reasonably believes is not in compliance with the legal situation or professional principles. His/her fees shall be calculated according to Item 11. Default in acceptance or failure to cooperate on the part of the client shall also justify a claim for compensation made by the contractor for the extra time and labor hereby expended as well as for the damage caused, if the contractor does not invoke his/her right to terminate the contract.

(2) For contracts concerning bookkeeping, payroll accounting and administration and assessment of payroll-related taxes and contributions, a termination without prior notice by the contractor is permissible under Item 10. (1) if the client verifiably fails to cooperate twice as laid down in Item 2. (1).

11. Entitlement to Fee

(1) If the contract fails to be executed (e.g. due to withdrawal or cancellation), the contractor shall be entitled to the negotiated compensation (fee), provided he/she was prepared to render the services and was prevented from so doing by circumstances caused by the client, whereby a merely contributory negligence by the contractor in this respect shall be excluded; in this case the contractor need not take into account the amount he/she obtained or failed to obtain through alternative use of his/her own professional services or those of his/her staff.

(2) If a continuing agreement is terminated, the negotiated compensation for the list of assignments to be completed shall be due upon completion or in case completion fails due to reasons attributable to the client (reference is made to Item 11. (1)). Any flat fees negotiated shall be calculated according to the services rendered up to this point.

(3) If the client fails to cooperate and the assignment cannot be carried out as a result, the contractor shall also have the right to set a reasonable grace period on the understanding that, if this grace period expires without results, the contract shall be deemed ineffective and the consequences indicated in Item 11. (1) shall apply.

(4) If the termination notice period under Item 9. (3) is not observed by the client as well as if the contract is terminated by the contractor in accordance with Item 10. (2), the contractor shall retain his/her right to receive the full fee for three months.

12. Fee

(1) Unless the parties explicitly agreed that the services would be rendered free of charge, an appropriate remuneration in accordance with Sections 1004 and 1152 ABGB is due in any case. Amount and type of the entitlement to the fee are laid down in the agreement negotiated between the contractor and his/her client. Unless a different agreement has verifiably been reached, payments made by the client shall in all cases be credited against the oldest debt.

(2) The smallest service unit which may be charged is a quarter of an hour.

(3) Travel time to the extent required is also charged.

(4) Study of documents which, in terms of their nature and extent, may prove necessary for preparation of the contractor in his/her own office may also be charged as a special item.

(5) Should a remuneration already agreed upon prove inadequate as a result of the subsequent occurrence of special circumstances or due to special requirements of the client, the contractor shall notify the client thereof and additional negotiations for the agreement of a more suitable remuneration shall take place (also in case of inadequate flat fees).

(6) The contractor includes charges for supplementary costs and VAT in addition to the above, including but not limited to the following (7) to (9):

(7) Chargeable supplementary costs also include documented or flat-rate cash expenses, traveling expenses (first class for train journeys), per diems, mileage allowance, copying costs and similar supplementary costs.

(8) Should particular third party liabilities be involved, the corresponding insurance premiums (including insurance tax) also count as supplementary costs.

(9) Personnel and material expenses for the preparation of reports, expert opinions and similar documents are also viewed as supplementary costs.

(10) For the execution of a contract wherein joint completion involves several contractors, each of them will charge his/her own compensation.

(11) In the absence of any other agreements, compensation and advance payments are due immediately after they have been requested in writing. Where payments of compensation are made later than 14 days after the due date, default interest may be charged. Where mutual business transactions are concerned, a default interest rate at the amount stipulated in Section 456 1st and 2nd Sentence UGB shall apply.

(12) Statutory limitation is in accordance with Section 1486 of ABGB, with the period beginning at the time the service has been completed or upon the issuing of the bill within an appropriate time limit at a later point.

(13) An objection may be raised in writing against bills presented by the contractor within 4 weeks after the date of the bill. Otherwise the bill is considered as accepted. Filing of a bill in the accounting system of the recipient is also considered as acceptance.

(14) Application of Section 934 ABGB within the meaning of Section 351 UGB, i.e. rescission for *laesio enormis* (lesion beyond moiety) among entrepreneurs, is hereby renounced.

(15) If a flat fee has been negotiated for contracts concerning bookkeeping, payroll accounting and administration and assessment of payroll-related taxes and contributions, in the absence of written agreements to the contrary, representation in matters concerning all types of tax audits and audits of payroll-related taxes and social security contributions including settlements concerning tax assessments and the basis for contributions, preparation of reports, appeals and the like shall be invoiced separately. Unless otherwise agreed to in writing, the fee shall be considered agreed upon for one year at a time.

(16) Particular individual services in connection with the services mentioned in Item 12. (15), in particular ascertaining whether the requirements for statutory social security contributions are met, shall be dealt with only on the basis of a specific contract.

(17) The contractor shall have the right to ask for advance payments and can make delivery of the results of his/her (continued) work dependent on satisfactory fulfillment of his/her demands. As regards continuing agreements, the rendering of further services may be denied until payment of previous services (as well as any advance payments under Sentence 1) has been effected. This shall analogously apply if services are rendered in installments and fee installments are outstanding.

(18) With the exception of obvious essential errors, a complaint concerning the work of the contractor shall not justify even only the partial retention of fees, other compensation, reimbursements and advance payments (remuneration) owed to him/her in accordance with Item 12.

(19) Offsetting the remuneration claims made by the contractor in accordance with Item 12. shall only be permitted if the demands are uncontested and legally valid.

13. Other Provisions

(1) With regard to Item 12. (17), reference shall be made to the legal right of retention (Section 471 ABGB, Section 369 UGB); if the right of retention is wrongfully exercised, the contractor shall generally be liable pursuant to Item 7. or otherwise only up to the outstanding amount of his/her fee.

(2) The client shall not be entitled to receive any working papers and similar documents prepared by the contractor in the course of fulfilling the contract. In the case of contract fulfillment using electronic accounting systems the contractor shall be entitled to delete the data after handing over all data based thereon – which were prepared by the contractor in relation to the contract and which the client is obliged to keep – to the client and/or the succeeding public accountant in a structured, common and machine-readable format. The contractor shall be entitled to an appropriate fee (Item 12. shall apply by analogy) for handing over such data in a structured, common and machine-readable format. If handing over such data in a structured, common and machine-readable format is impossible or unfeasible for special reasons, they may be handed over in the form of a full print-out instead. In such a case, the contractor shall not be entitled to receive a fee.

(3) At the request and expense of the client, the contractor shall hand over all documents received from the client within the scope of his/her activities. However, this shall not apply to correspondence between the contractor and his/her client and to original documents in his/her possession and to documents which are required to be kept in accordance with the legal anti-money laundering provisions applicable to the contractor. The contractor may make copies or duplicates of the documents to be returned to the client. Once such documents have been transferred to the client, the contractor shall be entitled to an appropriate fee (Item 12. shall apply by analogy).

(4) The client shall fetch the documents handed over to the contractor within three months after the work has been completed. If the client fails to do so, the contractor shall have the right to return them to the client at the cost of the client or to charge an appropriate fee (Item 12. shall apply by analogy) if the contractor can prove that he/she has asked the client twice to pick up the documents handed over. The documents may also further be kept by third parties at the expense of the client. Furthermore, the contractor is not liable for any consequences arising from damage, loss or destruction of the documents.

(5) The contractor shall have the right to compensation of any fees that are due by use of any available deposited funds, clearing balances, trust funds or other liquid funds at his/her disposal, even if these funds are explicitly intended for safekeeping, if the client had to have anticipated the counterclaim of the contractor.

(6) To secure an existing or future fee payable, the contractor shall have the right to transfer a balance held by the client with the tax office or another balance held by the client in connection with charges and contributions, to a trust account. In this case the client shall be informed of the transfer. Subsequently, the amount secured may be collected either after agreement has been reached with the client or after enforceability of the fee by execution has been declared.

14. Applicable Law, Place of Performance, Jurisdiction

(1) The contract, its execution and the claims resulting from it shall be exclusively governed by Austrian law, excluding national referral rules.

(2) The place of performance shall be the place of business of the contractor.

(3) In absence of a written agreement stipulating otherwise, the place of jurisdiction is the competent court of the place of performance.

SECTION II

15. Supplementary Provisions for Consumer Transactions

(1) Contracts between public accountants and consumers shall fall under the obligatory provisions of the Austrian Consumer Protection Act (KSchG).

(2) The contractor shall only be liable for the willful and grossly negligent violation of the obligations assumed.

(3) Contrary to the limitation laid down in Item 7. (2), the duty to compensate on the part of the contractor shall not be limited in case of gross negligence.

(4) Item 6. (2) (period for right to correction of errors) and Item 7. (4) (asserting claims for damages within a certain period) shall not apply.

(5) Right of Withdrawal pursuant to Section 3 KSchG:

If the consumer has not made his/her contract statement in the office usually used by the contractor, he/she may withdraw from the contract application or the contract proper. This withdrawal may be declared until the contract has been concluded or within one week after its conclusion; the period commences as soon as a document has been handed over to the consumer which contains at least the name and the address of the contractor as well as instructions on the right to withdraw from the contract, but no earlier than the conclusion of the contract. The consumer shall not have the right to withdraw from the contract

1. if the consumer himself/herself established the business relationship concerning the conclusion of this contract with the contractor or his/her representative,

2. if the conclusion of the contract has not been preceded by any talks between the parties involved or their representatives, or

3. in case of contracts where the mutual services have to be rendered immediately, if the contracts are usually concluded outside the offices of the contractors, and the fee agreed upon does not exceed €15.

In order to become legally effective, the withdrawal shall be declared in writing. It is sufficient if the consumer returns a document that contains his/her contract declaration or that of the contractor to the contractor with a note which indicates that the consumer rejects the conclusion or the maintenance of the contract. It is sufficient if this declaration is dispatched within one week.

If the consumer withdraws from the contract according to Section 3 KSchG,

1. the contractor shall return all benefits received, including all statutory interest, calculated from the day of receipt, and compensate the consumer for all necessary and useful expenses incurred in this matter,

2. the consumer shall pay for the value of the services rendered by the contractor as far as they are of a clear and predominant benefit to him/her.

According to Section 4 (3) KSchG, claims for damages shall remain unaffected.

(6) Cost Estimates according to Section 5 Austrian KSchG:

The consumer shall pay for the preparation of a cost estimate by the contractor in accordance with Section 1170a ABGB only if the consumer has been notified of this payment obligation beforehand.

If the contract is based on a cost estimate prepared by the contractor, its correctness shall be deemed warranted as long as the opposite has not been explicitly declared.

(7) Correction of Errors: Supplement to Item 6.:

If the contractor is obliged under Section 932 ABGB to improve or complement his/her services, he/she shall execute this duty at the place where the matter was transferred. If it is in the interest of the consumer to have the work and the documents transferred by the contractor, the consumer may carry out this transfer at his/her own risk and expense.

(8) Jurisdiction: Shall apply instead of Item 14. (3)

If the domicile or the usual residence of the consumer is within the country or if he/she is employed within the country, in case of an action against him/her according to Sections 88, 89, 93 (2) and 104 (1) Austrian Court Jurisdiction Act (JN), the only competent courts shall be the courts of the districts where the consumer has his/her domicile, usual residence or place of employment.

(9) Contracts on Recurring Services:

(a) Contracts which oblige the contractor to render services and the consumer to effect repeated payments and which have been concluded for an indefinite period or a period exceeding one year may be terminated by the consumer at the end of the first year, and after the first year at the end of every six months, by adhering to a two-month period of notice.

