GLOBAL INITIATIVE
AGAINST TRANSNATIONAL ORGANIZED CRIME

YEAR IN REVIEW

DISRUPTION AND ADAPTABILITY

2025

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.

The functions of the GI-TOC can be summarized as follows:

- To create the building blocks for a global strategy on transnational organized crime.
- To promote catalytic, cross-border processes that draw in actors, and that facilitate the reshaping of thinking, coordination and response to transnational organized crime.
- To energize the global debate around transnational organized crime to promote the sustainable translation and embedding of new approaches into current multilateral, regional and national frameworks.
- To undertake research and develop new policy and programmatic options to contribute to informed strategy development at national, regional and international levels.

MISSION STATEMENT

To enhance the 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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FOREWORD BY THE CHAIR OF THE BOARD

The international community faces a stress test. A combination of global megatrends, populist leadership and the breaking of the rules of international order is shaking up the system in a dramatic way. This disruption is straining relations between states and the functioning of international organizations.

It remains to be seen how things will turn out. But as we have learned from evolution, it is not always the biggest beasts that survive: it is those who can adapt. And we need to adapt quickly because illicit economies usually thrive in times of crisis.

The Global Initiative Against Transnational Organized Crime (GI-TOC) was created just over a decade ago by a group of experts, mostly with a law enforcement background, who were concerned about the growing threat posed by organized crime and the insufficient responses of governments and organizations. In that respect, the GI-TOC was designed to be a disruptor. So you could say that our time has come. Indeed, as the United Nations and INTERPOL face challenges due in large part to a lack of trust between their members, the GI-TOC as a non-governmental organization can play an important role as an incubator of new ideas and approaches, a bridge-builder between key stakeholders and a catalyst for change.

This Year in Review shows how the GI-TOC remains nimble and innovative in a fast-moving environment by playing a key role in debates about how to deal more effectively with environmental crime by providing valuable analysis and advice on the threat posed by criminal gangs in Haiti; highlighting the turbo-charged merger of financial crime and technology in scam centres; mapping illicit hubs in areas of instability in West Africa; and looking for constructive ways to promote cooperation to reduce the harm posed by illicit fentanyl in North America – to name a few salient examples.

I would like to thank the leadership and staff of the GI-TOC for their adaptability during this time of insecurity, to all the financial partners who continue to support the GI-TOC despite shrinking resources and other priorities, and to the GI Network of Experts, who continue to provide inspiration and encouragement for our work. I would also like to pay tribute to all the brave prosecutors, police and civil society activists with whom we work who are trying to do the right thing in their communities in the face of increasing pressures.

As the saying goes, with crisis comes opportunity. I am confident that the GI-TOC can weather the current storm and come out stronger as a result.

I hope this report will not only give you an overview of the GI-TOC's work, but will also inspire you to help reshape law-abiding responses to organized crime at this time of dramatic change in order to reduce the harm that it causes in our communities.

Gwen Boniface

Gwen Boniface
Chair of the Global Board, Global Initiative Against Transnational Organized Crime

DISRUPTION AND ADAPTABILITY: DIRECTOR'S MESSAGE

Dear readers,

2025 has been a turbulent year. Geopolitical rivalries, authoritarian governance and tensions between states have exacerbated violent conflicts, deepened humanitarian suffering and challenged the rules of international relations. International law and democracy are under threat, as is the world order as we have known it since the founding of the United Nations. At the same time, however, there have been moves towards peace, notably in Ukraine, the Democratic Republic of Congo and between Armenia and Azerbaijan.

In such a global context, organized crime has been quick to adapt. It flourishes where there is conflict and instability, as we have analyzed this year in our research covering conflict zones from Haiti to Ukraine and from Libya to Somalia. The international community has been slow to respond, due to lack of resources and political will, but also limited mandates and tools to address and contain the impact of illicit economies in zones of conflict and instability, such as Haiti, the Democratic Republic of Congo and Myanmar.

Criminals are also first-movers when it comes to exploiting technology to gain an advantage, whether it is encrypted communications, the use of drones, 3D-printed weapons, creating new types of synthetic drugs, or harnessing artificial intelligence for fraud and cybercrime. Law enforcement and the private sector need to adapt accordingly, as do organizations like ours, which increasingly uses open-source intelligence, big data and online scraping tools to better understand the threat and disrupt it.

Strained international relations have thwarted cross-border state cooperation to tackle common threats and challenges, such as transnational organized crime. As a result, this year's 25th anniversary of the United Nations Convention Against Transnational Organized Crime has been overshadowed by acrimony during UN meetings covering drugs and crime. Worse than that, organized crime is being weaponized by states to clamp down on opposition at home and to carry out strategic objectives abroad. Sabotage, assassinations, evading sanctions and attacking critical infrastructure are all components of what we refer to as 'geocriminality'.

It is hard to promote positive change when, as shown in our third edition of the Global Organized Crime Index, released this year, illicit economies are all too often enabled and protected by state-embedded actors. Regimes that profit from organized crime and corruption have no interest in killing the golden goose that enables them to consolidate criminal governance and economies.

Populations concerned about the impact of organized crime may often condone hard-line responses that promise a quick and decisive end to the problem. This can feed into populist responses from leaders who claim to be tough on crime, whether it be stopping and deporting migrants, throwing gang members in jail without due process, extraditing criminals, or labelling criminal groups as terrorist organizations. While these responses may seem appealing in the short term, they are rarely durable or effective and fail to recognize democratic and human rights norms. More sustainable alternatives need to be debated and tested. That is why we are coordinating and supporting commissions in several parts of the world, including East and West Africa and Latin America, to promote adaptive leadership in the face of the threat posed by organized crime on the basis of evidence and good practices – and above all by encouraging interventions that respect democratic values, human rights and the rule of law.

Where governance is weak or corrupt, civil society plays a critical role. We have continued this year to work with brave civil society actors in regions affected by organized crime to strengthen their resilience. Some of the most memorable moments from this year have been presentations made by local activists and NGOs at inter-governmental platforms. Their voices and perspectives bring ground truths to the international conference room.

That said, democratic backsliding and the rise of autocracies are shrinking the room for civil society. Furthermore, dramatic cuts in development assistance, a shift in priorities among major donors and decreased support for non-governmental organizations have caused disruption in the environment in which we operate. This year has therefore been a challenging one for the GI-TOC as we have also been forced to adapt. We have done this by strengthening relationships with existing partners, developing new partnerships, and demonstrating the value and relevance of our work. This would all not be possible without the steadfast support of our donors and the strong backing of our Board to whom I am extremely grateful.

As a result, despite the headwinds, we have been able to grow our global reach and portfolio and strengthen our engagement in key geographical regions while bringing to bear our expertise in topics such as environmental crime and the impact of organized crime on conflict and instability. We have also produced a record number of publications, have grown our presence on social media and increased our global network to nearly 760 experts.

We are clearly at a turning point. The pace and dramatic nature of geopolitical change show no signs of slowing. Yet disruption can have benefits as well as challenges, for example, by forcing new thinking and more effective responses in a world of change. As throughout our evolution, survival will depend on the ability to adapt. This is as relevant for organizations as for species. Therefore, as we look to the future, we will strive to ensure that our research remains cutting edge, continue to adapt and innovate our methodologies and approaches, work with our stakeholders to ensure that they are better prepared to deal with the fast-changing and shape-shifting nature of illicit economies, harness the potential of technology, and recommend policies and strategies that reduce the harm of organized crime on communities, states and democracy.

This Year in Review is designed to give you an overview of our work. I hope it gives you a sense of the broad range of activities that we carry out and the challenges and opportunities that lie ahead.

Mark Shaw
Executive Director, Global Initiative Against Transnational Organized Crime

IN MEMORY

On 12 April, we lost a valued colleague and friend, Jenni Irish-Qhobosheane, who died in a tragic car accident. Jenni, who was a senior expert at the GI-TOC, lived a remarkable life and was a fighter for integrity and justice in her beloved South Africa. She was the driving force behind much of the GI-TOC's work in South Africa, particularly on illegal firearms, extortion, the illicit copper economy and the development of a national organized crime strategy. While her death robbed us of an extraordinary colleague and friend with unique knowledge and insight, it has also inspired us to continue her work; perhaps the best honour we can bestow on her.

This year, much too young, we also lost José Luengo-Cabrera. José was an active and much-loved member of the GI-TOC family, best known for his vibrant data visualizations to describe criminal markets and hotspots. He was a brilliant mind and a constant source of positive energy and inspiration. He will be dearly missed by his colleagues and the wider GI-TOC community.

We were also shocked at the death of our staff member and colleague Moussa Ibrahim Mamadou, who died at the age of 37 after a short illness. Moussa, from the Central African Republic, was a respected youth leader and later a bridge builder between the Muslim and Christian communities. He joined the GI-TOC less than a year ago, but made a quick impact, both for his personality and his work. Moussa will be remembered for his wisdom, his generosity of spirit and his unwavering commitment to peace and justice.

HIGHLIGHTS

Growth

- Official launch of the Observatory of Illicit Economies in North America
- Establishment of the Mekong Network to Counter Transnational Crime
- Increasing our analysis and engagement in the Amazon Basin
- Scaling up of our team and outputs covering Central Africa
- Widening our coverage in Eurasia to include the South Caucasus and Central Asia
- Strengthening our policy engagement across Oceania and establishing a sustained presence in the Pacific
- Growing our Network of Experts from 707 to 757 members

Innovation

- Pioneering and revealing the phenomenon of 'geocriminality' to explain complex state–crime interactions
- Ground-breaking research on new synthetic drug threats, such as 'kush' in West Africa and nitazenes in Europe
- Research on scam centres, particularly in South East Asia and Ukraine
- Assessing the effectiveness of sanctions as a tool to deal with organized crime
- Using strategic foresight to anticipate possible scenarios of organized crime in the Western Balkans and arms trafficking risks from Ukraine

Research

- Publication of the third edition of the Global Organized Crime Index, our flagship publication
- Comprehensive mapping of illicit economies in West Africa, as well as East and South Africa
- Mapping of criminal gangs in Haiti and providing policy advice on possible responses to the crisis
- Research on illicit fentanyl markets in North America and facilitation of trilateral cooperation to deal more effectively with this transnational threat
- Increased focus on organized crime within the extractive sector, particularly illicit gold mining

Policy support

- Increased engagement on environmental crime, including co-organizing a high-level conference in Paris, and key input on discussions about a new protocol to the UN Convention Against Transnational Organized Crime
- Presentation of the final report and action plan of the Eastern and Southern Africa Commission on Drugs
- Launch of the Mesoamerican Working Group on Security and Democracy

GI-TOC AT A GLANCE

HQ

1. Global Headquarters – Geneva, Switzerland
2. GI-TOC EU HQ and UN Engagement – Vienna, Austria

PLATFORMS

3. Strategic Platform on Illicit Economies in the Pacific

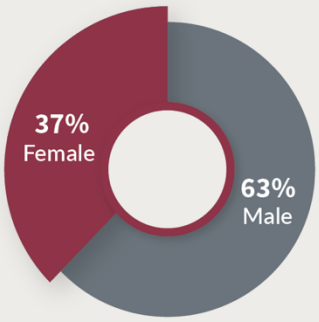
OBSERVATORIES

4. Observatory of Organized Crime in Europe
5. Observatory of Illicit Economies in South Eastern Europe
6. Observatory of Illicit Economies in Eurasia
7. Observatory of Illicit Economies in Guinea-Bissau
8. Observatory of Illicit Economies in West Africa
9. Observatory of Illicit Economies North Africa and the Sahel
10. South Africa Organized Crime Observatory
11. Civil Society Observatory on Organized Crime and Violence in Central Africa
12. Observatory of Illicit Economies in Eastern Africa
13. Observatory of Illicit Economies in the Horn of Africa
14. Observatory of Illicit Economies in North America
15. Observatory of Illicit Economies in the Caribbean
16. Observatory of Illicit Economies in Haiti
17. Observatory on Organized Crime in the Andean Region
18. Observatory of Illicit Economies in the Amazon Basin
19. Observatory of Illicit Economies in Asia Pacific
20. Observatory of Illicit Economies in the Mekong
21. Observatory of Illicit Economies in Central and South Asia

- Gender and regionally balanced Global Board
- **750+** Network members
- **130** staff members of **47** nationalities, **52%** female and **48%** male
- **14** regional observatories, **2** country observatories, **1** platform
- Working in **45** countries, publishing research in **14** languages
- **193** publications
- **24** webinars attended by **4 700+** people
- **217** podcast and video episodes
- **3.1 million** online page views across GI-TOC websites