(b) If the total work is regarded as a service that cannot be divided on account of its character, the extent and price of which is determined already at the conclusion of the contract, the first date of termination may be postponed until the second year has expired. In case of such contracts the period of notice may be extended to a maximum of six months.

(c) If the execution of a certain contract indicated in lit. a) requires considerable expenses on the part of the contractor and if he/she informed the consumer about this no later than at the time the contract was concluded, reasonable dates of termination and periods of notice which deviate from lit. a) and b) and which fit the respective circumstances may be agreed.

(d) If the consumer terminates the contract without complying with the period of notice, the termination shall become effective at the next termination date which follows the expiry of the period of notice.

GLOBAL INITIATIVE AGAINST TRANSNATIONAL ORGANISED CRIME CAPE TOWN NPC
(Registration number 2019/05557/08)
ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Non profit company
Directors	G.S.W Otieno E.E Alemika P.H.P Gastrow V.P Pikoli Z.D Ghanem C.E.R De Oliveira F Intissar
Business address	2nd Floor The Armoury Buchanan Square 160 Sir Lowry Road Cape Town 7925
Postal address	2nd Floor The Armoury Buchanan Square 160 Sir Lowry Road Cape Town 7925
Bankers	Nedbank Group Limited
Reviewers	Forvis Mazars Registered Auditor
Company registration number	2019/05557/08
Level of assurance	These annual financial statements have been independently reviewed in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements were independently compiled by: Gerard Lategan Associate General Accountant (SA)
Issued	<u>17 June 2025</u>

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Index

The reports and statements set out below comprise the annual financial statements presented to the members:

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Statement of Financial Performance	21

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB), the Companies Act of South Africa and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council.

The annual financial statements are prepared in accordance with the IFRS for SME's Accounting Standard as issued by the International Accounting Standards Board (IASB), the Companies Act of South Africa and the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

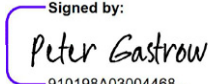
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent reviewer is responsible for independently reviewing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's independent reviewer and their report is presented on page 4 to 5.

The annual financial statements set out on pages 7 to 20, which have been prepared on the going concern basis, were approved by the directors on 17 June 2025 at 20:18 CEST and were signed on their behalf by:

Signed by:

010108A02004189
Director

Forvis Mazars, Rialto Road
Grand Moorings Precinct Century City, 7441
PO Box 134, Century City, 7446

Tel: +27 21 818 5000
Fax: +27 21 818 5001
Email: office.za.cpt@forvismazars.com

forvismazars.com/za



Independent Reviewer's Report

31 December 2024

To the Members of Global Initiative Against Transnational Organised Crime Cape Town NPC

Report on the Review of the Financial Statements

We have reviewed the financial statements of Global Initiative Against Transnational Organised Crime Cape Town NPC, set out on pages 7 to 20, which comprise the statement of financial position as at 31 December 2024 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

Directors' Responsibility for the Financial Statements

The company's directors are responsible for the preparation and fair presentation of the financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the IASB and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these financial statements. We conducted our review in accordance with International Standards on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Registered Auditor – A firm of Chartered Accountants (SA) • IRBA Registration Number 900222

Partners: MV Ninan (Country Managing Partner), C Abrahamse, SJ Adlam, JPMP Atwood, JM Barnard, AK Batt, S Beets, T Beukes, WI Blake, HL Burger, MJ Cassan, C Coetzee, JC Combrink, JR Comley, TVDL De Vries, CR De Wee, G Deva, Y Dockrat, S Doolabh, M Edelberg, JJ Eloff, T Erasmus, F Esterhuizen, Y Ferreira, MH Fisher, B Frey, T Gangen, M Groenewald, K Hoosain, MY Ismail, B Jansen, J Kasan, D Keeve, Z Khan, J Marais, TL Maree, N Mayat, B Mbunge, G Molyneux, A Moruck, R Murugan, S Naidoo, MG Odendaal, W Olivier, MT Rossouw, M Pieterse, E Pretorius, W Rabe, N Ravele, D Resnick, L Roeloffze, M Saayman, E Sibanda, MR Snow, EM Steyn, HH Swanepoel, AL Swartz, DM Tekie, MJA Teuchert, N Thelander, S Truter, PC van der Merwe, R van Molendoff, JC Van Tubbergh, N Volschenk, S Vorster, J Watkins-Baker

Our offices: Bloemfontein, Cape Town, Durban, Gqeberha, Johannesburg, Paarl, Pretoria

Basis for Qualified Conclusion

As is common with similar companies, it is not feasible for the company to institute accounting controls over cash collections from donations, prior to initial entry of the collections in the accounting records. Accordingly, it was impracticable for us to extend our examination beyond receipts actually recorded, therefore, we have been unable to satisfy ourselves as to the completeness of donations received.

Qualified Conclusion

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects the financial position of Global Initiative Against Transnational Organised Crime Cape Town NPC as at 31 December 2024, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard as issued by the IASB and the requirements of the Companies Act of South Africa.

Other Matter

Without qualifying our opinion, we draw attention to the fact that supplementary information set out on page 21 does not form part of the financial statements and is presented as additional information. We have not reviewed this information and accordingly do not express an opinion thereon.

Other reports required by the Companies Act

The financial statements include the directors' report as required by the Companies Act of South Africa. The directors are responsible for directors' report. Our conclusion on the financial statements does not cover the directors' report and we do not express any form of assurance conclusion thereon.

In connection with our independent review of the financial statements, we have read the directors' report and, in doing so, considered whether the directors' report is materially inconsistent with the financial statements or our knowledge obtained in the independent review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the directors' report, we will report that fact. We have nothing to report in this regard.

A handwritten signature in black ink, appearing to read 'Hymie Swanepoel'.

FORVIS MAZARS

Partner: Hymie Swanepoel

Registered Auditor

17 June 2025

Cape Town

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Global Initiative Against Transnational Organised Crime Cape Town NPC for the year ended 31 December 2024.

1. Nature of business

Global Initiative Against Transnational Organised Crime Cape Town NPC was incorporated in South Africa with interests in the Non-profit industry. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the IASB and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements and do not, in our opinion require further explanation.

3. Directors

The directors in office at the date of this report are as follows:

Directors

G.S.W Otieno
E.E Alemika
P.H.P Gastrow
V.P Pikoli
Z.D Ghanem
C.E.R De Oliveira
F Intissar

There have been no changes to the directorate for the period under review.

4. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

5. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

6. Liquidity and solvency

The directors have performed the required liquidity and solvency tests required by the Companies Act of South Africa, of which the outcome was satisfactory.

7. Review

The annual financial statements are subject to an independent review and have been reviewed by Forvis Mazars.

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Statement of Financial Position as at 31 December 2024

Figures in Rand	Notes	2024	2023
Assets			
Non-Current Assets			
Property, plant and equipment	2	733,246	352,502
Current Assets			
Trade and other receivables	3	7,930,593	2,627,451
Cash and cash equivalents	4	1,860,029	1,376,454
		9,790,622	4,003,905
Total Assets		10,523,868	4,356,407
Equity and Liabilities			
Equity			
Retained income		3,414,490	3,395,231
Liabilities			
Current Liabilities			
Trade and other payables	5	4,026,693	961,176
Other financial liabilities	6	3,082,685	-
		7,109,378	961,176
Total Equity and Liabilities		10,523,868	4,356,407

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Statement of Comprehensive Income

Figures in Rand	Notes	2024	2023
Revenue	7	24,193,648	14,756,408
Other income	8	2,996	-
Operating expenses		(24,177,385)	(14,200,190)
Operating surplus	9	19,259	556,218
Surplus for the year		19,259	556,218

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 January 2023	2,839,013	2,839,013
Surplus for the year	556,218	556,218
Balance at 01 January 2024	3,395,231	3,395,231
Surplus for the year	19,259	19,259
Balance at 31 December 2024	3,414,490	3,414,490

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Statement of Cash Flows

Figures in Rand	Notes	2024	2023
Cash flows from operating activities			
Cash (used in) generated from operations	11	<u>(2,040,603)</u>	<u>1,089,646</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(596,445)	(251,643)
Proceeds from sale of property, plant and equipment	2	<u>34,942</u>	<u>-</u>
Net cash from investing activities		<u>(561,503)</u>	<u>(251,643)</u>
Cash flows from financing activities			
Repayments of other financial liabilities		(5,287,395)	-
Advancement on other financial liabilities		<u>8,373,076</u>	<u>-</u>
Net cash from financing activities		<u>3,085,681</u>	<u>-</u>
Total cash movement for the year		483,575	838,003
Cash and cash equivalents at the beginning of the year		<u>1,376,454</u>	<u>538,451</u>
Total cash at end of the year	4	<u>1,860,029</u>	<u>1,376,454</u>

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the IFRS for SMEs Accounting Standard as issued by the IASB, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

Useful lives of property, plant and equipment

Property, plant and equipment are depreciated over its useful life taking into account the residual values where appropriate. The actual useful lives of assets and residual values are assessed annually. In re-assessing assets' useful lives, factors such as technological innovation, product life cycles and maintenance programs are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

1.2 Property, plant and equipment

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the company, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Furniture and fixtures	Straight line	5 years
Computer equipment	Straight line	5 years
Computer software	Straight line	2 years

1.2 Property, plant and equipment (continued)

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

1.4 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. All other leases are operating leases.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term unless:

- another systematic basis is representative of the time pattern of the benefit from the leased asset, even if the payments are not on that basis, or
- the payments are structured to increase in line with expected general inflation (based on published indexes or statistics) to compensate for the lessor's expected inflationary cost increases.

Any contingent rents are expensed in the period they are incurred.

1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that an asset may be impaired.

1.5 Impairment of assets (continued)

If there is any such indication, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.6 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as leave pay and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.7 Grants

Grants that do not impose specified future performance conditions are recognised in income when the grant proceeds are receivable.

Grants that impose specified future performance conditions are recognised in income only when the performance conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Grants are measured at the fair value of the asset received or receivable.

1.8 Revenue

Revenue consists of funds received from fundraising projects, fees and donations received.

Revenue is recognised if the performance conditions of the grants are met.

Interest is recognised, in profit or loss, using the effective interest rate method.

1.9 Operating expenses

Operating expenses, other than those specifically detailed within another accounting policy, are recognised in profit or loss when there is a decrease in economic benefits during the accounting period in the form of outflows or depletions of assets or incurrences of liabilities that result in decreases in equity, other than those relating to distributions to equity participants.

1.10 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

1.11 Foreign exchange

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in Rands, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the each reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on monetary items are recognised in profit or loss in the period in which they arise.

The foreign exchange component of a non-monetary item is recognised consistently with any other gains or losses on those items, in other comprehensive income or in profit or loss.

1.12 Related parties

Individuals or entities are related parties if one party has the ability, directly or indirectly, to control or jointly control the other party, or exercise significant influence over the other party in making financial and/or operating decisions. The directors of the company are to be key management and consequently related parties. Related party transactions and balances are disclosed in note 13.

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Notes to the Annual Financial Statements

Figures in Rand	2024	2023
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2. Property, plant and equipment

	2024			2023		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer equipment	1,091,065	(357,819)	733,246	536,219	(185,606)	350,613
Computer software	899	(899)	-	899	(899)	-
Furniture and fixtures	39,998	(39,998)	-	39,998	(38,109)	1,889
Total	1,131,962	(398,716)	733,246	577,116	(224,614)	352,502

Reconciliation of property, plant and equipment - 2024

	Opening balance	Additions	Disposals	Depreciation	Closing balance
Computer equipment	350,613	596,445	(34,942)	(178,870)	733,246
Furniture and fixtures	1,889	-	-	(1,889)	-
	352,502	596,445	(34,942)	(180,759)	733,246

Reconciliation of property, plant and equipment - 2023

	Opening balance	Additions	Depreciation	Closing balance
Computer equipment	178,478	251,643	(79,508)	350,613
Furniture and fixtures	9,889	-	(8,000)	1,889
	188,367	251,643	(87,508)	352,502

3. Trade and other receivables

Trade receivables	7,722,774	2,548,407
Accrued income	97,932	-
Prepayments	109,887	79,044
	7,930,593	2,627,451

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	1,860,029	1,376,454
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5. Trade and other payables

Trade payables	3,027,158	149,701
Accrued leave pay	799,176	802,930
Income received in advance	142,284	-
Other payables	58,075	8,545
	4,026,693	961,176

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Notes to the Annual Financial Statements

Figures in Rand	2024	2023
6. Other financial liabilities		
At amortised cost		
The Global Initiative Against Transnational Organised Crime	3,082,685	-
The loan is unsecured, interest free and repayable on demand.		
7. Revenue		
Grant income	24,193,648	14,756,408
8. Other income		
Profit on exchange differences	2,996	-
9. Operating (deficit)/surplus		
Operating (deficit)/surplus for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	649,971	585,631
Depreciation on property, plant and equipment	180,759	87,508
Employee costs	17,149,095	10,963,791
Consulting fees	2,858,625	1,261,502
Service fees	144,614	130,299
Travel expenses	469,087	166,607
Website publications	569,313	537,222
Staff recharges	1,670,173	-
10. Taxation		
Non provision of tax		
The company is registered as a Public Benefit Organisation and accordingly is exempt from taxation in terms of section 10(1)(cN) of the Income Tax Act.		
11. Cash (used in) generated from operations		
Surplus before taxation	19,259	556,218
Adjustments for:		
Depreciation	180,759	87,508
(Profit)/loss on foreign exchange	(2,996)	13,540
Changes in working capital:		
Trade and other receivables	(5,288,177)	205,202
Trade and other payables	3,050,552	227,178
	(2,040,603)	1,089,646

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Notes to the Annual Financial Statements

Figures in Rand	2024	2023
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12. Commitments

Operating leases – as lessee (expense)

Minimum lease payments due

- within one year	89,467	526,380
- in second to fifth year inclusive	-	89,467
	89,467	615,847

Operating lease payments represent rentals payable by the company for certain of its office properties. Leases are negotiated for an average term of one year.

No contingent rent is payable.

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Notes to the Annual Financial Statements

Figures in Rand	2024	2023
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13. Related parties

Relationships		
Companies under common control	The Global Initiative Against Transnational Organised Crime	
	The Global Initiative - Verein gegen transnationale organisierte Kriminalitat	
Directors	E E Alemika	
	G S W Otieno	
	P H P Gastrow	
	V P Pikoli	
	Z D Ghanem	
	C.E.R De Oliveira	
	F Intissar	

Related party balances and transactions with entities with control, joint control or significant influence over the company

Related party balances

Loan account - Owing to related party

The Global Initiative Against Transnational Organised Crime	(3,082,685)	-
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Amounts included in Trade Receivables/(Trade payables) regarding related parties

The Global Initiative - Verein gegen transnationale organisierteKriminalitat	7,707,809	801,345
The Global Initiative Against Transnational Organised Crime	-	1,723,242
The Global Initiative - Verein gegen transnationale organisierteKriminalitat	(18,309)	-
The Global Initiative Against Transnational Organised Crime	(2,927,394)	-

Related party transactions

Revenue from related parties

The Global Initiative - Verein gegen transnationale organisierte Kriminalitat	(4,866,947)	(3,093,808)
The Global Initiative Against Transnational Organised Crime	(10,590,632)	(8,770,382)

Operating expenses paid to related parties

The Global Initiative - Verein gegen transnationale organisierte Kriminalitat	18,309	-
The Global Initiative Against Transnational Organised Crime	2,883,011	134,220

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Notes to the Annual Financial Statements

14. Directors' and prescribed officer's remuneration

Non-executive

2024

Directors' emoluments	Consulting fees	Total
Services as director or prescribed officer		
V.P Pikoli	480,000	480,000

2023

Directors' emoluments	Consulting fees	Total
Services as director or prescribed officer		
V.P Pikoli	240,000	240,000

15. Going concern

The directors believe that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

16. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

17. Financial assets by category

The accounting policies for financial instruments have been applied to the line items below:

2024

	Financial assets at amortised cost	Total
Trade and other receivables	7,820,706	7,820,706
Cash and cash equivalents	1,860,029	1,860,029
	9,680,735	9,680,735

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Notes to the Annual Financial Statements

Figures in Rand	2024	2023
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17. Financial assets by category (continued)

2023

	Financial assets at amortised cost	Total
Trade and other receivables	2,548,407	2,548,407
Cash and cash equivalents	1,376,454	1,376,454
	3,924,861	3,924,861

18. Financial liabilities by category

The accounting policies for financial instruments have been applied to the line items below:

2024

	Financial liabilities at amortised cost	Total
Other financial liabilities	(3,082,685)	(3,082,685)
Trade and other payables	(3,227,517)	(3,227,517)
	(6,310,202)	(6,310,202)

2023

	Financial liabilities at amortised cost	Total
Trade and other payables	(158,246)	(158,246)

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2024
Statement of Financial Performance

Figures in Rand	2024	2023
Revenue		
Revenue	24,193,648	14,756,408
Other income		
Profit on exchange differences	2,996	-
Operating expenses		
Bank charges	12,886	7,948
Computer expenses	101,236	60,167
Consulting fees	2,858,625	1,261,502
Depreciation	180,759	87,508
Employee costs	17,149,095	10,963,791
Independent reviewer's fee	120,750	96,025
Insurance	3,593	3,620
Legal expenses	107,462	35,219
Loss on exchange differences	-	13,540
Other expenses	-	2,539
Postage	16,701	142
Printing and stationery	11,420	7,463
Rent paid	649,971	585,631
Repairs and maintenance	-	13,038
Service fees	144,614	130,299
Staff recharges	1,670,173	-
Staff welfare	73,708	192,601
Subscriptions	34,673	24,966
Telephone and fax	3,126	7,147
Training	193	3,215
Travel - local	469,087	166,607
Website publications	569,313	537,222
	24,177,385	14,200,190
(Deficit)/profit for the year	19,259	556,218

FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA

Estados Financieros
(Expresados en miles de pesos colombianos)

Al 31 de diciembre de 2024
(Con cifras comparativas al 31 de diciembre de 2023)

Con el informe de Revisor Fiscal

STATUTORY AUDITOR'S REPORT

Sirs
Assembly of Founders
Fundación Iniciativa Global Contra El Crimen Organizado Transnacional Colombia
Bogotá D.C.

REPORT ON THE FINANCIAL STATEMENTS

1. We have audited the financial statements of the Fundación Iniciativa Global Contra El Crimen Organizado Transnacional Colombia, which comprise the statement of financial position as of December 31, 2024, the statement of activities, the statement of changes in net assets, and the statement of cash flows for the year then ended, as well as a summary of significant accounting policies and explanatory notes.

Management's Responsibilities for the Financial Statements

2. Management is responsible for the preparation and fair presentation of the financial statements, including their notes and attachments, in accordance with the Accounting and Financial Reporting Standards accepted in Colombia, as well as the instructions issued by the regulatory authorities in Colombia. Management's responsibilities also include maintaining an effective internal control structure relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; making reasonable accounting estimates; and complying with applicable laws and regulations.

In preparing the financial statements, management is also responsible for assessing the Foundation'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 management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so (see Note 1).

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Statutory Auditor's Responsibility

3. Our responsibility is to express an opinion on the financial statements based on our audit. We obtained the necessary information to fulfill our duties and conducted our audit in accordance with the Generally Accepted Auditing Standards in Colombia. These 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 and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements. In assessing those risks, the auditor considers internal control relevant to the entity's preparation and presentation of the financial statements to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained provides a reasonable basis for our opinion.

Opinion

4. In our opinion, the accompanying financial statements, audited by us and faithfully taken from the accounting records, present fairly, in all material respects, the financial position of the Fundación Iniciativa Global Contra El Crimen Organizado Transnacional Colombia as of December 31, 2024, as well as the results of its activities, the changes in its net assets, and its cash flows for the year then ended, in accordance with the Accounting and Financial Reporting Standards accepted in Colombia, applied consistently with the previous year.

Emphasis of Matter

5. Without modifying our opinion, we draw attention to Note 1 of the financial statements, which describes the going concern assessment. It states that the Fundación Iniciativa Global Contra El Crimen Organizado Transnacional Colombia had a negative equity position amounting to COP 456,301 thousand. Additionally, the Foundation presented an insolvency risk, as its current ratio was below 1.0. Accordingly, and in compliance with Decree 1378 of 2021, Management has informed the shareholders and has developed action plans aimed at adopting the necessary measures to improve the financial situation of the Foundation. The plans proposed by Management to address this situation are described in Note 1 to the financial statements.

Other Matters

6. The financial statements as of December 31, 2023 are included for comparative purposes only. These financial statements were also audited by us, and we expressed an unqualified opinion on them on March 4, 2024.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

7. Management of the Foundation is also responsible for compliance with certain regulatory aspects in Colombia, related to accounting document management, the preparation of management reports, and the timely and appropriate payment of contributions to the Comprehensive Social Security System. Our responsibility as Statutory Auditors in these matters is to perform review procedures to issue an opinion on the adequacy of compliance.
8. Based on the scope of our audit, we are not aware of any situations indicating non-compliance with the following obligations by the Fundación Iniciativa Global Contra El Crimen Organizado Transnacional:
 - a. Accounting is maintained in accordance with accounting standards and legal provisions.
 - b. The transactions recorded in the accounting records, correspondence, accounting vouchers, and minutes books are properly maintained and preserved.
 - c. The information contained in the self-assessment tax returns for contributions to the Integrated Social Security System, particularly regarding affiliates and their contribution base income, has been taken from accounting records. As of December 31, 2024, the Company was not in arrears in its contributions to the Integrated Social Security System.
 - d. The information contained in the management report is consistent with the financial information for fiscal year 2024, and its content and presentation comply with the applicable regulations. The administrators included in their management report that they did not hinder the free circulation of invoices issued by suppliers or vendors and that they complied with all intellectual property and copyright regulations.

Original issued in Spanish signed by

Tania Lizeth Lizarazo Mendieta
Statutory Audit
T.P. 210082 - T
On behalf of:
Forvis Mazars Audit S.A.S. - BIC

Bogotá D.C., March 31, 2025

INFORME DEL REVISOR FISCAL

Señores

Asamblea de Fundadores

Fundación Iniciativa Global Contra El Crimen Organizado Transnacional Colombia

Bogotá D.C.

INFORME SOBRE LOS ESTADOS FINANCIEROS

1. Hemos auditado los estados financieros de la Fundación Iniciativa Global Contra El Crimen Organizado Transnacional Colombia, los cuales comprenden el estado de situación financiera al 31 de diciembre de 2024, el estado de actividades, el estado de cambios en los activos netos y el estado de flujos de efectivo por el año terminado en esa fecha, además de un resumen de las políticas contables significativas y revelaciones explicativas.