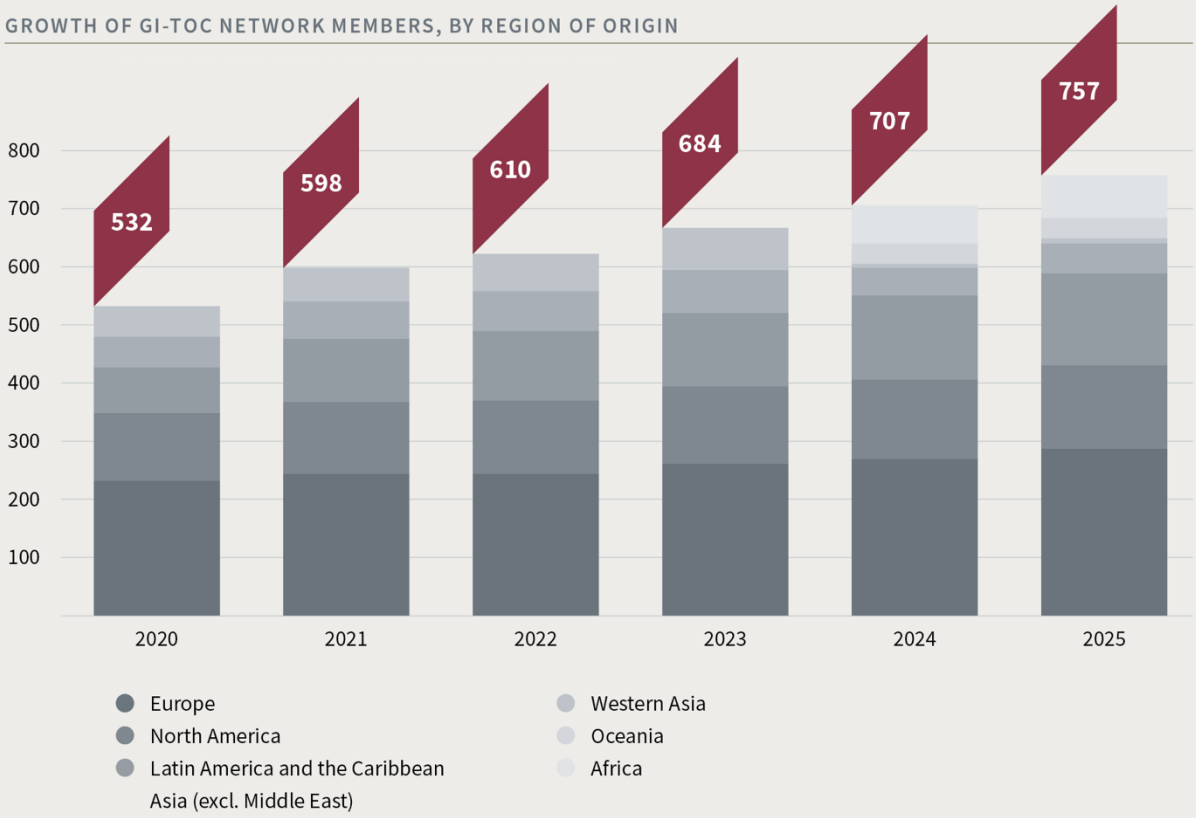
Network of Experts

GENDER



PROFESSIONAL GROUP

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



THEMATIC AREAS

ILLICIT FLOWS

Monitoring and mapping of illicit flows are among our core activities. In 2025, among other issues, we examined the growing impact of synthetic drugs, smuggling of migrants, the online illicit environmental trade, gold smuggling and the flow of weapons into and out of zones of conflict and instability, such as Ukraine and Haiti.

Drugs

Drug markets continue to evolve, particularly in relation to the rise in the use and production of synthetic drugs. Drug policies are also changing, in some countries towards more liberal approaches, in others towards more heavy-handed responses.

In February, we released a widely circulated research report looking at the illicit trade and consumption of the synthetic drug known locally as 'kush' that has been causing devastating harm in West Africa, particularly in Sierra Leone and Liberia, where national states of emergency have been declared. The report drew from fieldwork and chemical testing of substances sold in street markets using an innovative field-testing methodology. The research results evidenced for the first time the presence of nitazenes, powerful synthetic opioids, in West Africa. The report triggered engagements by government stakeholders in Sierra Leone, the Netherlands, China, the UK and Senegal, empowered civil society to drive forward the administration of naloxone (an overdose reversing drug) in Sierra Leone, was disseminated across West Africa, and used to shape transnational investigations.

Fentanyl was very much in the spotlight in 2025. The opioid has contributed to significant mortality across North America and has influenced the reorganization and expansion of organized criminal groups across that continent. However, much remains unknown or speculative regarding the supply chains, markets and impacts of the fentanyl trade. And the issue has strained relations between the United States, Canada and Mexico. To improve the knowledge base on fentanyl, the GI-TOC convened expert discussions in Toronto in April and our North American Observatory conducted fieldwork in Mexico, the US and Canada. The findings were published in a report in September, with an accompanying media guide for journalists.

The global threat of synthetic drugs was also examined in the context of the Mekong-based methamphetamine industry, with a focus on Myanmar. There is much speculation around the production, distribution and regional supply chain dynamics of the meth trade. The study explored the geographies of the industry, mapped production sites and actors and examined current threat dynamics as they related to the current production environment.

This year, our European Drug Trends Monitor continued to track developments in European drug markets to provide an analysis of trends in availability, pricing and criminal activity in 12 European cities. The findings have been published in a series of bulletins.

As an organization uniquely positioned to study the transnational dimension of organized crime, the GI-TOC produced research on the links between criminal networks in different regions of the world. The observatories in South Eastern Europe and the Andean region teamed up to produce a research report mapping the involvement of criminal groups from the Western Balkans in the South American cocaine trade. Our observatories covering West Africa and the Western Balkans also collaborated on a report on the growing involvement of criminal groups from the Balkans in trafficking cocaine to West Africa. Both reports were launched with well-attended webinars. The Observatory of Illicit Economies in East and Southern Africa released a comprehensive research report mapping organized criminal networks in the region

in July. The report analyzed illicit markets for drugs, wildlife, extractives and people, and mapped the flows from the region to the demand markets, for example in the UK.

Over the past years, the GI-TOC has not only worked to better understand illicit drug markets, but also to shape discussions on drug policy. In June, the Eastern and Southern Africa Commission on Drugs (ESACD) published a document presenting the results of its work in advocating a shift towards more comprehensive and holistic drug policies, together with an action plan (the ESACD's work is discussed in more detail in the section 'New multilateral approaches'). The team at the Observatory on Organized Crime in the Andean Region has provided technical assistance to the EU's COPOLAD III programme and Colombia's justice ministry in strengthening Colombia's drug policy by promoting social inclusion in communities heavily affected by drug use and microtrafficking. The Observatory of Illicit Economies in Central and South Asia carried out fieldwork in Afghanistan to document human rights abuses in the country's drug detention centres. The project, implemented in partnership with researchers in Afghanistan and a leading expert on harm reduction, aims to use the findings to bring global attention to the plight of people who use drugs in Afghanistan and advocate for a more humane drug policy. The Eurasia Observatory presented a policy brief on drug use in the Ukrainian military in March at two conferences led by Ukrainian civil society, calling for policy reforms that prioritize support over punishment of people who use drugs.

Arms

The number of violent conflicts around the world has been increasing over the past decade, a manifestation of serious disruption in the current world order. As a result, trafficking of arms and ammunition is a growing problem.

As we continue to monitor the impact of the war in Ukraine, our European Arms Monitor analyzed data on illicit arms and ammunition markets across Europe, particularly the potential trafficking of weapons out of Ukraine and Russia. In January, the GI-TOC hosted a conference in Brussels in collaboration with the UK Home Office to identify proactive policy options to address emerging risks related to arms trafficking after the end of the war in Ukraine. We also partnered with the Organization for Security and Co-operation in Europe's MATRIX framework to support the Ukrainian authorities in combating illicit arms trafficking.

The arms monitor has identified an alarming increase in the illegal trafficking of convertible blank-firing weapons, the illicit counterfeiting of weapons, growth in the use of 3D-printed weapons, as well as the illegal transfer or mimicking of drone capabilities by organized crime. The monitor identified small-scale trafficking of weapons and ammunition from Ukraine and warned of the potential for large-scale trafficking operations from the country. The GI-TOC briefed the European Commission on these findings in the context of the latter's three-year FORTIFY project launched in February 2025 by the EU's EMPACT Firearms initiative. The findings of the monitor also informed a research report by the Eurasia and South Eastern Europe observatories on arms trafficking in Türkiye, Bulgaria and Greece, published in June.

We are exploring how to transfer lessons learned and replicate the model of the European Arms Monitor in other regions, including North America, Latin America and the Caribbean. The South Africa team has worked with pro- and anti-firearms lobbies to address lax firearms controls and dysfunction within South Africa's Central Firearms Registry and is supporting a class action lawsuit on behalf of families of victims of firearms sold by corrupt police to criminals.

In the multilateral space, the GI-TOC contributes to the review mechanisms for international treaties and instruments that address illicit arms markets. In partnership with the UK and Sweden, the GI-TOC addressed a briefing event at the Firearms Working Group prior to the Constructive Dialogues for the Review Mechanism of the UN Convention against Transnational Organized Crime (UNTOC); and, in partnership with Mexico, co-hosted a side event at the 11th Conference of States Parties to the Arms Trade Treaty. The West Africa Observatory published an in-depth analysis of arms transfers to private military companies in Mali, and briefed the UN Working Group on the Use of Mercenaries on key findings.

People

People are a valuable commodity for criminals, who exploit them as victims of human trafficking or profit from migrants who seek to be smuggled across borders.

In 2025, our research on smuggling of migrants and trafficking in persons focused on new forms of human exploitation that have emerged out of technological advancements and global connectivity that are increasingly intersecting with other crime types. One of the fastest growing and most lucrative examples is the phenomenon of scam centres. Following the proliferation of cyber scam centres in South East Asia, the Observatory of Illicit Economies in Asia and the Pacific published a research report in May detailing how cyber scams – including romance-investment scams, crypto fraud, impersonation and sextortion – generate tens of billions of dollars annually. We call for urgent, coordinated responses, including better victim identification systems, crackdowns on enablers and reforms to protect vulnerable communities. The research findings were presented at the 34th session of the UN Commission on Crime Prevention and Criminal Justice and a detailed briefing was given to the Financial Action Task Force secretariat.

We examined how the scam centre model thrives in other regions, including Eurasia and South Asia. Two reports focused on cyber scam operations in Eurasia, exposing life inside a scam centre and the role of FinTech tools in this illicit business.

Drones have played a major role in Russia's war in Ukraine. A joint project between the Eurasia and East and Southern Africa observatories analyzed the fraudulent recruitment practices of foreign nationals (from Africa, Latin America, South Asia and post-Soviet countries) to produce drones for use by the Russian military at the Alabuga Special Economic Zone. The report, released in May, found evidence of exploitation within Alabuga Start, including the use of misleading recruitment and labour exploitation conditions. These findings have led some governments to question the programme and take steps to protect their citizens. The report received considerable attention in the media.

The Asia-Pacific team published a policy brief on organized child sexual exploitation, revealing how offences have become increasingly organized and sophisticated, particularly in relation to the production and dissemination of child sexual abuse material, and how criminal networks motivated by financial gain are increasingly involved. Furthermore, drawing on its research on human trafficking in South East Asia, the GI-TOC team presented the challenges to achieving the Sustainable Development Goals on gender equality and decent work posed by human trafficking at a side event to the UN High-Level Political Forum on Sustainable Development held in July.

Research on the intersection of human trafficking and migrant smuggling is at the heart of the Observatory of Illicit Economies in North Africa and the Sahel. Drawing on a large network of on-the-ground informants cultivated since the observatory's establishment in 2018, the GI-TOC has worked with governments, intergovernmental organizations and civil society partners to share information (in private briefings) about traffickers and trafficking patterns and advise on more effective policy responses. In 2025, the observatory continued making its research public, including a policy brief assessing the deportation of migrants in the US to Libya and a series of reports monitoring human trafficking and smuggling patterns across the Sahel.

We continued to implement a five-year project designed to strengthen the resilience of communities to human trafficking and smuggling, launched in 2024. The project features cross-organizational collaboration, involving the GI-TOC's Resilience Fund and our regional observatories in West Africa, North Africa and the Sahel, and Central and South Asia. In 2025, funding and capacity-strengthening support were provided to civil society organizations in Niger, Nigeria, Pakistan and Sudan (the project is discussed in more detail in the section 'Resilience').