Responsabilidades de la administración en relación con los estados financieros

2. La Administración es responsable por la preparación y correcta presentación de los estados financieros, sus notas y anexos, de conformidad con las Normas de Contabilidad y de Información Financiera aceptadas en Colombia, así como instrucciones impartidas por los entes de regulación de Colombia. La responsabilidad de la administración también implica mantener una estructura efectiva de control interno relevante para la presentación de estados financieros libres de errores de importancia material, debido a fraude o error; seleccionar y aplicar políticas contables apropiadas, hacer las estimaciones contables razonables y dar cumplimiento a las leyes y regulaciones que la afectan.

En la preparación de los estados financieros, la Administración también es responsable de evaluar la capacidad de la Fundación para continuar como un negocio en marcha, revelando, según corresponda, los asuntos relacionados con la continuidad de la misma y de usar el principio contable de negocio en marcha, salvo que la administración tenga la intención de liquidar la Fundación o de cesar sus operaciones, o bien no exista otra alternativa más realista que proceder de una de estas formas, ver Nota 1.

Los responsables del gobierno son los encargados de supervisar el proceso para reportar la información financiera de la Fundación.

Responsabilidad del revisor fiscal

3. Nuestra responsabilidad es la de expresar una opinión sobre los mencionados estados financieros fundamentada en nuestra auditoría. Obtuvimos la información necesaria para cumplir con nuestras funciones y efectuamos nuestro examen de acuerdo con las Normas de Auditoría Generalmente Aceptadas en Colombia. Las citadas normas requieren que cumplamos con requisitos éticos, planifiquemos y llevemos a cabo nuestra auditoría para obtener seguridad razonable en cuanto a si los estados financieros están libres de errores materiales.

Una auditoría incluye desarrollar procedimientos para obtener la evidencia de auditoría que respalda las cifras y las revelaciones en los estados financieros. Los procedimientos seleccionados dependen del juicio del auditor, incluyendo la evaluación del riesgo de errores materiales en los estados financieros. En el proceso de evaluar estos riesgos, el auditor considera los controles internos relevantes para la preparación y presentación de los estados financieros, con el fin de diseñar procedimientos de auditoría que sean apropiados en las circunstancias. Así mismo, incluye una evaluación de las políticas contables adoptadas y de las estimaciones de importancia efectuadas por la Administración, así como de la presentación en su conjunto de los estados financieros.

Consideramos que la evidencia de auditoría obtenida proporciona una base razonable para expresar nuestra opinión.

Opinión

4. En nuestra opinión, los estados financieros adjuntos, auditados por nosotros, y que fueron fielmente tomados de los libros de contabilidad, presentan razonablemente en todos los aspectos significativos, la situación financiera de la Fundación

Iniciativa Global Contra El Crimen Organizado Transnacional Colombia al 31 de diciembre de 2024, así como el resultado de sus actividades, los cambios en sus activos netos y sus flujos de efectivo por el año terminado en esa fecha, de conformidad con las Normas de Contabilidad y de Información Financiera aceptadas en Colombia, aplicadas de manera uniforme con el año anterior.

Párrafo de énfasis

5. Sin modificar nuestra opinión, llamamos la atención sobre lo mencionado en la Nota 1 de los Estados Financieros, en la que se describe la evaluación de negocio en marcha y se indica que la Fundación Iniciativa Global Contra El Crimen Organizado Transnacional Colombia presentó una posición patrimonial negativa por valor de \$456.301 miles; adicionalmente presentó riesgo de insolvencia en donde su razón corriente financiera es inferior a \$ 1,0. En consecuencia, y de acuerdo con el Decreto 1378 de 2021, la Administración ha puesto en conocimiento de los accionistas y se han generado planes de acción, para llevar a cabo la adopción de las medidas necesarias tendientes a mejorar la situación de la Compañía. Los planes propuestos por la Administración para solventar esta situación se describen en la Nota 1 a los Estados Financieros.

Otros asuntos

6. Los estados financieros al 31 de diciembre de 2023 se incluyen para propósitos comparativos únicamente; dichos estados financieros fueron auditados por nosotros y sobre los mismos expresamos una opinión sin salvedades el 4 de marzo de 2024.

INFORME SOBRE OTROS REQUERIMIENTOS LEGALES Y REGULATORIOS

7. La Administración de la Fundación también es responsable por el cumplimiento de ciertos aspectos regulatorios en Colombia, relacionados con la gestión documental contable, la preparación de informes de gestión y el pago oportuno, adecuado de los aportes al Sistema de Seguridad Social Integral; nuestra responsabilidad como Revisores Fiscales en estos temas es efectuar procedimientos de revisión para emitir un concepto sobre lo adecuado del cumplimiento.
8. Fundamentados en el alcance de nuestra auditoría, no estamos enterados de situaciones indicativas de inobservancia en el cumplimiento de las siguientes obligaciones de la Fundación Iniciativa Global Contra El Crimen Organizado Transnacional:
 - a. La contabilidad se lleva de acuerdo con las normas contables y las disposiciones legales.
 - b. Las operaciones registradas en los registros contables, la correspondencia, los comprobantes de contabilidad y los libros de actas, se llevan y se conservan adecuadamente.
 - c. La información contenida en las declaraciones de autoliquidación de aportes al Sistema de Seguridad Social Integral, en particular la relativa a los afiliados y a sus ingresos base de cotización, ha sido tomada de los registros y contables. Al 31 de diciembre de 2024, la Fundación no se encuentra en mora por concepto de aportes al Sistema de Seguridad Social Integral.
 - d. La información que contiene el informe de gestión concuerda con la información financiera del ejercicio 2024 y su contenido y presentación esta conforme a la normativa aplicable. Los administradores dejaron constancia en su informe de gestión, que no entorpecieron la libre circulación de las facturas emitidas por vendedores o proveedores y que cumplieron con todas las normas sobre propiedad intelectual y derechos de autor.



Tania Lizeth Lizarazo Mendieta
Revisor Fiscal
T.P. 210082 - T
En representación de:
Forvis Mazars Audit S.A.S. - BIC

Bogotá D.C., 31 de marzo de 2025

Certificación del Representante Legal y Contador de Fundacion Iniciativa Global Contra El Crimen Organizado Transnacional Colombia

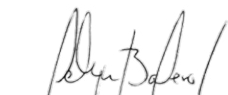
A la Asamblea de Fundadores de:

FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA

31 de marzo de 2025

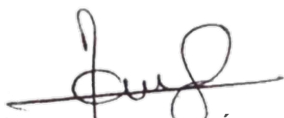
El suscrito Representante Legal certifica que los estados financieros de la compañía al 31 de diciembre de 2024 y 2023 han sido fielmente tomados de los libros contables y que antes de ser puestos a su disposición y de terceros he verificado las siguientes afirmaciones contenidas en ellos:

1. Todos los activos y pasivos, incluidos en los estados financieros de la Fundación al 31 de diciembre de 2024 y 2023, existen y todas las transacciones incluidas en dichos estados se han realizado durante el año terminado en esta fecha.
2. Todos los hechos económicos realizados por la Fundación durante el año terminado al 31 de diciembre de 2024 y 2023, han sido reconocidos en los estados financieros.
3. Los activos representan probables beneficios económicos futuros (derechos) y los pasivos representan probables sacrificios económicos futuros (obligaciones), obtenidos o a cargo de la Fundación al 31 de diciembre de 2024 y 2023.
4. Todos los elementos han sido reconocidos por sus valores apropiados, de acuerdo con la Normas de contabilidad y de información financiera aceptadas en Colombia.
5. Todos los hechos económicos que afectan la Fundación han sido correctamente clasificados, descritos y revelados en los estados financieros al 31 de diciembre de 2024 y 2023.



FELIPE BOTERO ESCOBAR
Representante Legal

Con base en las afirmaciones anteriores efectuadas por el Representante Legal de la compañía manifiesto que, de acuerdo con el alcance de mis servicios de outsourcing contable brindados por JA del Rio S.A.S., la información que me ha sido entregada en el proceso contable ha sido adecuadamente clasificada y registrada en los estados financieros de FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA., al 31 de diciembre del 2024.



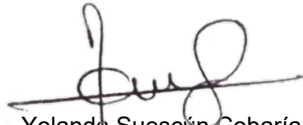
YOLANDA SUESCÚN COBARÍA
Contadora Pública
Tarjeta Profesional No.150316-T
Miembro designado por JA del Rio S.A.S.

FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA
ESTADO DE SITUACIÓN FINANCIERA
Al 31 de diciembre de 2024
(Con cifras comparativas al 31 de diciembre de 2023)
(Cifras expresadas en miles de pesos colombianos)

	Nota	2024	2023
ACTIVO			
ACTIVOS CORRIENTES			
Efectivo y equivalentes de efectivo	4	733.595	-
Cuentas comerciales y otras cuentas por cobrar	5	269.321	4.000
Activos por impuestos	6	8.603	-
Total activos corrientes		1.011.519	4.000
Total activos		1.011.519	4.000
PASIVOS			
PASIVOS CORRIENTES			
Cuentas comerciales y otras cuentas por pagar	7	120.485	-
Pasivos por Impuestos	6	31.908	-
Beneficios a empleados	8	72.067	-
Otros pasivos no financieros	9	1.162.567	-
Total pasivos corrientes		1.387.027	-
PASIVOS NO CORRIENTES			
Pasivos por impuestos diferidos	16	1	-
Total pasivos no corrientes		1	-
Total pasivos		1.387.028	-
ACTIVOS NETOS			
Fondo social	10	4.000	4.000
Déficit del periodo		(379.509)	-
Total activos netos		(375.509)	4.000
Total pasivos y activos netos		1.011.519	4.000

Las notas son parte integral de los estados financieros.


Felipe Botero Escobar
Representante Legal
(Ver certificación adjunta)


Yolanda Suescún Cobaría
Contador Público
Tarjeta Profesional No. 150316 - T
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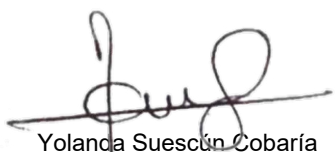

Tania Lizeth Lizarazo Mendieta
Revisor Fiscal
T.P. 210082 - T
En representación de Forvis
Mazars Audit S.A.S. - BIC
(Ver informe adjunto)

FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA
ESTADO DE ACTIVIDADES
Por el año que terminó el 31 de diciembre de 2024
(Con cifras comparativas por el año que terminó el 31 de diciembre de 2023)
(Cifras expresadas en miles de pesos colombianos)

	Nota	2024	2023
Ingresos ordinarios	11	780.711	-
Costo de operación	12	(908.016)	-
Déficit bruto		(127.305)	-
Gastos de administración	13	(231.982)	-
Otros ingresos (egresos), neto	14	(3.985)	-
Déficit operacional		(363.272)	-
Ingresos (gastos) financieros, neto	15	(16.236)	-
Déficit antes del impuesto a las ganancias		(379.508)	-
Impuesto a las ganancias diferido	16	(1)	-
Déficit del periodo		(379.509)	-
Activos netos al inicio del año		4.000	-
Activos netos al final del año		(375.509)	4.000

Las notas son parte integral de los estados financieros.


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Representante Legal
(Ver certificación adjunta)

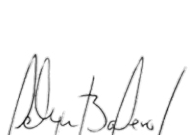

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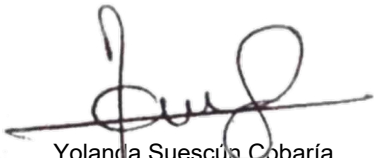

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FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA
ESTADO DE CAMBIOS EN LOS ACTIVOS NETOS
Por el año que terminó el 31 de diciembre de 2024
(Con cifras comparativas por el año que terminó el 31 de diciembre de 2023)
(Cifras expresadas en miles de pesos colombianos)

	Fondo Social	Déficit del ejercicio	Total Activos Netos
Aportes de constitución	4.000	-	4.000
Saldo al 31 de diciembre de 2023	4.000	-	4.000
Déficit del periodo	-	(379.509)	(379.509)
Saldo al 31 de diciembre de 2024	4.000	(379.509)	(375.509)

Las notas son parte integral de los estados financieros.