In 2025, we began mapping key transit countries and routes used in trafficking people to the UK, examining conditions, risks and exploitation during transit. This will result in a study to generate evidence to inform more effective prevention, protection and law enforcement responses.

The GI-TOC has continued to contribute to the global response to human trafficking through a combination of strategic partnerships, applied research, cross-sector mapping and civil society engagement. As a co-founder and host of the RESPECT Initiative – a global coalition seeking to address the drivers of human trafficking and modern slavery – we continue contributing to an interactive map that helps businesses identify and combat human trafficking and modern slavery in company operations, products and services, and supply chains. Furthermore, the GI-TOC serves as a research lead for Tech Against Trafficking, a private-sector coalition that includes companies such as Amazon, Google, Meta, Microsoft and Salesforce.

Money

Money is the lubricant of organized crime. Its accumulation drives illicit economies, while the profits of crime fuel corruption and empower criminal groups.

Illicit financial flows (IFFs) were at the forefront of our attention in 2025. To analyze this threat, we use what we call the 'IFFs pyramid' model, which examines how money is generated, held and moved through the formal financial system, trade flows and the informal sector. In 2025, we applied this framework to analyzing IFFs in Africa and Latin America.

Our research on scam centres in South East Asia and other regions has focused on the intersection of financial fraud, cybercrime, corruption and human trafficking, bridging several thematic areas of the GI-TOC's work. Following the publication of the report on the ecosystem of cyber scam operations in South East Asia, we sought to deepen understanding of the economics of these operations, including how illicit proceeds are generated and laundered. The findings were presented in a research report released in August.

The Observatory of Illicit Economies in South Eastern Europe has continued its work on regional illicit flows. Following the publication of the first study assessing the vulnerability of financial institutions in the Balkans to illicit finance in late 2024, the second research report was released in July 2025, focusing on money laundering activities in the region. The research findings were used to develop an interactive digital IFFs toolkit aimed at raising awareness of the role of civil society in countering illicit finance. The observatory also published a report analyzing the financing of violent extremism in the Western Balkans, as part of a series of publications on violent extremism and organized crime.

The GI-TOC's work on IFFs has been presented extensively, including at the Organisation for Economic Co-operation and Development (OECD) Forum on Illicit Trade and the Africa-Europe Foundation IFF Strategy Group. Closer alignment is also being sought with the Financial Action Task Force and the Financing for Development consortium.

ENVIRONMENT

In 2025, environmental crime was among the GI-TOC's strategic priorities, in line with our objectives of raising awareness of the irreversible harms of this crime type and mobilizing stakeholders to respond. Through our ECO-SOLVE project in particular, we continued to bring new approaches to addressing global environmental crime and generate actionable data for law enforcement and private sector responses.

Environmental crime has become a priority in the multilateral agenda, following the adoption of a resolution tabled at the UNTOC Conference in October 2024. Seizing the momentum, the GI-TOC has played an advisory role and used its

convening power to garner greater multilateral engagement on the issue. Following a special event on wildlife trafficking in New York in December 2024 that we organized in partnership with the German government, the GI-TOC was asked to contribute comments on a General Assembly resolution on the topic, tabled by Germany and Gabon.

In April 2025, ECO-SOLVE organized an international conference, 'Security and Development Dialogue for Advancing Multilateral and Multi-Stakeholder Responses to Environmental Crime', co-hosted with the French foreign ministry. The conference brought together more than 100 of the world's leading experts and officials on environmental crimes, including senior officials from France, Colombia and Brazil. The event received strong support, with outcomes presented in a conference report launched at the 34th UN Crime Commission (CCPCJ) in May, at a GI-TOC side event supported by France, the EU, Colombia, Peru, Norway and Kenya. Following the April conference, the GI-TOC was asked to support a Colombian campaign for a legally binding treaty on traceability and due diligence in mineral supply chains (see also 'New multilateral approaches').

The GI-TOC coordinated civil society inputs for the first meeting of the intergovernmental expert group on crimes that affect the environment, which took place in Vienna between 30 June and 2 July. We coordinated pre-session briefings to delegates, in partnership with the chair of the expert group and other civil society organizations, building on the recommendations from the French conference and through the publication of a policy brief on the challenges and opportunities of a new protocol to the UNTOC. At the request of the Brazilian justice ministry, our Amazon Observatory worked with civil society partners to formulate a policy manual on timber trafficking and laundering techniques in Brazil. The manual has been shared with law enforcement and judicial officials to strengthen investigations into the illicit timber trade in the country. In West Africa, the GI-TOC partnered with INTERPOL to facilitate a regional conference on the Congo Basin Forest Partnership in Libreville, Gabon, in July.

This year the ECO-SOLVE project's Global Monitoring System (GMS), which allows for the structured monitoring of online illicit environmental trade, generated and shared with law enforcement agencies intelligence reports involving numerous sellers and species. In at least one case, the information resulted in a travel flag being issued for the subject of a report. The GMS also expanded to include Colombia, Indonesia and Nigeria. Moreover, through the GMS's partner hubs, we collect actionable data in the MENA region, South Asia and Cameroon while Czechia and Mexico have been confirmed as future regional hubs.

In May, the GI-TOC team participated in the CITES global Rhinoceros Enforcement Task Force Meeting, which brought together conservationists and enforcement personnel to assess efforts to counter illegal poaching and trafficking in rhino horn. At the event, the director of the East and Southern Africa Observatory held presentations on the conservation status of African and Asian rhinos, and challenges of and responses to poaching and trafficking.

The ECO-SOLVE team has also worked on enhancing the understanding of the problem of waste trafficking. The team conducted investigations into e-waste, freon gas, plastics and textiles, with findings circulated to enforcement partners. In April, the team attended the plenary meeting on Europol's Waste & Pollution Crime initiative known as Custos Viridis, in the Hague. In June, we published a policy brief discussing European waste trafficking to Türkiye. The brief offers recommendations focused on strengthening enforcement, increasing transparency and leveraging digital tools.

ECO-SOLVE, which supports through a grants mechanism detection technologies, anti-corruption initiatives and community resilience strategies, supported a number of new initiatives that advance the use of forensic tools in wildlife crime investigations in Vietnam and Peru, South Africa, the UAE, Iraq and Cameroon.

In line with its commitment to strengthen community engagement, the GI-TOC has engaged 21 grassroots organizations in Colombia to co-design responses to environmental crime. In April, participants developed local action plans, identified systemic gaps and launched a call for community grants. Leading up to the UN Climate Change Conference in Belém, Brazil, in November 2025, the GI-TOC published a policy brief that resulted from a community dialogue held in this city in the Amazon region in 2024. The event brought together front-line rainforest defenders and indigenous community

leaders. The resulting brief contained a set of community-informed findings and policy recommendations aimed at shifting how governments, donors and multilateral actors engage with the Amazon region.

In September and October, the ECO-SOLVE team participated in the Cali Biodiversity Week, a global gathering of interdisciplinary actors following the legacy of the UN Biodiversity Conference of 2024. ECO-SOLVE was invited to contribute under the theme of fighting against environmental crimes and illegal economies, reflecting recognition of its innovative approach to building transnational networks and cross-sector collaboration. The event created opportunities to present ECO-SOLVE to global and regional audiences, including stakeholders beyond traditional crime-focused forums.

In December, the Observatory of Illicit Economies in South Eastern Europe published a research report highlighting environmental crime as a key but under-prioritized aspect of organized crime in the region, focusing on illegal logging, waste trafficking and air pollution.

Extractives

Reflecting broader environmental crime trends, organized crime within the extractives sector is becoming more intense and widespread globally. With gold prices at an all-time high, the sector remains central to the GI-TOC's work on illicit mining and trade in illicit extractives. We closely monitor how this precious metal as well as critical minerals contribute to organized crime and conflict.

In February, the GI-TOC launched a project to monitor gold markets in West Africa and the Sahel. This complements ongoing investigations into the links between the gold sector and insecurity, particularly the financing of terrorism, in the tri-border area of Ghana, Côte d'Ivoire and Burkina Faso. An in-depth research report on illicit gold markets in Ghana was published in June, focusing on the challenges of artisanal and small-scale gold mining. A report on terrorist financing threats linked to the northern Ghana gold sector was published in December. The GI-TOC was asked to advise private sector stakeholders and deliver presentations at high-level conferences on the criminal threats facing the gold sector in Ghana and the broader West African and Sahel regions, as well as in Central Africa.

Investigations were published into the environmental harms from organized crime in Latin America and the Caribbean. The first report, which focused on illicit mining and illegal gold supply chains in Ecuador, was published in June. A GI-TOC-funded and -supported research report on the environmental impacts of the illicit gold sector and its relationship with the illicit logging and cattle industries in Colombia was also published in June. Future studies will consider the impacts of criminality in the mining sector in Mexico and Guyana.

Besides gold, work under the extractives thematic umbrella has expanded to cover a wider range of minerals. Critical resource minerals have become a pertinent area of inquiry, and the GI-TOC collaborated with the UN Office on Drugs and Crime (UNODC) to conduct a risk assessment in southern Africa, due to be presented in 2026. In line with the findings of the Global Organized Crime Index, which identified sand trafficking as an increasingly concerning issue, the GI-TOC continued monitoring the involvement of organized crime in the trafficking of industrial materials.

The GI-TOC continued to address the global challenges of illicit mineral supply chains at conferences on organized crime in the extractives industry. These included events held on the sidelines of the Prospectors & Developers Association of Canada conference – a key event in the mining calendar. The GI-TOC was also represented at industry events organized by the OECD, the UNODC and the World Resource Forum, as well as the national authorities in Ghana and Colombia.

CONFLICT, VIOLENCE AND INSTABILITY

In 2025, crime-related violence had a significant impact on security in several countries of the world. In some contexts, organized crime is a driver of conflict, as in the Democratic Republic of Congo, Haiti, Sudan and parts of the Sahel. In others, conflict and instability enable criminal markets to flourish as in Libya, Myanmar, Syria and Ukraine. In both cases, organized crime contributes to making conflicts more complex and protracted. It is also linked to extremism and other forms of violence. Through its observatories and research, the GI-TOC provides granular information about criminal markets and actors in such environments, and maps transnational flows into or out of such zones of conflict and instability.

One of the most acute crises is in Haiti, where criminal groups have taken control over much of the country and either collude with or threaten political elites. The GI-TOC's Observatory of Violence and Resilience in Haiti is one of the few institutions that continue to monitor gang-related violence in the country. It provides up-to-date information on illicit economies in the country, such as illicit firearms and drug trafficking, as well as recommendations on how to address the situation. The ecosystem of crime in Haiti was also the subject of a GI-TOC-produced podcast series. Members of the observatory are quoted in the media and provide briefings to stakeholders such as UN bodies as well as governments and agencies, including the United States, Canada and the EU.

Since Russia's invasion of Ukraine in February 2022, the GI-TOC has been monitoring the impact of the conflict on illicit economies in the region. In 2025, the focus was, in particular, on illicit weapons and ammunition. We have also continued to profile hotspots of organized crime, including Odesa and Dnipro, as well as the illicit trade between Ukraine's Transcarpathia region and the EU. We also published a report anticipating potential problems of demobilization in Russia after the war in Ukraine, including the return of a large number of convicted criminals in the military, which is already triggering a surge in violence, social instability and organized crime. Another report explored the post-conflict risks and transformations that may shape the criminal underworld in Ukraine, Russia and beyond.

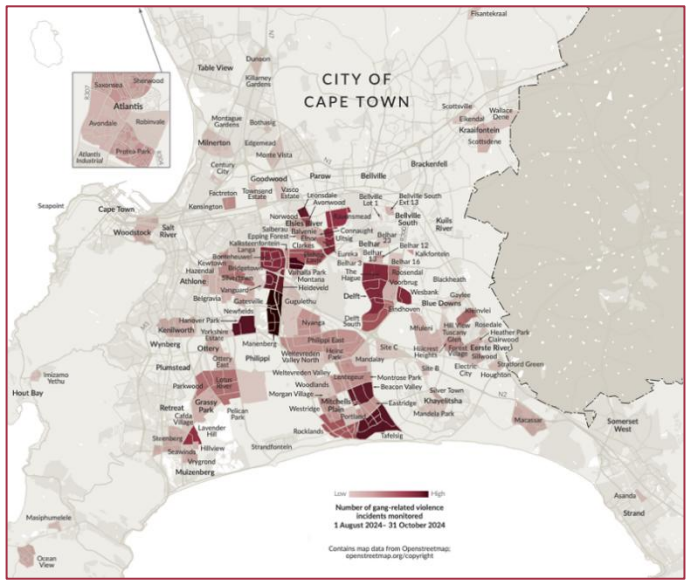
Private security actors, such as Russia's Wagner Group, are reshaping crime and conflict in many parts of Africa. The GI-TOC has tracked the links between such groups and illicit economies for several years. In 2025, our focus was on the operations of the Wagner Group after the death of its leader, Yevgeny Prigozhin; the emergence of a new entity in its wake, the Africa Corps; as well as their strategies for rebranding, diversification and expansion in Africa, including resource exploitation, security partnerships and disinformation campaigns.

In 2025, the West Africa Observatory carried out the second iteration of the illicit hubs and economies mapping initiative. The observatory has focused on priority themes relating to the intersection of crime and conflict in West Africa, including analysis of how Sahelian conflicts are reshaping trafficking and smuggling ecosystems for cocaine and people; how digital technologies are transforming conflict and crime landscapes; and how border closures are driving surges in cross-border trafficking. Observatory reports on cattle rustling in the tri-border region of Burkina Faso, Côte d'Ivoire and Ghana, examining how this type of crime is a source of funding for the two most powerful Sahelian violent extremist groups, have shaped dialogue across the region. Analysis on arms markets and gold have also focused on how illicit economies intersect with instability.

We continue to carry out political economy monitoring of Guinea-Bissau, including the impact of illicit economies on stability and politics, to provide policy recommendations on how to address this threat to peace, governance and security.

This year, the Observatory of Illicit Economies in East and Southern Africa completed an extensive examination of organized crime hotspots, criminal ecosystems and illicit flows across the 22 countries of East and Southern Africa. Combined, the two regions have some of the highest levels of organized crime and some of the most diverse and violent criminal markets in Africa and the world. The report focuses on four key criminal markets: drug trafficking, human smuggling and trafficking, illegal gold markets and other extractives, and wildlife crime. It identifies hotspots where pressure can be applied and convergent criminal networks can be disrupted.

South Africa is at a threshold in its efforts to reform the police, prosecution services and other law enforcement agencies. The South Africa Organized Crime Observatory, based in Cape Town, is working with local and national authorities to enhance criminal justice reforms. This includes a ground-breaking pilot project to dramatically improve the quality of police case dockets and provision of evidence in gang-afflicted areas in South Africa; the development of a complex organized crime and corruption training curriculum for prosecutors at the country's National Prosecuting Authority (NPA); supporting the NPA and police to produce an annual organized crime and corruption situational analysis; and contributing to the development of a national organized crime strategy for South Africa. The observatory made comprehensive contributions to the development of a South African Strategic Framework for Combating Organized Crime, and briefing documents were submitted to the acting police minister setting out short-term strategic goals that can be implemented to curb gang violence in the Western Cape province.



The observatory also prepared a submission for the Commission of Inquiry investigating the infiltration of South Africa's criminal justice system by organized crime syndicates. The submission included details of systemic police corruption, drawing on confidential interviews, affidavits, official and public reports, and recent court judgments. It highlighted recurring forms of police misconduct central to the Commission's mandate, including the suppression and manipulation of dockets, intimidation of witnesses and coerced case withdrawals, diversion of firearms and state resources into criminal markets, and operational support to gangs through tip-offs and logistical assistance.

We continue to monitor the impact of illicit economies on instability in Somalia. In 2025, the GI-TOC's Observatory of Illicit Economies in East and Southern Africa published an assessment of al-Shabaab's hold on Somalia's economy, particularly its sophisticated extortion system in the capital, Mogadishu.

This year saw an increase in the GI-TOC's analysis of illicit economies in Central Africa, thanks to the establishment of a new observatory in the region. The Central Africa Observatory has analyzed links between organized crime and armed conflicts in the Democratic Republic of Congo and Sudan, as well as mapping illicit economies in the Central African Republic. It has also highlighted conflict dynamics in these countries, the spillover effects in the region and external actors who are profiting from the smuggling of commodities such as gold. Some of this work has been done in cooperation with the Institute for Security Studies, supported by funding from the European Union.

Instability and conflict in North Africa and the Sahel have an impact on illicit economies in the region, particularly the smuggling of migrants and weapons. The GI-TOC's observatory covering the region, drawing on its extensive network of informants, keeps a close eye on trafficking routes and dynamics, as well as the protection economies that enable and profit from transborder flows of people, drugs, weapons and fuel.

Instability in Myanmar continues to act as an enabling environment for a wide range of criminal activities. This year, the GI-TOC produced reports exploring Myanmar's crime–conflict nexus as well as its role in the synthetic drug trade.

Our observatory covering the Western Balkans continues to monitor criminal markets and actors in the region, as well as the growing influence of criminal groups from the region operating abroad, particularly in Latin America, Western Europe and West Africa. This year, the observatory produced three reports exploring the links between organized crime and forms of violent extremism in the Western Balkans.

Our Observatory of Illicit Economies in the Amazon Basin is examining the rise of organized crime in the tri-border region between Brazil, Peru and Colombia, as well as the impact of recent security coordination strategies between the countries of the region to combat transnational organized crime. This research using conflict data to track the extent to which organized crime violence is contributing to homicide rates in Brazil was published as an analytical insight. The observatory also published a policy brief based on the ECO-SOLVE community dialogues held in Belém in 2024, providing recommendations for local and multilateral authorities to improve their responses to environmental crimes by incorporating community perspectives (for more information, see the section 'Environment').

In addition to monitoring and analyzing illicit economies in different countries and regions, we also provide granular analysis of criminal groups in urban areas. One salient example is the mapping of criminal gangs in the Haitian capital, Port-au-Prince. Another example is the Western Cape Gang Monitor, produced by our South Africa Observatory, which continued to track gang dynamics in Cape Town to provide a concise synthesis of relevant trends to inform policymakers and civil society. In 2025, we have also followed the instrumentalization of criminal groups to carry out violence, for example, during riots in Kenya and Serbia.

Reducing the impact of organized crime on peace and security

In addition to analyzing links between organized crime and conflict, the GI-TOC has focused on reducing the harm caused by organized crime to peace and stabilization processes. It has provided analysis and advice on how to reduce the impact of organized crime on peacebuilding in Colombia in connection with the Total Peace policy, as well as recommendations on more effective responses to containing gang violence in Haiti, including at a closed event in New York with several members of the UN Security Council. We have also provided early warnings and recommendations on possible threats posed by organized crime in the post-war environment in Ukraine, Russia and neighbouring countries.

In May, the GI-TOC took part in events connected to the UN Peacekeeping Ministerial in Berlin and became a member of the Global Alliance for Peace Operations, a coalition of over 50 prominent think tanks, research institutes and civil society organizations. As part of the Alliance, the GI-TOC co-authored an input paper on transnational organized crime and peace operations for the ministerial with the United Nations University.

In December, the GI-TOC published a research report that explores how Sudan's war fused weapons flows, mercenary mobilization, convoy protection, fuel and communications technology into cross-border 'collateral circuits' linking Libya, Chad and Sudan.

The GI-TOC also published a policy brief to provide input into the ongoing review of the UN's peacekeeping and peacebuilding architecture. We continued to highlight the dangerous impact that organized crime has on peace processes and operations, and to promote reforms that would make the international community better prepared and equipped to contain this threat.

NEW MULTILATERAL APPROACHES

By definition, tackling transnational organized crime requires transborder cooperation. However, the current geopolitical environment makes this very challenging, not least due to distrust concerning sharing information or carrying out joint operations. The GI-TOC works to promote multilateralism in general and intergovernmental cooperation to prevent and counter crime, and to leverage our position to build bridges and facilitate dialogue between states, inter-state organizations and civil society. Despite the challenges besetting multilateralism and in gaining space for civil society in crime-related UN processes, in 2025 the GI-TOC continued to build a sustainable and strategic platform for engagement – connecting its local research and analysis to global actors, and providing commentary and analysis on the most relevant UN processes to our mandate.

Building on the much-cited report from 2024, 'Is the UNTOC working?', the GI-TOC continues to provide constructive criticism of how to improve the implementation of the world's leading legal instrument for dealing with transnational organized crime, namely the UNTOC, which, in 2025, reached the milestone of 25 years since it was adopted. We also continued to advocate more strategic approaches to preventing and combating organized crime, including through the promotion of the key recommendations contained in the 'Intersections' report (2024), which identifies building blocks of a global strategy against organized crime, and by using the evidence and recommendations provided in our growing range of thematic and regional publications.

On 14 February, the GI-TOC, in collaboration with the UNODC and Instituto Igarapé, co-organized a high-level side event at the Munich Security Conference to discuss the evolving face of transnational organized crime. Moderated by Robert Muggah, co-founder of Instituto Igarapé, and including the GI-TOC's executive director, Mark Shaw; the UNODC's executive director, Ghada Fathi Waly; Europol's executive director, Catherine de Bolle; a senior official from INTERPOL; and ministers from Spain, Peru, Costa Rica and Moldova, the conversation underscored the need for enhanced international cooperation between governments, law enforcement, civil society and international organizations such as the UN and INTERPOL.

New types of crime have emerged and evolved in the past 25 years, which were not fully covered by the UNODC, such as cybercrime and environmental crime. The GI-TOC has focused recent efforts to strengthen multilateral cooperation on both of these topics. After having closely tracked the process of drafting a new UN Convention against Cybercrime, which was adopted by the UN General Assembly in December 2024, this year the GI-TOC followed negotiations on the Rules of Procedure for its new Conference of Parties, attended the convention's signing ceremony in Hanoi, and provided briefings for member states, highlighting the importance of civil society participation and effective review mechanisms, which are being used by delegates to inform their submissions on the topic. On environmental crime, as mentioned in the 'Environment' section, in April, the GI-TOC organized an international conference in Paris that brought together more than 100 of the world's leading experts and officials on environmental crime to take stock of current international responses to the problem, share best practices and identify opportunities for more effective engagement through multilateral processes, such as discussions on a possible fourth protocol to the UNTOC, which would address forms of environmental crime. As a follow-up, we provided a guidance note for the first meeting of the new Intergovernmental Expert Group on crimes that affect the environment and brought environmental defenders from Colombia, Indonesia and Brazil to the meeting.

In some cases, to supplement inter-government processes and to reframe debates and narratives, independent political commissions can be helpful. They can highlight past failings as well as good practices, draw attention to the harms caused by organized crime, challenge conventional wisdom through innovative and evidence-based policies and counter populist narratives and short-term responses by promoting comprehensive, long-term, strategic and sustainable approaches. They serve to amplify and elevate neglected voices, and connect them to the highest political levels and speak freely, unencumbered by politics or entrenched interests. The work of three such commissions that the GI-TOC is supporting is outlined below.

Eastern and Southern Africa Commission on Drugs

In 2025, the Eastern and Southern Africa Commission on Drugs (ESACD) brought its work to fruition. Since its inception in 2023, the ESACD has facilitated regional collaboration, fostered political ownership, opened avenues for multilateral assistance and encouraged direct action through civil society leadership. Under the chairmanship of former president of South Africa Kgalema Motlanthe (and membership of Joaquim Chissano, former president of Mozambique; Cassam Uteem, former president of Mauritius; James Michel, former president of Seychelles; professor Quarraisha Abdool Karim, honorary professor of Public Health at the University of KwaZulu-Natal; and Honourable Willy Mutunga, former chief justice/president of the Supreme Court of Kenya), the commission has also strengthened the evidence base for

policy action by convening meetings, publishing briefs on drug-related issues such as public health, criminal justice processes and the effects of stigmatization. It has addressed urgent issues, including drug policy reform in the region, appropriate sentencing for drug offences and the impact of illicit economies on governance. On 16 June 2025, at a high-level meeting in Nairobi, the commission launched a final report and action plan. The report advocates a shift towards more comprehensive and holistic policies, focusing on the root causes and consequences of drug use and dependence, while providing public health-focused solutions and evidence-based treatment options for people who use drugs. It also highlights the need for more effective law enforcement responses based on a strategic assessment of the crime and corruption threats that enable drug trafficking and the harms that come with it. The commission will now enter a new phase in its work, moving beyond consultations to translate its recommendations into action.