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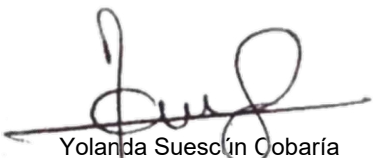

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(Ver informe adjunto)

FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA
ESTADO DE FLUJO DE EFECTIVO
Por el año que terminó el 31 de diciembre de 2024
(Con cifras comparativas por el año que terminó el 31 de diciembre de 2023)
(Cifras expresadas en miles de pesos colombianos)

	2024	2023
Flujos de efectivo por las actividades de operación		
Déficit del periodo	(379.509)	-
Ajustes para conciliar el déficit neto con el efectivo neto provisto por las actividades de operación		
Impuesto a las ganancias diferido	1	-
Cambios en el capital de trabajo:		
Cuentas por cobrar y otras cuentas por cobrar	(265.321)	4.000
Cuentas por pagar y otras cuentas por pagar	120.485	-
Activos y Pasivos por impuestos corrientes	23.305	-
Beneficios a empleados	72.067	-
Activos y pasivos no financieros	1.162.567	-
Efectivo neto provisto por las actividades de operación	733.595	4.000
Flujos de efectivo de las actividades de financiación		
Aportes de capital	-	(4.000)
Efectivo neto usado en las actividades de financiación	-	(4.000)
Incremento neto del efectivo y equivalentes de efectivo	733.595	-
Efectivo y equivalentes de efectivo al comienzo del año	-	-
Efectivo y equivalentes de efectivo al final del año	733.595	-

Las notas son parte integral de los estados financieros.


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Representante Legal
(Ver certificación adjunta)


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(Ver informe adjunto)

1. INFORMACIÓN CORPORATIVA

FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA, en adelante GI-TOC Colombia, fue constituida por documento privado de acuerdo con las leyes colombianas el 31 de agosto de 2023, inscrita ante la Cámara de Comercio de Bogotá el 4 de septiembre de 2023 bajo el No.00370452 del libro I de las entidades sin ánimo de Lucro y su término de duración es indefinido, y podrá disolverse por voluntad del Fundador o por causas.

La Fundación es una entidad privada sin ánimo de lucro, de tipo fundacional, de conformidad con lo establecido en los artículos 633 a 652 del Código Civil Colombiano, el decreto 2150 de 1995 y demás normas concordantes. Se constituyó como una entidad sin ánimo de lucro, de carácter permanente, independiente, autónoma y de utilidad común. GI-TOC COLOMBIA tiene su domicilio principal en la ciudad de Bogotá.

La Fundación forma parte de la organización paraguas "The Global Initiative Against Transnational Organized Crime" (en adelante GI-TOC Suiza) con sede en Ginebra. GI-TOC Suiza es una asociación suiza sin ánimo de lucro conforme a los artículos 60-79 del Código Civil suizo. Está inscrita en el Registro Suizo de Asociaciones con el número CHE-296.622.304 y es la sede administrativa de todas las organizaciones de GI-TOC.

De acuerdo con los estatutos, la Fundación se constituyó para promover el derecho humano a la libertad y la seguridad de la persona y para proteger la seguridad pública y ciudadana mediante la realización de las siguientes actividades, que se ajustan a la cartera de la organización paraguas GI-TOC Suiza:

1. Crear la base y promover la aplicación de una estrategia global contra la delincuencia organizada transnacional.
2. Promover procesos transfronterizos catalizadores que atraigan a nuevos actores y faciliten la reestructuración del pensamiento, la coordinación y las respuestas a la delincuencia organizada transnacional.
3. Dinamizar el debate mundial sobre la delincuencia organizada transnacional para promover la integración sostenible de nuevos enfoques en los marcos multilaterales, regionales y nacionales existentes.
4. Explorar y desarrollar nuevas opciones políticas y programáticas para contribuir al desarrollo de estrategias informadas a escala nacional, regional e internacional.
5. Diseñar y desarrollar los mecanismos de financiación, inversiones a nivel nacional e internacional, necesarios para la financiación y sostenibilidad de la Fundación, sus actividades y proyectos.

Negocio en Marcha

La gerencia de la Fundación prepara los estados financieros sobre la base de un negocio en marcha. En la realización de este juicio la gerencia considera la posición financiera, las intenciones actuales de la entidad Fundadora, el resultado de las operaciones, el acceso a los recursos financieros y analiza el impacto de tales factores en las operaciones futuras de la Fundación.

A la fecha de este informe la gerencia no tiene conocimiento de ninguna situación que le haga creer que la Fundación no tenga la habilidad o intención para continuar como negocio en marcha en períodos posteriores, con base a los siguientes elementos enunciados:

- GI-TOC Colombia inició formalmente a operar en 2024 a través del apoyo desde Colombia en la ejecución de los contratos y convenios de cooperación internacional firmados por sus entidades vinculadas con terceras partes, así como en la obtención de ingresos a través de contratos propios para la prestación de servicios.
- Durante el 2025, GI-TOC Colombia se financiará con recursos provenientes de proyectos firmados por las oficinas de The Global Initiative Against Transnational Organized Crime Geneva, Vienna o Capetown según lo estipulado en el GI-TOC Intraoffice agreement, así como de nuevos proyectos que se esperan gestionar en Colombia o américa latina.
- Se cuenta con el apoyo financiero de su entidad Fundadora, quien está evaluando las mejores estrategias para inyectar recursos a la operación local, una vez se logre obtener la calificación de régimen tributario especial.
- No existen situaciones legales, ni intenciones de liquidar la entidad.

2. BASES DE PREPARACIÓN

Bases de presentación - Los estados financieros de la Fundación se han preparado de acuerdo con las Normas de Contabilidad y de Información Financiera Aceptadas en Colombia, fundamentadas en las Normas Internacionales de Información Financiera para las Pymes emitidas por el Consejo de Normas Internacionales de Contabilidad (IASB por sus siglas en inglés) en el año 2017; y otras disposiciones legales definidas para las entidades vigiladas y/o controladas por la Superintendencia de Sociedades y la Alcaldía Mayor de Bogotá, que pueden diferir en algunos aspectos de los establecidos por otros organismos de control del Estado.

Para Colombia el Marco Técnico Normativo está compilado en el Decreto 2420 del 14 de diciembre de 2015, modificado por los decretos No.2496 de 2015, No.2131 de 2016, No.2170 de 2017, No.2483 de 2018 y No.1670 del 2021, con cumplimiento a lo establecido en la Ley 1314 de 2009, (en adelante NCIF).

Bases de preparación – La Entidad tiene definido por estatutos efectuar un corte de sus cuentas, preparar y difundir estados financieros de propósito general una vez al año, al 31 de diciembre.

Los estados financieros han sido preparados sobre la base del costo histórico.

Moneda funcional y moneda de presentación

Las partidas incluidas en los estados financieros se miden utilizando la moneda del entorno económico principal en el cual opera la Fundación ('la moneda funcional'). Los estados financieros se presentan en pesos colombianos, que es la moneda funcional y se presentación de la Fundación.

Estimados y criterios contables

La preparación de los estados financieros de conformidad con las NCIF requiere que la administración realice juicios, estimaciones y supuestos que afectan la aplicación de políticas contables y los montos reconocidos en los estados financieros y el valor en libros de los activos, pasivos, ingresos y gastos informados.

Los resultados reales pueden diferir de estas estimaciones dentro del siguiente período contable.

Los juicios y estimados son continuamente evaluados y son basados en la experiencia de la gerencia y otros factores, incluyendo la expectativa de eventos futuros que se cree son razonables en las circunstancias. La gerencia también hace ciertos juicios aparte de aquellos que involucran estimaciones en el proceso de aplicar las políticas contables. Los juicios que tienen los efectos más importantes en los montos reconocidos en los estados financieros y los estimados que pueden causar un ajuste importante en el valor en libros de los activos y pasivos en el siguiente año incluyen:

- **Impuesto sobre la renta**

La Fundación está sujeta a las regulaciones colombianas en materia de impuestos. Juicios significativos son requeridos en la determinación de las provisiones para impuestos. Existen transacciones y cálculos para los cuales la determinación de impuestos es incierta durante el curso ordinario de las operaciones. La Fundación evalúa el reconocimiento de pasivos por discrepancias que puedan surgir con las autoridades de impuestos sobre la base de estimaciones de impuestos adicionales que deban ser cancelados. Los montos provisionados para el pago de impuesto sobre la renta son estimados por la administración sobre la base de su interpretación de la normatividad tributaria vigente y la posibilidad de pago.

Los pasivos reales pueden diferir de los montos provisionados generando un efecto negativo en los resultados y la posición neta de la Compañía. Cuando el resultado tributario final de estas situaciones es diferente de los montos que fueron inicialmente registrados, las diferencias impactan al impuesto sobre la renta corriente y diferido activo y pasivo en el periodo en el que se determina este hecho.

La Fundación evalúa la recuperabilidad de los activos por impuestos diferidos con base en las estimaciones de resultados fiscales futuros y de la capacidad de generar resultados suficientes durante los períodos en los que sean

deducibles dichos impuestos diferidos. Los pasivos por impuestos diferidos se registran de acuerdo con las estimaciones realizadas de los activos netos que en un futuro no serán fiscalmente deducibles.

3. POLÍTICAS CONTABLES

Las principales políticas contables adoptadas en la preparación de los estados financieros se describen a continuación.

3.1 Transacciones en moneda extranjera

Transacciones y saldos

Las transacciones en monedas extranjeras se convierten a la moneda funcional utilizando las tasas de cambio vigentes en las fechas de las transacciones. Las ganancias o pérdidas en monedas extranjeras que surgen de esas transacciones y de la conversión a las tasas de cambios al cierre del año para activos y pasivos monetarios denominados en monedas extranjeras, se reconocen en el estado de resultados.

Las ganancias o pérdidas en monedas extranjeras se presentan en el estado de actividades en '(costos)/ingresos financieros'.

Al 31 de diciembre del 2024 y 2023 la tasa de cambio fue COP \$4.409,15 (en pesos) por cada USD, y COP \$3.822,05 (en pesos) USD y en EUR \$4.565,67 (en pesos) por cada EUR, y EUR \$4.222,03 (en pesos) por cada EUR1, respectivamente.

3.2 Instrumentos financieros

Los activos y pasivos financieros son reconocidos solo cuando se tiene el derecho contractual a recibir efectivo en el futuro.

- **Medición inicial**

Los activos y pasivos financieros son medidos al precio de la transacción, incluyendo los costos de transacción, excepto en la medición inicial de los activos y pasivos financieros que se miden posteriormente al valor razonable con cambios en resultados, excepto si el acuerdo constituye, una transacción de financiación para la entidad (para un pasivo financiero) o la contraparte (para un activo financiero) del acuerdo. Un acuerdo constituye una transacción de financiación, si el pago se aplaza más allá de los términos comerciales normales, o se financia a una tasa de interés que no es una tasa de mercado, si el acuerdo constituye una transacción de financiación la entidad mide el activo financiero o el pasivo financiero al valor presente de los pagos futuros descontados a una tasa de interés de mercado para un instrumento de deuda similar determinado en el reconocimiento inicial.