Mesoamerican Working Group on Security and Democracy

In 2025, the GI-TOC spearheaded the establishment of the Mesoamerican Working Group on Security and Democracy. The idea was put forward at a high-level workshop that took place in Washington, DC, in June, in collaboration with the Inter-American Dialogue. The purpose of this working group is to address the socio-economic roots of crime, reduce corruption and strengthen democratic institutions across Central America. The group also aims to stimulate discussions on reducing criminality, shifting policies in the so-called Mesoamerican crime corridor towards responses that focus on human rights, sustainable development and creating safer communities. To that end, it will conduct region-specific assessments and interventions using social and economic measures that promote community resilience and safeguard democratic values. The working group is led by former Costa Rican president Carlos Alvarado and composed of other former heads of state, civil society leaders and specialists.

Regional coalitions to strengthen responses to drug markets in West Africa

Supported by the government of the Netherlands, the Observatory of Illicit Economies in West Africa conducted extensive research across the region to develop two baseline studies mapping the rapid evolution of cocaine and synthetic drug markets in West Africa. In November 2025, a high-level dialogue, jointly convened by the government of Ghana, the government of the Netherlands and the GI-TOC, facilitated widespread consultation with regional and international stakeholders to consolidate the evidence base regarding the scope, scale and associated harms of drug markets in the region. The dialogue brought together seven ministers from West African countries and from the Netherlands, representatives of all West African states and about 160 participants. The Accra Call to Action on drug markets in West Africa was adopted by the participants in order to commit to developing a more effective and strategic set of responses that puts health, human rights and the rule of law at its core.

Enhancing cooperation in the Mekong region

Organized crime is rife across the Mekong, a region that includes Cambodia, Laos, Myanmar, Thailand and Vietnam. The wide range of criminal actors and markets operating in this region include drug trafficking, human trafficking, online scam operations and environmental crime. These activities generate billions of dollars for criminal actors and their collaborators, and undermine domestic and regional stability, economic development and international cooperation, as well as harm communities in the region and beyond. To address this threat, in 2025, the GI-TOC, in partnership with the Australian government, established the Mekong Network to Counter Transnational Crime, a multi-year programme running until 2028. The programme is designed around three key criminal markets: drug trafficking, financial crime and child sexual exploitation, and seeks to enhance local capacity to deal with these multifaceted threats. The programme's objectives are to strengthen the evidence base on transnational organized crime trends, raise awareness of the impacts of organized crime and share this knowledge with local and regional counterparts, government actors and the private

sector to build a regional community of practice that collaboratively works to strengthen resilience to these crimes. The Network is coordinated from the GI-TOC's regional office in Bangkok.

Fighting corruption in the Balkans

The GI-TOC co-organized a third high-level conference to bolster anti-corruption efforts in the Western Balkans. Building on previous conferences in Croatia and Albania, this year the GI-TOC teamed up with the Ministry of Justice of Slovenia to co-host a ministerial conference in Ljubljana titled 'Towards the EU: Enhancing integrity and independence of criminal justice in the Western Balkans'. The event brought together over 100 participants from the region and beyond in person and online, including justice ministers from eight countries, senior officials from the four pillars of criminal justice in the region and beyond (police, prosecution services, judiciary and anti-corruption bodies), civil society actors and representatives from key international and regional organizations. The participants issued a series of recommendations designed to strengthen anti-corruption efforts at the national and regional levels. A report on criminal justice in the region was later published to collate recommendations and responses for improving independence in the region's judiciary and prosecution services.

Providing input to the G7 and G20

On 29 and 30 April, the GI-TOC took part in a meeting of the Roma-Lyon group of the G7 in Ottawa, where we gave presentations on the issues of organized crime and terrorist financing, and state-supported and -directed crime (which the GI-TOC terms 'geocriminality'). Critical to both discussions was the increasingly blurred security narrative framing terrorist and criminal groups. Our interventions noted the growth of counterterrorism powers being used to combat crime, not only in the US's designation of crime groups as foreign terrorist organizations, but also in recent European legislation.

In September, the GI-TOC was invited by the South African presidency of the G20 to contribute to expert panels on environmental crime, alongside the UN and other experts, with a view to inform ministerial statements on the topic. Following the South Africa G20 summit in November, the GI-TOC's executive director was invited to attend a Munich Security Conference Strategy Retreat in Johannesburg with leading G20 representatives.

UNGA 80

Amid major UN reform and challenges, the GI-TOC was present at the high-level segment of the 80th session of the UN General Assembly and led the organization of a side event in partnership with the John Jay College of Criminal Justice, where the GI-TOC's executive director gave a public keynote address on the current state of transnational organized crime. This was based on our findings from the Organized Crime Index and the UN and civil society's role in responding to the threats in a shifting global landscape. On the invitation of the Brazilian foreign minister, the executive director also provided a speech at a ministerial event on multilateral responses to environmental crime, building on the GI-TOC's leading role in building momentum on the issue throughout 2025.

Engagement in meetings of UN commissions on drugs and crime

In 2025, the GI-TOC once again participated in annual meetings of the UN Commission on Narcotic Drugs (CND) and the UN Commission on Crime Prevention and Criminal Justice (CCPCJ), organized by the UNODC. In both sessions, we provided analytical insights and social media outputs, contributed to policy debates, organized and took part in side events on a range of inputs and brought members of civil society to share their views and concerns, including grassroots activists supported by the Resilience Fund. At the CND in March, in a context of marked policy disagreements between states on drug policy, we organized a high-profile event involving key emerging trends in fentanyl trafficking, with representatives from Canada, Mexico and the United States. We also organized side events on regional trends in drug trafficking in Latin America, West Africa and Europe – with a focus on the launch of the latest edition of the GI-TOC's

European Drug Trends Monitor, drug trafficking trends out of Afghanistan, as well as an event on the impacts of drug trafficking and Indigenous Peoples.

At the CCPCJ in May, the GI-TOC hosted a meeting on building resilience in times of crisis, which launched the Resilience Fund's 'Resilience in Action', a policy brief submitted as an official GI-TOC contribution to the CCPCJ, as policy guidance for the upcoming Crime Congress. Participants heard moving first-hand testimonials from the Resilience Fund grantees from Ukraine, Myanmar and Colombia. The GI-TOC also took part in side events on fraud, youth criminality in the Nordic region and the launch of the conference report of the Paris international conference on environmental crimes.

Preparing for the Crime Congress in 2026

The 15th UN Crime Congress will take place in Abu Dhabi in April 2026. Such meetings are held every five years to bring together policymakers, practitioners, academia, intergovernmental organizations and civil society in the field of crime prevention and criminal justice. As the largest and most prominent civil society organization dedicated to organized crime analysis and responses, the GI-TOC has been actively engaged in preparations for the congress. This includes catalyzing policy debates, bringing civil society voices and perspectives to the event, engaging directly with stakeholders and seeking to shape the outcomes of the congress. At such a pivotal time, it is vital to engage in and influence policies about crime prevention and criminal justice. Furthermore, as the space for civil society is shrinking, it is vital to speak up for civil society inclusion and participation. The 15th Crime Congress presents an opportunity to regain the initiative in partnership with civil society and countries that support the international community of civil society, to ensure a more realistic assessment of the scale of organized crime and the effectiveness of current responses, and to promote the role of civil society as a critical component of the response.

EMERGING TRENDS

Geocriminality

Governments and state agencies are increasingly using organized crime as a tool of statecraft. Proxies abroad are being directed by states to carry out covert activity. This includes targeted assassinations, disinformation campaigns, cyberattacks, sabotage, gathering intelligence, and moving money, gold or sanctioned goods. We term this 'geocriminality' – the state-directed instrumentalization of organized crime and criminal actors to achieve foreign and domestic policy objectives.

The phenomenon is not new. But in recent years, as organized crime has gone global and as some states find themselves isolated in the international system, the threat is becoming more widespread. The tendency is most apparent in countries that are strong domestically but isolated abroad. Examples include Russia's weaponization of criminal groups to target Ukraine and its allies, Iran's use of criminal groups to target opponents and fund armed groups abroad, and the criminal activity at the periphery of China's united front system.

Geocriminality needs to be understood as a serious threat to international relations and national security, particularly in liberal democracies, rather than just as isolated incidents. To that end, the GI-TOC has published a number of reports and produced a series of multimedia content on the topic. It has also raised the issue in high-level briefings, including the G7. The Asia-Pacific Observatory has carried out a regional programme exploring the rise of foreign criminal influence and its impacts on criminality in South East Asia.

Designating criminals as terrorists

On his first day in office, President Trump issued an executive order designating cartels as foreign terrorist organizations on the grounds that they pose a threat to national security. Some countries, such as Argentina, Canada, Peru and Ecuador, have followed the US's lead, while the EU has announced that it will strengthen police powers to tackle foreign threats. We published an analytical insight on this issue, as well as a story looking at the potential impact of how US terrorist designations could have an impact in Haiti. Designating criminal groups as terrorist organizations could have significant implications; it is a policy shift that we are following closely.

Scam centres

As noted in the section on illicit flows, scam centres are becoming a major source of revenue for criminal groups and a serious threat to victims of fraud. While the apex of these operations is commonly considered to be in South East Asia, this is a truly global phenomenon, with scam centres identified in more than 30 countries in Latin America, Africa, Europe and Asia. What is remarkable is that in some cases, the people carrying out the scams are themselves victims of human trafficking. This topic illustrates the convergence of several types of crime, including fraud, cyber-enabled crime, corruption and human trafficking. It highlights the transnational nature of crime, the impact of technology on crime, as well as the need for joined-up approaches to dealing with it, most notably by engaging with the private sector, disrupting the drivers and enablers, and fostering cross-border cooperation.

The use of sanctions as a tool to control organized crime

Increasingly, governments are using sanctions as a tool to deal with criminal groups and actors. In 2021, the GI-TOC launched the focused research initiative on the use of sanctions against transnational organized crime. In 2025, we expanded our analysis on the issue, such as an analytical insight focused on the use of US counterterrorism sanctions against Haitian gangs. By detailing information on the US humanitarian general licence, it prompted media questions to US authorities, which led to a clarification on the implications of the sanctions for humanitarian actors. A second article focused on the growing pressure to use sanctions against human smugglers, engaging with policy debates in the UK and beyond.

The research initiative has also provided a number of briefings and engagements around the use of sanctions. In the UK, these focused on how to stop the smuggling of migrants and human smugglers; there were also briefings with the government of the Netherlands.

A leader in the internal capacity-building approach to sanctions has been the GI-TOC's Observatory for South Eastern Europe, which tracked the use of sanctions in the Western Balkans in 2025, following on its report published in December 2024, which analyzed the effectiveness of sanctions imposed on alleged criminal networks and individuals in the region. It has also developed a database for monitoring compliance and transparency. This year, the team focused on two dominant forms of sanction evasion – economic manoeuvres and political shielding – in the Western Balkans.

Cybercrime

Cybercrime is one of the fastest-growing types of organized crime. In April, the Eurasia Observatory published a report entitled 'Lawless cyberspace', which analyzes why Eastern Europe, and particularly Russia and Ukraine, are leading the global cybercrime charge. One of the most significant shifts identified in the report is the impact of the Russia–Ukraine war on cybercrime. As highlighted in other sections of this Year in Review, cybercrime is also an enabler of the illegal wildlife trade, drug markets and organized child sexual exploitation, and is a vital component of online fraud schemes.

Crime in cities

Organized crime is usually analyzed at the state level or by looking at specific hotspots or regions. However, as more than half of the world's population currently live in cities, and urbanization is projected to continue at a rapid pace, the GI-TOC is paying closer attention to the impact of organized crime in cities.

In 2025, we built on a report published in October 2024 that highlighted the risk of rapid urbanization to the growth of illicit economies, and called for international peace and security frameworks, such as security sector governance and conflict and violence prevention, to be adapted for an urban context. In February, we co-organized a joint workshop with UN-Habitat and the Global Cities Hub to showcase the UN agency's emphasis on community safety and violence prevention.

Strategic foresight

While the GI-TOC's main focus is to analyze current and recent developments related to organized crime, given that illicit economies are continually adapting and changing, we also try to anticipate future trends.

This year, we applied a methodology known as strategic foresight to anticipate possible trajectories of criminal markets. In January, we hosted a conference in Brussels to discuss three potential trajectories of the Russo-Ukrainian conflict and the ramifications of each on arms trafficking dynamics in Europe. The purpose was to provide policymakers with a forward-looking perspective that would map the potential risk of arms trafficking across a number of scenarios, flag gaps in responses and develop specific and measurable policy response options for national authorities to implement to reduce the risks of illicit firearms markets in Europe from the conflict. This resulted in a publication titled 'Tomorrow's fire'.

The South Eastern Europe Observatory held two workshops to develop and test several scenarios looking at possible futures of organized crime in the Western Balkans up to 2035. The results were published as a report titled 'Danger ahead?' and presented at a webinar in August.

The Andean Region Observatory further contributed to the GI-TOC's analytical work on Latin America and the Caribbean with the publication of the report 'Criminality and multi-crime dynamics: Trends in Latin America' in November. The report included flagged countries at risk of future deterioration and provided policymakers with an evidence base to anticipate emerging criminal threats.

RESILIENCE

Since its launch in 2019, the Resilience Fund has supported over 427 projects in 70 countries and five continents aimed at building community resilience to organized crime. In the first half of 2025, the Fund began supporting 22 new projects and provided technical assistance to community-based organizations in more than 10 countries, focused on strengthening resilience to environmental crime and human trafficking. In 2025, the fund has supported over 70 projects in Africa, Asia, Latin America and Eastern Europe.

This year, the Resilience Fund continued implementing its longest-standing initiative with the support of the government of Norway. The four-year project has allowed the GI-TOC to support a wide range of interventions that are rooted in the local context through small-scale grants to journalists, activists and NGOs. Front-line environmental defenders are a key target group for the Resilience Fund's interventions. This year, we worked on a project to strengthen community resilience to nature crimes, including illegal logging, mining, fishing and wildlife trafficking, in 32 countries. Funding from the UK allowed the fund to support women-led initiatives and community-based advocacy for environmental justice.

Combating the intersection between human trafficking and migrant smuggling is another area where the fund has supported local communities. The project provides financial support and capacity-strengthening services to non-profit organizations working with affected communities in hotspots of human smuggling and trafficking, for example in Niger, Sudan, Nigeria and Pakistan. The launch of the first two projects in Pakistan marked a significant milestone in the expansion of the Resilience Fund's programming in the region. Together with local partners and the GI-TOC's Central and South Asia Observatory, the GI-TOC held a Resilience Dialogue in Pakistan in September, which focused on strengthening civil society engagement against human trafficking and the smuggling of migrants. Another project has enabled targeted interventions by local actors to reduce vulnerability to human smuggling networks in South and South East Asia, including India, Malaysia, Indonesia and Sri Lanka.

In March, our special fellowship for women environmental defenders concluded, having supported five women from Ghana, Madagascar, Brazil, Mexico and Nepal. The fellows implemented projects that addressed the intersection of gender with illegal mining, deforestation and wildlife trafficking. A journalism fellowship supported journalists investigating the links between organized crime, conflict and non-state armed groups in Ghana, Côte d'Ivoire, Togo, Benin and Nigeria. As part of this programme, in February, a workshop was held in Benin in collaboration with the consortium of investigative journalists CENOZO, which focused on building investigative capacities against corruption and illicit economies. Following the workshop, the journalists received in-depth editorial and mentorship support, resulting in the publication of their investigative stories.

In 2025, the GI-TOC continued ensuring that the voices of civil society and community representatives are heard in multilateral forums (for more information, see the section 'New multilateral responses'). For example, three of the Resilience Fund's grantees from Colombia, Myanmar and Ukraine participated in the 34th Session of the CCPCJ in May, sharing their experiences of addressing human trafficking, youth recruitment and displacement in conflict-affected contexts. At the CCPCJ, the Fund launched a policy brief reflecting on civil society's role in preventing and combating organized crime.

To ensure ongoing mutual learning among all Resilience Fund grantees, fellows and partners, and to encourage collaboration beyond the project's duration, the online Resilience Community Platform was launched. Moreover, the Fund is seeking to establish working groups in specific countries or regions to facilitate networking and promote agendas identified by grantees. In October, the Fund brought out a handbook on forced disappearances, providing practical information and guidance to families of victims, practitioners, NGOs and first responders. This resource has been widely disseminated to strengthen the capacity of stakeholders to respond effectively and coordinate support in disappearance cases.

The GI-TOC has expanded its research on how resilience to organized crime is built, maintained and undermined in different parts of the world. As part of its research project looking at transnational organized crime in the Pacific Islands, the GI-TOC's Pacific programme published a policy brief on countering crime and building resilience in the region, which puts forward recommendations for adopting a civil society-centred approach in a region where interventions by states and law enforcement are often undermined by intense geopolitical competition.

CROSS-CUTTING ISSUES

Global Organized Crime Index

This year, we published the third edition of the Global Organized Crime Index. The report highlights the growing harm caused by illicit economies and the need for new approaches.

One of the main findings is that synthetic drugs and cocaine are rapidly dominating world drug markets.

While organized crime contributes to thousands of casualties around the world every year, the Index shows a significant, and perhaps counter-intuitive, trend: a rise in non-violent crime. This includes financial crime and cyber-dependent crime. These 'invisible' forms of organized crime are less reliant on traditional violent methods or corruption, but are more embedded in transnational financial and digital systems, and often harder to detect. But lack of violence does not mean lack of harm. Financial fraud and cyber-enabled crime have high costs for individuals and companies, and harm the national security and economic stability of states.

Counterfeiting, another silent crime, is also showing growth. Inflation, weak economies, job insecurity and trade wars could further expand this market as consumers with less purchasing power seek cheaper products.

State-embedded actors remain the most prevalent type of criminal actor, while foreign actors registered the sharpest overall increase since the last Index in 2023. Private sector actors are also taking on increased significance in illicit economies – particularly as facilitators of organized crime, for example in logistics, finance and technology.

While many criminal markets are witnessing growth, resilience scores have plateaued. An example of this is international cooperation. While this indicator usually outperforms the other 11 resilience indicators, an increasingly fractured international system suggests that states are less willing to cooperate across borders to fight crime. This is a worrying trend, not least in this year when we mark the 25th anniversary of the UNTOC.

While the Index paints a grim picture of the current global criminal landscape, the tool also offers a path for states to mitigate the criminal threats they face moving forward. Through a statistical analysis and drawing on three sets of data, the Index shows that small, realistic improvements in individual resilience indicators can have a major impact on reducing the influence of state-embedded actors as a proxy for overall criminality.

Academic outreach

The GI-TOC continues to publish the open-access *Journal of Illicit Economies and Development* in partnership with LSE Press. A special issue in 2025 focused on cannabis regulation and development. The GI-TOC is also the home of the International Association for the Study of Organized Crime.

This year, for the second time, we co-hosted the Global Summer School on Illicit Trade in partnership with the University of Groningen. After a successful first year in Warsaw, this year the summer school took place in Brussels. For the third time, we co-hosted an executive education course with the Geneva Centre for Security Policy on the topic of organized crime and security policy.

The GI-TOC strengthened its partnership with the Munk School of Global Affairs & Public Policy at the University of Toronto. The Munk School is the home base of the GI-TOC's North America Observatory. Several events were co-organized there this year, including a policy discussion on how to improve regional cooperation to reduce the threat posed by fentanyl trafficking in North America. For the third year in a row, the GI-TOC also mentored a capstone project

with students from the Munk School, this year on the topics of car theft in Canada and the use of cryptocurrencies and digital coins by criminal actors in Eastern Europe.

Meanwhile, the GI-TOC's director of academic engagement is involved in an EU COST Action grant focusing on the evolution of illicit markets in Europe. This project will run until October 2026, providing opportunities for networking, capacity building and securing further research grants.

In December, the GI-TOC's academic division organized the sixth annual OC24 event – a 24-hour virtual conference on global organized crime.

Countering corruption

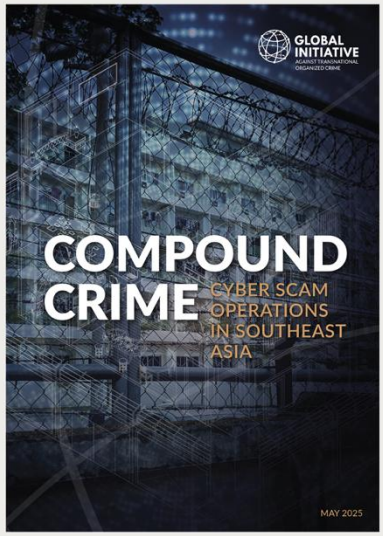
Corruption is a two-sided coin: it is a major enabler of organized crime, while criminal activity often generates money that is used to corrupt. The GI-TOC focuses on links between organized crime and corruption and has coined the expression 'organized corruption'.

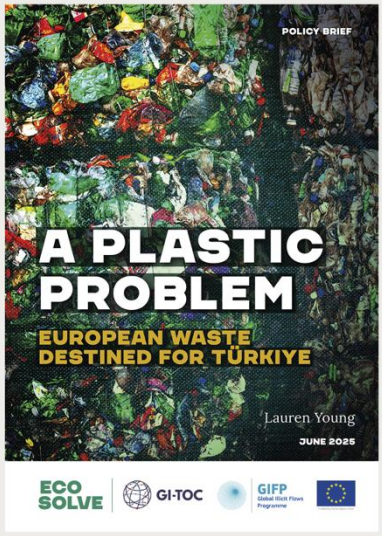
In 2025, the GI-TOC co-organized a high-level conference to bolster anti-corruption efforts in the Western Balkans. The participants issued a series of recommendations designed to strengthen anti-corruption efforts at the national and regional levels. In September, the South Eastern Europe Observatory launched the second report in the 'Integrity and independence of criminal justice institutions in the Western Balkans' series, which focuses on the judiciary and anti-corruption bodies, providing a comparative analysis of reform trajectories, political interference and systemic vulnerabilities.

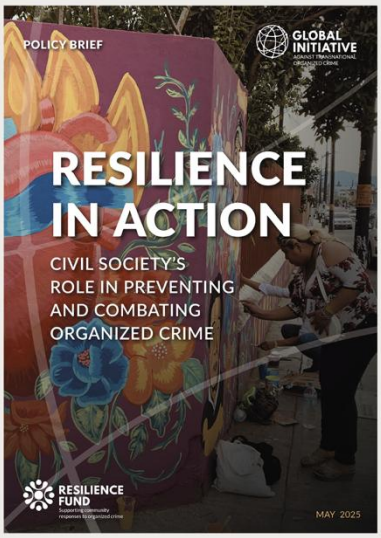
In South Africa, our observatory supported the NPA in developing an advanced training curriculum on complex corruption and organized crime, which is designed to enhance critical skills to improve prosecutions and investigations. In addition, the observatory has collaborated with the NPA's research unit to develop a situational analysis of organized crime and complex corruption, as well as a series of research outputs on organized crime priorities, which will be published over the next three years.