- **Medición posterior**

Al final de cada período sobre el que se informa, una entidad medirá todos los instrumentos financieros básicos, de la siguiente forma, sin deducir los costos de transacción en que pudiera incurrir en la venta u otro tipo de disposición:

- a) Los instrumentos de deuda se miden al costo amortizado utilizando el método de interés efectivo.
- b) Los compromisos para recibir un préstamo se medirán al costo menos el deterioro del valor.
- c) Las inversiones en acciones preferentes no convertibles y acciones ordinarias o preferentes sin opción de venta se medirán de la siguiente forma:
 - Si las acciones cotizan en bolsa o su valor razonable se puede medir de otra forma con fiabilidad sin esfuerzo o costo desproporcionado, la inversión se medirá al valor razonable con cambios en el valor razonable reconocidos en el resultado.
 - Todas las demás inversiones se medirán al costo menos el deterioro del valor.

El costo amortizado de un activo financiero o un pasivo financiero en cada fecha sobre la que se informa es el neto de los siguientes importes:

- a) El importe al que se mide en el reconocimiento inicial el activo financiero o el pasivo financiero,

- b) menos los reembolsos del principal,
- c) más o menos la amortización acumulada, utilizando el método del interés efectivo, de cualquier diferencia existente entre el importe en el reconocimiento inicial y el importe al vencimiento,
- d) menos, en el caso de un activo financiero, cualquier reducción (reconocida directamente o mediante el uso de una cuenta correctora) por deterioro del valor o incobrabilidad.

- **Deterioro del valor de los instrumentos financieros medidos al costo amortizado**

Al final de cada período sobre el que se informa, la Compañía evalúa si existe evidencia objetiva del deterioro del valor de los activos financieros que se miden al costo o al costo amortizado. Cuando exista evidencia objetiva de deterioro del valor, la Compañía reconoce inmediatamente una pérdida por deterioro de valor en resultados.

- **Baja en activos**

Un activo financiero se da de baja cuando:

- Expiran los derechos contractuales sobre los flujos de efectivo del activo;
- Se transfieren todos los riesgos y ventajas inherentes a la propiedad del activo financiero;
- Se retienen sustancialmente los riesgos y beneficios inherentes a la propiedad del activo, pero se ha transferido el control del mismo. En este caso la Compañía:
 - Dará de baja en cuentas el activo, y
 - Reconocerá por separado cualquier derecho y obligación conservados o creados en la transferencia.

- **Baja en pasivos**

Un pasivo financiero se da de baja cuando:

- La obligación especificada en el contrato haya sido pagada, cancelada o haya expirado, y
- Se intercambian instrumentos financieros con condiciones sustancialmente diferentes.

La Compañía reconoce en resultados cualquier diferencia entre el importe en libros del pasivo financiero y la contraprestación pagada, incluyendo cualquier activo transferido que sea diferente del efectivo o del pasivo asumido.

Los instrumentos financieros básicos más significativos que mantiene la compañía son:

3.2.1 Efectivo y equivalentes

Bajo este rubro del estado de situación financiera se registrará el efectivo en bancos, a su valor nominal en pesos colombianos. A su vez, se reconocerán las divisas transferidas por GI-TOC Suiza y GI-TOC Viena a tasa oficial de cierre, las cuales se encuentren en proceso de monetización, como remesas en tránsito.

3.2.2 Cuentas por cobrar

La Fundación reconocerá cuentas por cuando se presenten derechos de cobro. Se medirán a su valor nominal, y los riesgos asociados a su deterioro serán evaluados a nivel individual.

Los principales rubros para manejar en la operación corresponderán a contribuciones o cuentas por cobrar por la ejecución de proyectos entre las Compañías miembros de la organización en otros países.

3.2.3 Cuentas comerciales por pagar

Las cuentas por pagar comerciales son obligaciones de pago por bienes o servicios que se adquieren con proveedores en el curso ordinario de los negocios y se reconocen inicialmente al precio de la transacción.

Las cuentas por pagar se clasificarán como pasivos corrientes, si el pago debe ser efectuado en un período de un año o menos (o en el ciclo normal de operación de la Fundación si es más largo). Si el pago debe ser efectuado en un período superior a un año se presentan como pasivos no corrientes.

3.3 Impuesto sobre la renta corriente y diferido

Impuesto Corriente

El impuesto corriente es la cantidad para pagar o a recuperar por el impuesto de renta y complementarios corrientes, se calcula con base en las leyes tributarias promulgadas a la fecha del estado de situación financiera. La Gerencia evalúa periódicamente la posición asumida en las declaraciones de impuestos, respecto de situaciones en las que las leyes tributarias son objeto de interpretación y, en caso necesario, constituye provisiones sobre los montos que espera deberá pagar a las autoridades tributarias.

Para determinar la provisión de impuesto de renta y complementarios, la Fundación hace su cálculo a partir del mayor valor entre la utilidad gravable o la renta presuntiva (rentabilidad mínima sobre el patrimonio líquido del año anterior que la ley presume para establecer el impuesto sobre las ganancias).

La Fundación sólo compensa los activos y pasivos por impuestos a las ganancias corrientes, si existe un derecho legal frente a las autoridades fiscales y tiene la intención de liquidar las deudas que resulten por su importe neto, o bien, realizar los activos y liquidar las deudas simultáneamente.

Impuesto Diferido

El impuesto diferido se reconoce utilizando el método del pasivo, determinado sobre las diferencias temporarias entre las bases fiscales y el importe en libros de los activos y pasivos incluidos en los estados financieros.

Los pasivos por impuesto diferido son los importes por pagar en el futuro en concepto de impuesto a las ganancias relacionadas con las diferencias temporarias imponibles, mientras que los activos por impuesto diferido son los importes a recuperar por concepto de impuesto a las ganancias debido a la existencia de diferencias temporarias deducibles, bases imponibles negativas compensables o deducciones pendientes de aplicación. Se entiende por diferencia temporaria la existente entre el valor en libros de los activos y pasivos y su base fiscal.

Los activos y pasivos por impuestos diferidos se miden empleando las tasas fiscales que apliquen en los ejercicios en los que se espera realizar los activos o pagar los pasivos, a partir de la normativa aprobada o que se encuentra a punto de aprobarse, y una vez consideradas las consecuencias fiscales que se derivarán de la forma en que la Fundación espera recuperar los activos o liquidar los pasivos.

3.4 Beneficios a los empleados

Se incluyen todos los tipos de obligaciones que la entidad tiene con los empleados, tales como: salarios, cesantías, intereses sobre cesantías, primas legales y vacaciones, entre otros, las cuales se calcularán de acuerdo con la normatividad laboral vigente.

Las obligaciones laborales se reconocerán como un gasto corriente del ejercicio. Las obligaciones reconocidas de la entidad únicamente corresponden a beneficios de corto plazo, pues su pago se estima dentro de los siguientes doce meses a la fecha de cierre del periodo que se informa.

3.5 Provisiones

Las provisiones se reconocen cuando la Fundación tiene una obligación presente legal o asumida como resultado de hechos pasados, es probable que se requiera una salida de recursos para liquidar la obligación y el importe se ha estimado de forma fiable. No se reconocen provisiones para futuras pérdidas operativas.

Cuando existen varias obligaciones similares, la probabilidad de que una salida de efectivo sea requerida se determina considerando el tipo de obligaciones como un todo. Se reconoce una provisión incluso si la probabilidad de la salida de un flujo de efectivo con respecto a cualquier partida incluida en la misma clase de obligaciones pueda ser pequeña.

Las provisiones se valoran por el valor presente de los desembolsos que se espera sean necesarios para liquidar la obligación usando una tasa de descuento antes de impuestos que refleje las evaluaciones del mercado actual del valor del dinero en el tiempo y de los riesgos específicos de la obligación. El aumento en la provisión debido al paso del tiempo se reconoce como un gasto financiero.

3.6 Aportes permanentes

Está constituido por los aportes en dinero entregado (o prometido a entregar) por los Fundadores al momento de constitución de la Fundación.; los cuales no son reembolsables bajo ninguna figura.

3.7 Reconocimiento de ingreso

Los ingresos se reconocerán sobre la base de contratos específicos de donantes o acuerdos de cooperación internacional o de servicios con terceros, utilizando el método del porcentaje de grado de avance del proyecto sobre la base de los costos ejecutados, siempre y cuando exista una alta probabilidad de recuperación de los mismos.

La Fundación reconoce los ingresos mensualmente cuando el importe de estos se puede medir con fiabilidad, sea probable que los beneficios económicos futuros vayan a fluir a la entidad y cuando se han cumplido los criterios específicos para cada una de las actividades de la Compañía, independiente de la emisión posterior formal de la factura electrónica.

3.8 Reconocimiento de costos y gastos

La Fundación reconocerá sus costos y gastos, en la medida en que ocurren los hechos económicos, de tal forma que queden registrados sistemáticamente en el periodo contable correspondiente (causación), independiente del flujo de recursos monetarios o financieros (caja).

Se reconoce un gasto inmediatamente, cuando un desembolso no genera beneficios económicos futuros o cuando no cumple con los requisitos necesarios para su registro como activo.

3.9 Partes relacionadas

Se consideran partes relacionadas aquellas en donde una de las partes tiene la capacidad de controlar a la otra, tiene control conjunto, o ejerce influencia significativa en la toma de decisiones financieras u operativas de la participada o es un miembro clave de la gerencia (o familiar cercano del personal clave).

4. EFECTIVO Y EQUIVALENTES DE EFECTIVO

El efectivo y equivalentes de efectivo a 31 de diciembre se detalla a continuación:

	2024	2023
Bancos cuenta corriente (1)	404.772	-
Remesas en tránsito (2)	328.823	-
Total Efectivo y equivalentes de efectivo	733.595	-

- (1) Al 31 de diciembre de 2024 y 2023, la Fundación poseía dos cuentas corrientes en Banco BBVA, las cuales no presentan restricciones o gravámenes que limiten su disposición.
- (2) Corresponde al reconocimiento de los giros realizados por GITOC-Suiza por valor de EUR 57.568,30 y GITOC-Viena por valor de EUR 14.390,26 en el mes de diciembre, los cuales no alcanzaron a ser monetizados dentro del año 2024, sino durante el mes de enero de 2025.

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5. CUENTAS POR COBRAR COMERCIALES Y OTRAS CUENTAS POR COBRAR

	2024	2023
Provisión - Ingresos devengados (1)	230.832	-
Licencia de maternidad (2)	25.688	-
Partes relacionadas (Ver nota 17)	12.538	-
Aportes permanentes (3)	263	4.000
Total Cuentas comerciales y otras cuentas por cobrar	269.321	4.000

- (1) Corresponde a la estimación realizada de acuerdo con el grado de avance de la ejecución de proyectos en curso con corte a 31 de diciembre, los cuales será facturados a las Compañías vinculadas o clientes finales únicamente a la finalización del proyecto.
- (2) Corresponde a la licencia de maternidad de una colaboradora, la cual se encuentra en proceso de recobro con la entidad prestadora del servicio – Compensar EPS.
- (3) Corresponde al saldo pendiente por pagar del fondo social por parte de la entidad Fundadora, el cual será pagado en el año 2025.