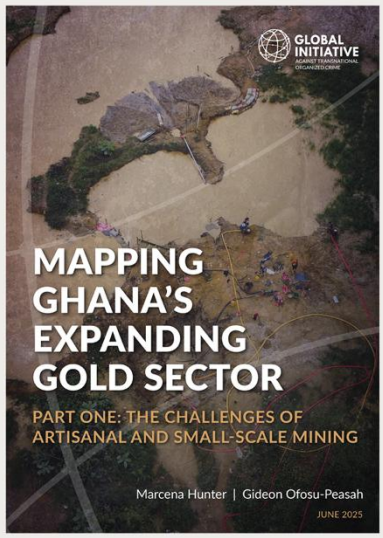
COMMUNICATIONS

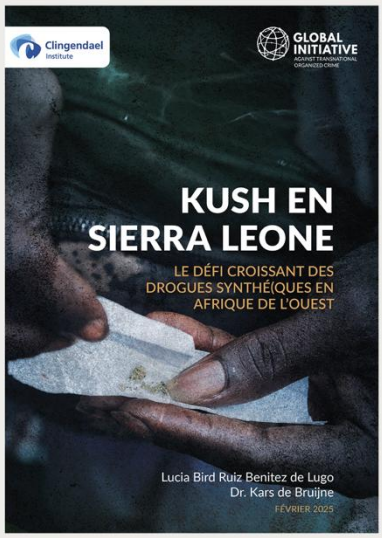
PUBLICATIONS

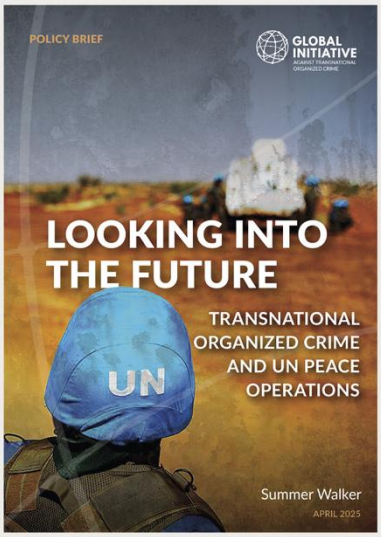


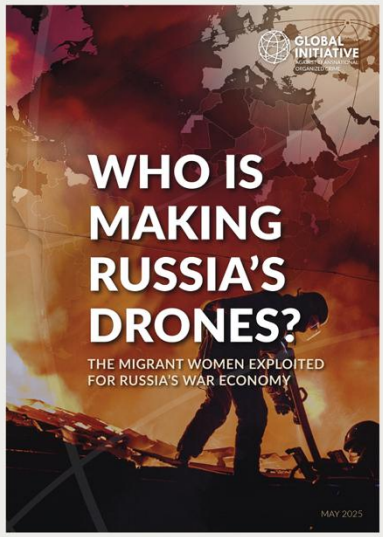


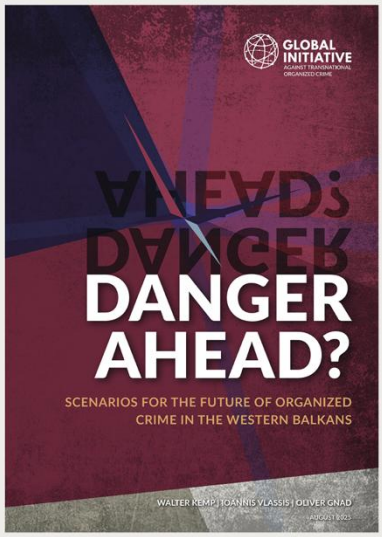






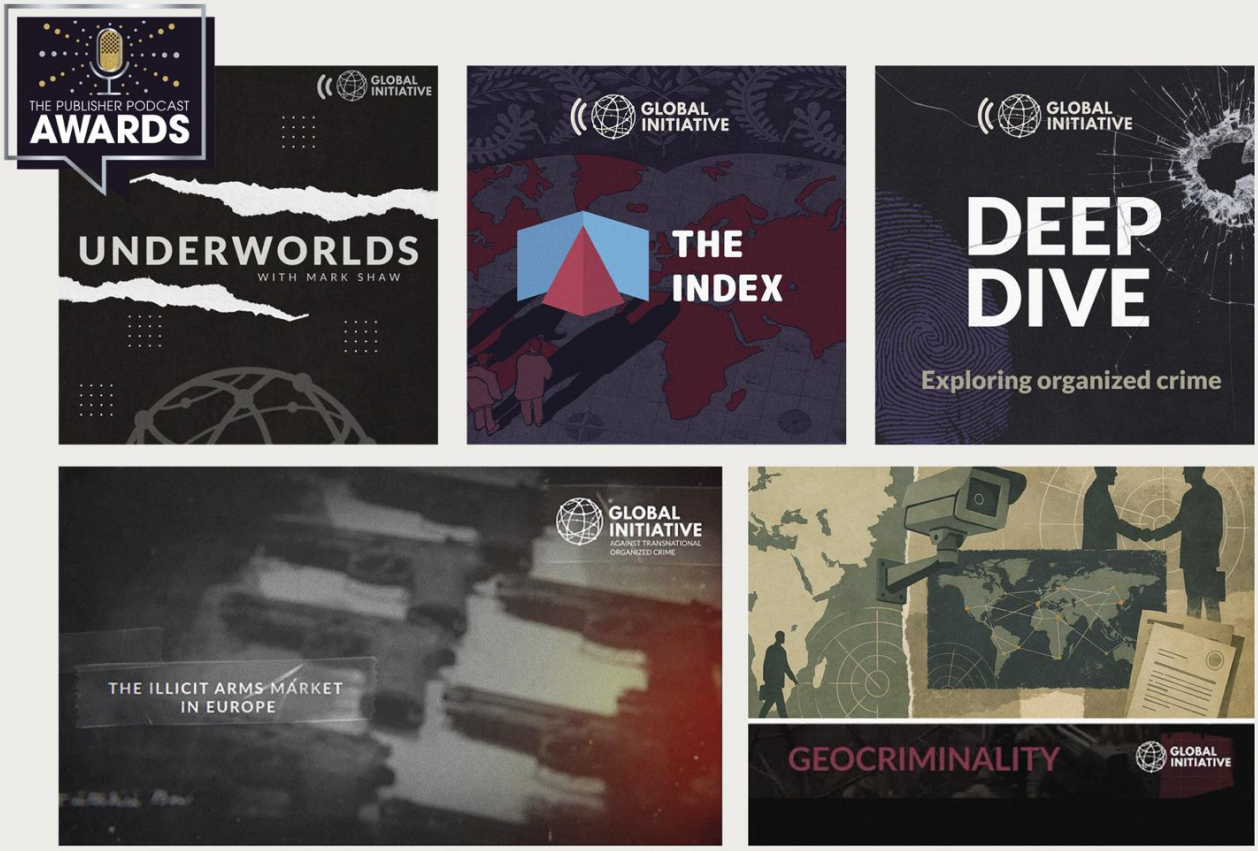






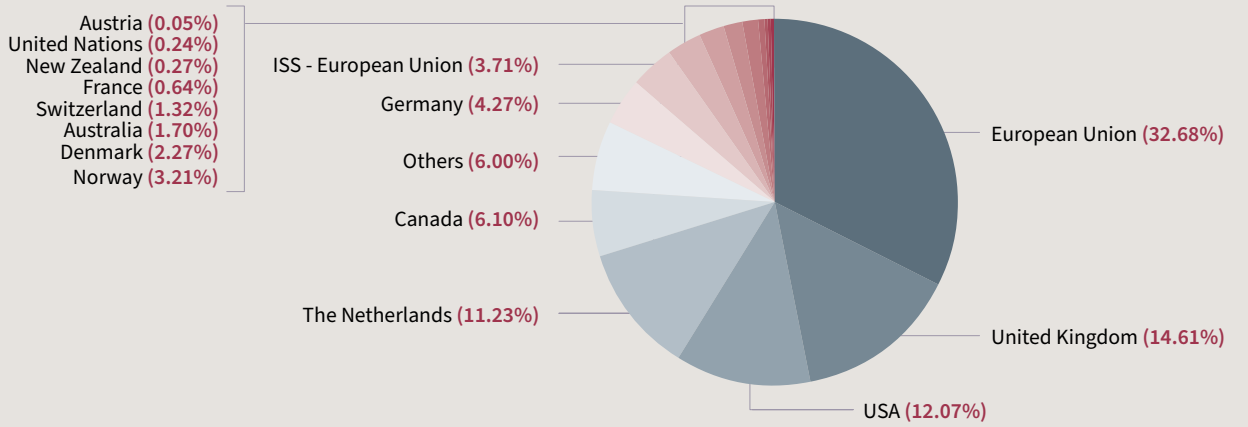
- **193** publications
- **217** podcast and video episodes with **184k** and **360k** views, respectively
- **4 700+** webinar attendees
- **3.1 million** total page views
- **5%** average engagement rate across social media platforms (**10%** on LinkedIn)
- In 2025, Resilience Fund social media content reached **204 000+** impressions across platforms. More than half (**51%**) of this content was co-created with local partners.
- **60%** of the Resilience Fund's 2025 campaigns were launched in more than one language.

PODCASTS

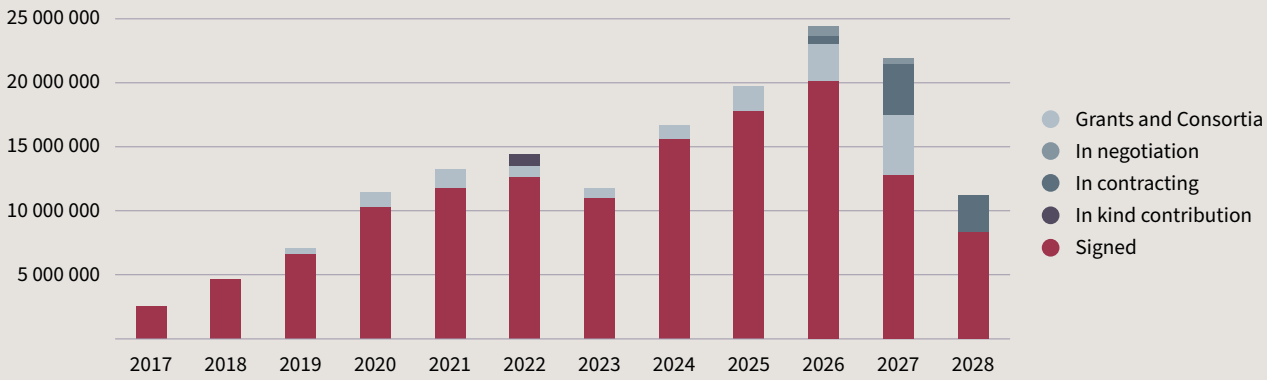


FINANCIAL OVERVIEW

OVERVIEW OF INCOME BY FINANCIAL PARTNERS FOR 2025



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, 2025

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, 2025.

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, 2025.

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

Signed by:
149FE47AE57D4FB...
Jean-Marc Jenny
Licensed audit expert
(Auditor in charge)

Signed by:
Ana Rita Neves
75BDB4D0F7024EC...
Ana Rita De Amaral Neves
Licensed audit expert

Geneva, June 17, 2026

Attachments

- Combined financial statements for the year ended December 31, 2025 (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 2025
(in Swiss Francs)

	2025	2024
ASSETS		
Current assets		
Cash and cash equivalents	5'275'348	6'315'900
Grants receivables	4'144'417	2'752'679
Other current receivables	946'054	59'710
Accrued income	1'041'468	1'237'149
Prepaid expenses	218'514	211'477
Current assets	11'625'801	10'576'914
Non-current assets		
Fixed tangible assets	90'192	123'090
Intangible assets	77'382	101'484
Financial assets	113'497	163'883
Non-current assets	281'071	388'457
Total Assets	11'906'872	10'965'371
LIABILITIES		
Short-term liabilities		
Vendor payables	217'940	287'111
Other current payables	397'313	552'106
Accrued expenses	253'791	498'005
Deferred income	9'855'765	8'799'846
Short-term liabilities	10'724'809	10'137'067
Organisation's own funds		
Foundation Capital	879	879
Balance brought forward	881'276	567'736
Excess of income over expenditures	285'592	313'540
Exchange gain & losses from the combination process	14'316	-53'852
Total organisation's own funds	1'182'063	828'303
Total Liabilities and Association own funds	11'906'872	10'965'371

The Global Initiative Against Transnational Organized Crime Combined

Combined statement of Income and Expenses for the year ended 31 December 2025 compared to 2024
(in Swiss Francs)

	2025	2024
INCOME		
Grants received	20'799'719	20'934'878
Deferred income variation	-1'058'101	-4'618'811
Accrued income variation	-129'462	306'522
Donations in kind	148'173	182'380
Total Revenues	19'760'329	16'804'969
PROGRAMS EXPENDITURE		
Personnel costs and consultant salaries	-9'533'963	-8'932'065
Consultant costs	-3'851'230	-3'361'036
Consultant costs in kind	0	-12'479
Grants	-1'841'084	-1'136'846
Disbursement to consortium partner	-454'319	0
Travel expenses	-1'822'619	-1'534'652
Professional services	-296'935	-379'258
Communications, media and outreach	-213'535	-81'320
Total Expenditure related to programs	-18'013'685	-15'437'656
Net contribution to overheads	1'746'644	1'367'313
OVERHEAD COSTS		
Rental and maintenance	-146'548	-121'845
Rent in kind	-106'370	-139'601
Administration costs	-350'905	-346'415
IT material and software	-349'870	-383'858
VAT not recoverable	-9'489	-14'034
Depreciation	-85'760	-76'740
Total Overhead Costs	-1'048'942	-1'082'493
Earnings (losses) before financial results	697'702	284'820
FINANCIAL RESULTS		
Interests received	2'052	212
Exchange gain and losses	-305'605	60'726
Bank fees	-107'150	-106'070
Total Financial Results	-410'703	-45'132
OPERATION FROM PREVIOUS YEARS		
Operating revenue from previous years	5'933	101'109
Operating charge from previous years	-7'340	-27'257
Total Revenues and Expenses from previous years, net	-1'407	73'853
Excess of income over expenditures	285'592	313'540

The Global Initiative Against Transnational Organized Crime Combined

Notes to the combined financial statements for the year ended 31 December 2025
(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
Resgistered 01 February 2019
Fundacion Iniciativa Global Contra El Crimen Organizado Transnacioal Colombia
Resgistered 04 September 2023

The entities listed above are independant 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.