6. ACTIVOS Y PASIVOS POR IMPUESTOS

Activos por impuestos	2024	2023
Saldo a favor Impuesto sobre la renta (1) (Ver nota 16)	8.603	-
Total Activos por impuestos	8.603	-
 Retención en la fuente por pagar (2)	 31.908	 -
Total Pasivos por impuestos	31.908	-
 Neto pasivos por impuestos	 23.305	 -

- (1) Corresponde al saldo a favor del impuesto sobre la renta del año 2024, producto de las autorretenciones efectuadas a los ingresos gravados del periodo.
- (2) Corresponde al saldo por pagar de la retención en la fuente con corte a diciembre 2024, a su vez, incluye el valor por pagar de las correcciones del impuesto para los periodos de abril a noviembre 2024, las cuales fueron presentadas y pagadas en el año 2025.

7. CUENTAS POR PAGAR COMERCIALES Y OTRAS CUENTAS POR PAGAR

	2024	2023
Partes relacionadas (Ver nota 17)	81.273	-
Honorarios (1)	38.877	-
Otras cuentas por pagar (2)	335	-
Total Cuentas comerciales y otras cuentas por pagar	120.485	-

- (1) Al 31 de diciembre de 2024, los honorarios corresponden a los servicios prestados por JA Del Rio S.A.S. en el mes de diciembre 2024 por concepto de asesoría financiera y cumplimiento tributario; al servicio prestado por Forvis Mazars Audit S.A.S. Beneficio e Interés Colectivo – BIC por concepto de revisoría fiscal; y a los servicios prestados por los proveedores Andrés Felipe Aponte y Leanne Rencken por consultoría técnica.

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- (2) Al 31 de diciembre de 2024, corresponde principalmente un reembolso de gastos de un empleado y a facturas pendientes por cobrar por concepto de pagos efectuados a Cámara de Comercio.

8. BENEFICIOS A EMPLEADOS

	2024	2023
Cesantías	36.301	-
Vacaciones consolidadas	32.499	-
Intereses sobre cesantías	3.267	-
Total Beneficios a empleados	72.067	-

La entidad finalizó el año 2024 con 5 empleados activos.

9. OTROS PASIVOS NO FINANCIEROS

	2024	2023
Anticipos de clientes (1) (Ver nota 17)	1.162.567	-
Total Otros pasivos no financieros	1.162.567	-

- (1) Corresponde a los giros de divisas realizados por la oficina de The Global Initiative Against Transnational Organized Crime en Suiza, como anticipos para la prestación de servicios y ejecución de proyectos, conforme a lo estipulado en el GI-TOC Intraoffice agreement. Una vez se concluyan los acuerdos o convenios por la entidad fundadora con su contraparte; se recibirá la autorización para realizar la facturación formal a la casa matriz para legalizar estos anticipos.

10. APORTES PERMANENTES

La Fundación fue constituida con un aporte permanente por la suma total de cuatro millones de pesos (\$4.000), los cuales fueron aportados por The Global Initiative against Transnational Organized Crime, constituida bajo las leyes de Suiza, identificada con el número de registro CHE-296.622.304.

	2024	2023
Aportes permanentes	4.000	4.000
Total Aportes permanentes	4.000	4.000

El activo neto a 31 de diciembre se detalla a continuación:

	2024	2023
Aportes permanentes	4.000	4.000
Déficit del ejercicio	(379.509)	-
Total activos netos	(375.509)	4.000

11. INGRESOS ORDINARIOS

Los ingresos de actividades ordinarias por los años terminados al 31 de diciembre se detallan a continuación:

	2024	2023
Ingresos grupo (1) (Ver nota 17)	718.377	-
Ingresos por contribuciones (2)	62.334	-
Total ingresos ordinarios	780.711	-

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- (1) Corresponden a los ingresos generados por la ejecución de proyectos con The Global Initiative Against Transnational Organized Crime en Suiza y The Global Initiative – Verein gegen transnationale organisierte Kriminalität en Viena, conforme a lo estipulado en el GI-TOC Intraoffice agreement.
- (2) Corresponden a los ingresos generados en la ejecución de proyectos de Cooperación internacional con Pan American Development Foundation y Fundacion Friedrich Ebert - Stiftung E.V. Fescol, correspondientes a los proyectos: “Estudio sobre cadenas de valor de minería ilegal en Ecuador” y “Estudio sobre la seguridad urbana y las dinámicas de la gobernanza criminal en Leticia (Colombia) y Tabatinga (Brasil), respectivamente.

12. COSTOS DE OPERACIÓN

Los costos de operación constituyen el costo directo de la operación local, que corresponde principalmente al costo de personal dada la naturaleza del objeto social de la Fundación; y por el año terminado al 31 de diciembre se detallan a continuación:

	2024	2023
Costo de personal	765.547	-
Servicios Intercompany (1)	85.815	-
Servicios de consultoría técnica (2)	54.490	-
Material de oficina	2.164	-
Total Costos de operación	908.016	-

- (1) Los gastos por servicios intercompany corresponden a los servicios prestados por The Global Initiative Against Transnational Organized Crime en Suiza y The Global Initiative – Verein gegen transnationale organisierte Kriminalität en Viena, para la ejecución de los proyectos de GI-TOC Colombia, de acuerdo con lo estipulado en el GI-TOC Intraoffice agreement.
- (2) Los servicios de consultoría técnica corresponden principalmente a los servicios prestados por los terceros Andrés Felipe Aponte, Stanlin Xavier Tayupanta, Leanne Rencken, Elisabete Vilar Rodrigues, BP de Oliveira Pesquisa Ltda, Helen Douglas, Rudi de Lange y Sian Nimmo, para la ejecución de los proyectos realizados por la Fundación durante el año 2024.

13. GASTOS DE ADMINISTRACIÓN

	2024	2023
Honorarios (1)	208.769	-
Gastos de viaje (2)	20.287	-
Servicio procesamiento electrónico de datos (3)	2.129	-
Registro mercantil (4)	797	-
Total Gastos de administración	231.982	-

- (1) En el año 2024, los honorarios corresponden a los servicios de finanzas e impuestos prestados por JA Del Rio S.A.S., los servicios de asesoría legal por Scola Abogados S.A.S. y los servicios de revisoría fiscal prestados por Forvis Mazars Audit S.A.S. Beneficio e Interés Colectivo – BIC.
- (2) Los gastos de viaje corresponden a los gastos incurridos por los trabajadores o contratistas para la ejecución de los proyectos previstos por la Fundación.
- (3) Los gastos por procesamiento de electrónico de datos corresponden al pago de la anualidad con el proveedor Siigo S.A. por software contable y de facturación electrónica.
- (4) Los gastos de registro mercantil corresponden principalmente a los gastos incurridos en el proceso renovación de matrícula mercantil, así como la compra de certificados de existencia y representación legal con Cámara de Comercio.

14. OTROS INGRESOS (GASTOS) NETOS

	2024	2023
Ajuste al Peso	3	-
Total otros ingresos	3	-
Multas sanciones y litigios	(3.984)	-
Ajuste al peso	(4)	-
Total otros gastos	(3.988)	-
Total otros gastos neto	(3.985)	-

15. INGRESOS (GASTOS) FINANCIEROS NETOS

	2024	2023
Gastos bancarios	(12.949)	-
Diferencia en cambio, neto	(3.287)	-
Total Ingresos (gastos) financieros, neto	(16.236)	-

16. IMPUESTOS CORRIENTES E IMPUESTO DIFERIDO

Impuesto a las ganancias

Los gastos por impuesto a las ganancias incluyen los impuestos sobre la renta y complementarios corrientes y los impuestos diferidos y se contabilizan de conformidad con la sección 29 de las NIIF para PYMEs "Impuesto a las ganancias".

Impuesto Sobre la Renta Corriente

Con base en la Ley 1819 de 2016, a partir del año gravable 2017, para la determinación del impuesto sobre la renta y complementarios, el valor de los activos, pasivos, patrimonio, ingresos, costos y gastos, de los sujetos pasivos de este impuesto obligados a llevar contabilidad, aplicarán los sistemas de reconocimiento y medición, de conformidad con los marcos técnicos normativos contables vigentes en Colombia, cuando la ley tributaria remita expresamente a ellas y en los casos en que esta no regule la materia. En todo caso, la ley tributaria puede disponer de forma expresa un tratamiento diferente, de conformidad con el artículo 4 de la ley 1314 de 2009.

Los activos y pasivos por impuesto sobre la renta y complementarios corrientes para el período vigente se miden como el importe que se espera recuperar de las autoridades fiscales o que se tendría que pagar. La tasa impositiva y las leyes fiscales que se usan para contabilizar el importe son aquellas vigentes, o nominalmente vigentes.

La Fundación evalúa periódicamente la posición adoptada en las declaraciones de renta con respecto a situaciones en las que las regulaciones fiscales que se aplican están sujetas a interpretación y crea las provisiones del caso.

Otros asuntos Normativos tributarios

1. Reforma tributaria

Impuesto sobre la Renta

- El Gobierno Nacional expidió la Ley 2277 el pasado 13 de diciembre de 2022, con la cual se establece como tarifa general del impuesto de renta para el año gravable 2022 y siguientes en un 35%. Tarifa aplicable para sociedades nacionales, establecimientos permanentes y entidades extranjeras.
- Se establece una tasa mínima de tributación para personas jurídicas contribuyentes del impuesto de renta, y usuarios de zona franca. Dicha tasa se calculará dividiendo el impuesto depurado sobre la utilidad depurada, la cual no podrá ser inferior al 15%.

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- Los usuarios industriales de zonas francas estarán sujetas a un plan exportador a fin de mantener su tarifa diferencia de 20%. Sin embargo, a través de la Sentencia C-384 de 2023, la Corte Constitucional dispuso que tal normativa no será aplicable para usuarios ya calificados que hubiesen cumplido las condiciones del régimen.
- Las sociedades que presten servicios hoteleros, de parques temáticos de ecoturismo y/o de agroturismo, tendrán una tarifa del impuesto sobre la renta complementarios del 15%, por un término de diez (10) años y bajo el cumplimiento de algunos requisitos.
- Los contribuyentes donde su objeto social sea exclusivamente la edición de libros, la tarifa aplicable en el impuesto sobre la renta y complementarios, será del 15%.
- Las instituciones financieras y otras como aseguradoras y comisionistas deberán liquidar cinco (5) puntos adicionales al impuesto de renta y complementarios durante los periodos gravables de los años comprendidos entre el 2023 hasta el 2027, llegando a una tarifa total del 40%. Lo cual aplicará únicamente a personas jurídicas que, en el año gravable correspondiente, tengan una renta gravable igual o superior a 120.000 UVT.
- Para el caso Entidades que desarrollen las siguientes actividades económicas de extracción de hulla, carbón lignito y petróleo crudo, y que tengan una renta gravable igual o superior a 50.000 UVT determinarán puntos adicionales (que oscilarán entre 0 y 15) en el impuesto sobre renta.
- Los contribuyentes que generen energía eléctrica a través de recursos hídricos, que tengan una renta gravable igual o superior a 30.000 UVT y posean una capacidad instalada de más de mil kilovatios, deberán pagar tres (3) puntos adicionales en su tarifa del impuesto sobre la renta y complementarios, durante los periodos gravables de los años comprendidos entre el 2023 hasta el 2027, llegando a una tarifa total del 38%.
- Se derogó el régimen especial de mega inversiones, así como posibilidad de amortizar en línea recta las inversiones en la exploración, desarrollo y construcción de minas y yacimientos de petróleo y gas.
- Se introduce cambios en las reglas de sede efectiva de administración, considerando las actividades cotidianas en Colombia en lugar de probar solo el lugar donde se toman las decisiones decisivas y clave.
- Una nueva forma de presencia fiscal - presencia económica significativa en Colombia (PES) – será aplicable para los no residentes, los cuales estarán obligados a pagar impuesto sobre la renta en Colombia, salvo que hayan estado sujetos a retención a título de renta.
- Será posible continuar tratando el pago de las regalías por la explotación de hidrocarburos (Sentencia, Corte Constitucional, C-489 de 2023).

Ganancias Ocasionales

- La tarifa de ganancia ocasional aumentó del 10% al 15% tanto para personas jurídicas, como personas naturales nacionales y extranjeras.

Dividendos

Con la entrada en vigor de la Ley 2277 de 2022 se igualan las tarifas del impuesto sobre la renta a título de dividendos y participaciones aplicables para personas naturales residentes y las personas naturales no residentes, así como para las sociedades y entidades extranjeras, así:

- Personas naturales residentes y sucesiones ilíquidas de causantes: La Ley 2277 de 2022 modificó el tratamiento, contemplando la integración una tarifa del 15% en giros superiores a 1.090 UVT.
- Para sociedades y entidades extranjeras, personas naturales no residentes y establecimiento permanentes: Se incrementa la tarifa del 10% al 20% por los dividendos distribuidos en calidad de no gravados.
- Para sociedades nacionales: Se aumenta la tarifa del 7,5% al 10% por los dividendos distribuidos en calidad de no gravados.

Impuesto al Patrimonio

Se establece este impuesto de manera permanente a cargo de personas naturales y sociedades no residentes que no sean contribuyentes del impuesto sobre la renta, cuyo hecho generador sería la posesión a 1 de enero de cada año de un patrimonio líquido igual o superior a 72.000 UVT, con tarifas progresivas del 0,5 al 1,5%.

2. Firmeza de las Declaraciones del Impuesto Sobre la Renta y Complementarios

A partir del año 2017 y con la entrada en vigor de la Ley 1819 de 2016, el término general de firmeza de las declaraciones tributarias es de 3 años a partir de la fecha de su vencimiento o a partir de la fecha de su presentación, cuando estas hayan sido presentadas de forma extemporánea. No obstante, existen reglas especiales de firmeza, así:

Periodo o consideración	Término de firmeza
Hasta el año 2015	Declaraciones en las que se liquiden y/o compensen pérdidas quedarían en firme dentro de los cinco (5) años siguientes a la fecha de la presentación de la declaración.
Entre el año 2016 y el 2018	Las declaraciones que arrojan pérdidas fiscales la firmeza, es de doce (12) años; si se compensan pérdidas fiscales, o estuviesen sujetos al régimen de precios de transferencia la firmeza es de seis (6) años.
Ley 2010 de 2019	En las declaraciones que se liquiden y/o compensen pérdidas fiscales o que estén sujetos al régimen de precios de transferencia la firmeza será de cinco (5) años.
Declaraciones con saldo a favor	Respecto de aquellas declaraciones en las cuales se presenten saldos a favor, el término de firmeza es de 3 años, desde la fecha de la presentación de la solicitud de devolución o compensación.
Oportunidad para corregir voluntariamente	La oportunidad de corregir las declaraciones en las que se aumenta el impuesto o disminuyen el saldo a favor es de 3 años. La oportunidad de corregir voluntariamente cuando se disminuye el impuesto o se aumenta el saldo a favor es de 1 año.

Impuesto Sobre la Renta Corriente

- El impuesto sobre la renta y complementarios diferido se reconoce por diferencias temporarias existentes entre la base fiscal de los activos y los pasivos y su valor en los libros para propósitos de reporte financiero.
- Los activos por impuestos diferidos se reconocen en la medida en que es probable que las diferencias temporarias, el valor en libros de los créditos fiscales no utilizados y las pérdidas fiscales no utilizadas puedan ser empleadas.
- Los impuestos diferidos son medidos a la tasa impositiva que se espera aplicar a las diferencias temporarias cuando estas sean revertidas, con base en las leyes que han sido aprobadas o que están a punto de ser aprobadas a la fecha del informe.
- Conforme a lo anterior, el impuesto diferido debe ser medido a una tarifa general por impuesto sobre la renta del 35% la cual fue reafirmada en virtud de la Ley 2277 del 13 de diciembre de 2022, o a una tarifa por ganancia ocasional del 15% modificada por la misma Ley.
- El valor en libros de los activos por impuestos diferidos se revisa en cada fecha de presentación y se reduce en la medida en que no sea probable que existan utilidades gravables suficientes para emplear la totalidad o parte del activo por impuesto diferido.
- Los activos por impuestos diferidos no reconocidos son revisados en cada fecha de cierre y se reconocen en la medida en que sea probable que existan utilidades gravables futuras que permiten que el activo por impuesto diferido sea recuperado.

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- Los activos y pasivos por impuestos diferidos se compensan si existe un derecho exigible para compensar los activos y pasivos por impuestos corrientes, y cuando los activos y pasivos por impuestos diferidos se derivan de impuestos sobre las ganancias correspondientes a la misma autoridad fiscal y recaen sobre la misma entidad o contribuyente fiscal, o en diferentes entidades o contribuyentes fiscales, pero la Compañía pretende liquidar los activos y pasivos fiscales corrientes por su importe neto, o bien, realizar simultáneamente sus activos y pasivos fiscales.

Conciliación del impuesto sobre la renta y complementarios

La siguiente es la conciliación entre el (déficit) / excedente del periodo antes de impuesto sobre la renta y la renta gravable estimada al 31 de diciembre de cada año así:

	2024	2023
Déficit antes del impuesto a las ganancias	(379.508)	-
Partidas que aumentan la ganancia		
Impuestos no deducibles	46.580	-
Gastos no deducibles	29.472	-
Partidas que disminuyen la (pérdida) ganancia		
Diferencia en cambio no realizada	(24)	-
Pérdida líquida	(303.480)	-
Tarifa impuesto sobre la renta	35%	35%
Impuesto sobre la renta	-	-
Autorretenciones	(8.603)	-
Impuesto neto a pagar	-	-

TMT – Tasa Mínima de Tributación

La siguiente es la determinación de la tasa mínima de tributación del año 2024, introducida en la última reforma tributaria:

	2024	2023
Excedente (Déficit) antes del impuesto a las ganancias	(379.508)	-
Ajustes que afectan la utilidad depurada		
Diferencias permanentes que aumentan la renta líquida consagradas en la ley	76.889	-
(DD) – Déficit Contable Depurado	(302.619)	-
Impuesto Neto de Renta	-	-
(ID) - Impuesto Depurado	-	-
(TM) - Tasa Mínima (15% de la UD)	-	-
(IC) - Impuesto a cargo	-	-
(IA) Impuesto a adicionar (Si TM > IC, sino cero)	-	-

Nota: Dado que la Tasa Mínima es inferior al impuesto a cargo ya que hay déficit operacional, no existe impuesto a adicionar producto del cálculo de la Tasa Mínima de Tributación.

Impuesto Sobre la Renta Diferido

El activo y el pasivo neto por el impuesto a las ganancias diferido se componen de los siguientes conceptos:

	2024	2023
Diferencia en cambio - Pasivo por impuesto diferido	(1)	-
Activo y pasivo neto por impuesto diferido	(1)	-

El movimiento del activo y pasivo neto por el impuesto a las ganancias diferido, correspondiente al año terminado 31 de diciembre de 2024 y 2023, es el siguiente:

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(Con cifras comparativas por el año que terminó el 31 de diciembre de 2023)
(Cifras expresadas en miles de pesos colombianos)

	2024	2023
Saldo al inicio del año	-	-
Ingreso (gasto) reconocido en el resultado	(1)	-
Saldo al cierre del año	(1)	-

Saldos a favor

Los siguientes son los saldos a favor que posee la Fundación por los años terminados al 31 de diciembre de 2024 y 2023:

	2024	2023
Saldo a favor Impuesto sobre la renta (1)	8.603	-
Total saldos a favor	8.603	-

(1) Corresponde al saldo a favor del impuesto sobre la renta del año 2024, producto de las autorretenciones efectuadas sobre los ingresos gravados del periodo.

Incertidumbres tributarias

La Fundación al 31 de diciembre de 2024 y 2023 no presenta incertidumbres fiscales; por lo cual, no se prevén impuestos adicionales con ocasión de posibles visitas de las autoridades tributarias o por la existencia de incertidumbres relacionadas con posiciones tributarias aplicadas por la Fundación.

Precios de transferencia

En atención a lo previsto en las Leyes 788 de 2002 y 863 de 2003, la Fundación aún no se encuentra obligada a preparar el estudio de precios de transferencia sobre las operaciones realizadas con vinculados económicos del exterior durante 2024.

17. TRANSACCIONES CON PARTES RELACIONADAS

La Compañía Colombiana es controlada en su totalidad por THE GLOBAL INITIATIVE AGAINST TRANSNATIONAL ORGANIZED CRIME (sociedad de Ginebra).

Las transacciones con partes relacionadas están representadas principalmente según lo estipulado en el GI-TOC Intraoffice agreement.

A continuación, se detallan las principales transacciones con partes relacionadas efectuadas durante los años terminados el 31 de diciembre, y los saldos:

Cuentas por cobrar (1)	2024	2023
The Global Initiative Against Transnational Organized Crime	7.187	-
The Global Initiative – Verein gegen transnationale organisierte Kriminalität	5.351	-
Total Cuentas por cobrar (Ver Nota 5)	12.538	-

Cuentas por pagar (2)	2024	2023
The Global Initiative Against Transnational Organized Crime (Ver Nota 7 y 9)	1.243.840	-
Total Cuentas por pagar	1.243.840	-

Ingresos de actividades ordinarias (3)	2024	2023
The Global Initiative Against Transnational Organized Crime	647.148	-

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The Global Initiative – Verein gegen transnationale organisierte Kriminalität	71.229	-
Total Ingresos de actividades ordinarias (Ver Nota 11)	718.377	-
Gastos por servicios intercompany	2024	2023
The Global Initiative Against Transnational Organized Crime (Ver Nota 12)	85.815	-
Total Gastos por servicios intercompany	85.815	-

- (1) Al 31 de diciembre de 2024, las cuentas por cobrar a partes relacionadas corresponden a la provisión de servicios prestados según lo estipulado en el GI-TOC Intraoffice agreement.
- (2) Corresponde a los giros de divisas realizados por la oficina de GI-TOC Suiza, como anticipos para la prestación de servicios y ejecución de proyectos, conforme a lo estipulado en el GI-TOC Intraoffice agreement, a su vez, corresponden a los servicios prestados por GI-TOC Suiza para la ejecución de los proyectos de GI-TOC Colombia.
- (3) Corresponden a los ingresos generados por la ejecución de proyectos con GI-TOC Suiza y GI-TOC Viena.

18. CONTINGENCIAS Y COMPROMISOS

La administración de la Fundación y sus asesores legales consideran que no se requiere reconocer provisiones para atender posibles procesos que pueden cursar en la actualidad. Así mismo, no tienen conocimiento de litigio o reclamos pendientes y/o potenciales que derive en pasivos contingentes.

19. HECHOS POSTERIORES

No existen hechos ocurridos después del período sobre que se informa, correspondientes al año terminado el 31 de diciembre de 2024, hasta la fecha de autorización de los estos estados financieros que se requiera revelar o reconocer.

20. APROBACION DE ESTADOS FINANCIEROS

Los estados financieros y las notas que se acompañan fueron aprobados por el Representante Legal, el 31 de marzo de 2025, para ser presentados a la Asamblea de Fundadores para su aprobación, la cual podrá aprobarlos o modificarlos.





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