Revenues

	2025		2024	
Contributors	in CHF	in %	in CHF	in %
Australia	336'538	1.70%	137'443	0.82%
Austria	9'814	0.05%	33'231	0.20%
Canada	1'206'232	6.10%	476'651	2.84%
Denmark	447'668	2.27%	314'944	1.87%
European Union	6'457'663	32.68%	3'883'514	23.11%
France	126'766	0.64%	60'049	0.36%
Germany	843'661	4.27%	674'139	4.01%
Global Initiative	-72'481	-0.37%	23'686	0.14%
ISS - European Union	732'700	3.71%	636'461	3.79%
New Zealand	52'409	0.27%	119'875	0.71%
Norway	633'975	3.21%	1'190'612	7.08%
Other donor	1'185'539	6.00%	1'606'453	9.56%
Private Donation	0	0.00%	419'360	2.50%
Switzerland	260'970	1.32%	194'986	1.16%
The Netherlands	2'219'757	11.23%	630'628	3.75%
United Kingdom	2'886'424	14.61%	3'610'232	21.48%
United Nations	47'529	0.24%	72'439	0.43%
USA	2'385'165	12.07%	2'720'267	16.19%
Total Revenues	**19'760'329**	**100.00%**	**16'804'969**	**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. The computers are depreciated over their estimated useful life of 3 years.

Other tangible fixed assets are depreciated on a straight-line basis over an estimated useful life of 3 years.
Intangible fixed assets, mainly consisting of ERP development costs, are amortized on a straight-line basis over an estimated useful life of 5 years.

Declaration of full-time equivalents

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

Pension liabilities

	2025	2024
Liability to pension scheme as at 31 December	11'053.90	11'638.80

Rent in-Kind

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.

Lease commitment not considered in the financials

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. As at 31 December 2025, the remaining commitment for 2026 stands at CHF 40'988.28.

Exchange Rates applied

Transactions in foreign currencies are translated into Swiss francs (CHF) using the historical exchange rate applicable on the transaction date, based on the rates provided by the Swiss Federal Customs Administration (FCA/AFC).

Monetary assets and liabilities denominated in foreign currencies are translated at the closing exchange rate at the balance sheet date. Resulting exchange differences are recognized in profit or loss.

Devises		2025	2024
AUD		0.5363	0.5675
CAD		0.5846	0.6360
COP	for 10000	2.1386	2.0669
DKK	for 100	12.5863	12.7303
EUR		0.9397	0.9495
GBP		1.0777	1.1449
JPY	for 100	0.5116	0.5829
NOK	for 100	7.9656	8.0580
NZD		0.4628	0.5138
PKR	for 100	0.2853	0.3264
SEK	for 100	8.6981	8.2800
SGD		0.6238	0.6712
THB	for 100	2.5449	2.6657
USD		0.8004	0.9119
ZAR		0.0482	0.0485

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.

Operation from previous years

Operating revenue from previous years

2024

One substantive contribution was received in early 2024 from a donor due to technical issues. As in previous years, income from prior periods partly consists of in-kind revenues, which can only be recorded once they are definitively acquired.

2025

We had to recognise certain income as in-kind revenue, which can only be recorded once it is definitively acquired. Additionally, we received retrocessions from insurance.

Operating expense from previous years

2024

Expenses from previous years partly consist of in-kind expenses, which can only be recorded once fully recognised. As in the previous year, several invoices related to 2023 were received after the conclusion of the 2023 audit.

2025

A couple of invoices were presented after the 2024 audit report was delivered.

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 relation to this case during 2023, 2024, or 2025.

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 occuring after the date of the annual financial statements for the year ended December 31, 2025. 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, 2025

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, 2025.

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

Signed by:
149FE47AE57D4FB...
Jean-Marc Jenny
Licensed audit expert
(Auditor in charge)

Signed by:
Ana Rita Neves
75BDB4D0F7024EC...
Ana Rita De Amaral Neves
Licensed audit expert

Geneva, June 5, 2026

Attachments

- Financial statements for the year ended December 31, 2025 (balance sheet, statement of income and expenses, notes)

The Global Initiative Against Transnational Organized Crime
Geneva

Balance Sheet as of 31 December 2025
(in Swiss Francs)

	2025	2024
ASSETS		
Current assets		
Cash and cash equivalents	2'931'164	5'041'515
Grants receivables	4'057'953	1'904'751
Sister organisation receivables	1'060'850	623'872
Other current receivables	929'989	52'622
Accrued income	1'016'231	681'315
Short-term loan to sister organisation	187'035	149'634
Prepaid expenses	199'487	173'581
Current assets	10'382'709	8'627'290
Non-current assets		
Fixed tangible assets	45'195	54'848
Intangible assets	77'382	101'484
Financial assets	67'484	112'702
Non-current assets	190'061	269'034
Total Assets	10'572'770	8'896'324
LIABILITIES		
Short-term liabilities		
Vendor payables	107'118	93'114
Sister organisation payables	152'151	234'586
Other current payables	292'199	491'736
Accrued expenses	297'840	460'580
Accrued expenses with sister organisation	131'844	95'138
Deferred income	8'993'390	7'175'996
Short-term liabilities	9'974'542	8'551'150
Association own funds		
Balance brought forward	345'174	263'543
Excess of income over expenditures	253'054	81'631
Total association own funds	598'228	345'174
Total Liabilities and Association own funds	10'572'770	8'896'324

The Global Initiative Against Transnational Organized Crime
Geneva

Statement of Income and Expenses for the year ended 31 December 2025 compared to 2024
(in Swiss Francs)

	2025	2024
INCOME		
Grants received	16'961'827	14'598'140
Revenue from sister organisation	892'719	1'258'588
Deferred income variation	-1'817'394	-3'779'482
Accrued income variation	334'408	237'168
Donations in kind	142'039	145'993
Total Revenues	16'513'599	12'460'407
PROGRAMS EXPENDITURE		
Personnel costs and consultant salaries	-6'756'535	-6'186'888
Salary and consultant fees from sister organisation	-1'863'141	-1'097'192
Consultant costs	-3'070'190	-2'098'270
Consultant costs in kind	0	-12'479
Grants	-1'166'186	-644'152
Grants to sister organisation	-176'573	-210'751
Disbursement to consortium partner	-454'319	0
Travel expenses	-1'275'756	-1'092'430
Travel expense recharges from sister organisation	-12'760	0
Professional services	-128'071	-224'069
Communications, media and outreach	-158'308	-47'801
Communications, media and outreach from sister organisation	-23'619	0
Total Expenditure related to programs	-15'085'458	-11'614'032
Net contribution to overheads	1'428'141	846'375
OVERHEAD COSTS		
Rental and maintenance	-49'757	-21'448
Rent recharge from sister organisation	-39'773	0
Rent in kind	-106'370	-106'370
Administration costs	-257'124	-255'984
IT material and software	-341'345	-376'456
VAT not recoverable	-7'096	-12'284
Depreciation	-55'879	-51'783
Total Overhead Costs	-857'344	-824'325
Earnings (losses) before financial results	570'797	22'050
FINANCIAL RESULTS		
Interests received	2'029	212
Exchange gain and losses	-243'871	63'239
Bank fees	-77'444	-77'959
Total Financial Results	-319'286	-14'508
OPERATION FROM PREVIOUS YEARS		
Operating revenue from previous years	5'933	101'109
Operating charge from previous years	-4'390	-27'020
Total Revenues and Expenses from previous years, net	1'543	74'089
Excess of income over expenditures	253'054	81'631

The Global Initiative Against Transnational Organized Crime Geneva

Notes to the financial statements for the year ended 31 December 2025

(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.

Revenues

Contributors	in CHF	in %
Australia	315'290	1.91%
Canada	1'206'232	7.30%
Denmark	447'668	2.71%
European Union	6'355'014	38.48%
France	126'766	0.77%
Germany	785'410	4.76%
Institute for Security Studies as implementing partner for European	732'700	4.44%
Norway	633'975	3.84%
Other donors	737'476	4.47%
Smaller projects and sister organisations	818'352	4.96%
Switzerland	260'970	1.58%
Core Contribution	*100'000*	0.61%
Libya	*14'751*	0.09%
Myanmar	*24'880*	0.15%
Rent in kind	*114'986*	0.70%
Fireamrs	*6'353*	0.04%
The Netherlands	518'346	3.14%
United Kingdom	1'150'237	6.97%
United Nations	39'999	0.24%
United States of America	2'385'165	14.44%
Total revenues	16'513'599	**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
Global Serious and Organized Crime Research Facility - Human Trafficking	767	39'500
Global Serious and Organized Crime Research Facility - Main contract	767	939'994

The Global Initiative Against Transnational Organized Crime Geneva

Notes to the financial statements for the year ended 31 December 2025

(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. The computers are depreciated over their estimated useful life of 3 years.

Other tangible fixed assets are depreciated on a straight-line basis over an estimated useful life of 3 years.
Intangible fixed assets, mainly consisting of ERP development costs, are amortized on a straight-line basis over an estimated useful life of 5 years.

Declaration of full-time equivalents

The association employs about eighty consultants - employees (2024 - about eighty), of whom fewer than fifteen are located in Switzerland.

Pension liabilities

	2025	2024
Liability to pension scheme as at 31 December	11'053.90	11'638.80

Rent in-Kind

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.

Lease commitment not considered in the financials

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. As at 31 December 2025, the remaining commitment for 2026 stands at CHF 40'988.28.

Exchange Rates applied

Transactions in foreign currencies are translated into Swiss francs (CHF) using the historical exchange rate applicable on the transaction date, based on the rates provided by the Swiss Federal Customs Administration (FCA/AFC).

Monetary assets and liabilities denominated in foreign currencies are translated at the closing exchange rate at the balance sheet date. Resulting exchange differences are recognized in profit or loss.

Currencies - closing exchange rate applied	2025	2024
AUD	0.5363	0.5675
CAD	0.5846	0.6360
COP	0.0002	0.0002
DKK	0.1259	0.1273
EUR	0.9397	0.9495
GBP	1.0777	1.1449
JPY	0.0051	0.0058
NOK	0.0797	0.0806
NZD	0.4628	0.5138
PKR	0.0029	0.0033
SEK	0.0870	0.0828
SGD	0.6238	0.6712
THB	0.0254	0.0267
USD	0.8004	0.9119
ZAR	0.0482	0.0485

The Global Initiative Against Transnational Organized Crime Geneva

Notes to the financial statements for the year ended 31 December 2025

(in Swiss Francs)

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.

Operation from previous years

Operating revenue from previous years

2024

One substantive contribution was received in early 2024 from a donor due to technical issues. As in previous years, income from prior periods partly consists of in-kind revenues, which can only be recorded once they are definitively acquired.

2025

We had to recognise certain income as in-kind revenue, which can only be recorded once it is definitively acquired. Additionally, we received retrocessions from insurance.

Operating expense from previous years

2024

Expenses from previous years partly consist of in-kind expenses, which can only be recorded once fully recognised. As in the previous year, several invoices related to 2023 were received after the conclusion of the 2023 audit.

2025

A couple of invoices were presented after the 2024 audit report was delivered.

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 relation to this case during 2023, 2024, or 2025.

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 occuring after the date of the annual financial statements for the year ended 31 December 2025. 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 31.12.2025

The Global Initiative - Verein gegen

transnationale organisierte Kriminalität

1010 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
Kärntner Ring 5-7, 1015 Wien, · Tel. +43 1 531 74 · Hafnerplatz 12, 3500 Krems · Tel. +43 2732 847 50
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, Schwarzenbergplatz 1/3rd floor

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 2025 of

The Global Initiative - Verein gegen transnationale organisierte Kriminalität

1010 Vienna, Schwarzenbergplatz 1/3rd floor

(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

The Association, represented by the director Dr. Mark Shaw, concluded a contract with us for the audit of the annual financial statements as at 31 December 2025, including the accounting and the audit of the financial statements. According to § 22 (2) VerG the auditor also takes over the task of assurance services pursuant to § 21 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 2026 mainly at our premises in Vienna. The audit was substantially completed on the date of this report.

The **audit partner** responsible for the proper performance of the engagement is Ms. Ingrid Maria Steiner, 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 regards 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. Adverse changes in the financial position and financial performance and significant losses

In the 2025 financial year, the association generated a net profit for the year of EUR 33.032,77, resulting in a decline in the annual result of EUR 191.764,57 compared to the net profit of EUR 224.797,34 in the previous year. The goal of the organization is not to make profit, while the expenses and grants received are more equivalent to one another in the current period than prior periods.

3.4. 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 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 2025 to 31 December 2025. These financial statements comprise the balance sheet as of **31 December 2025**, the income statement for the year ended **31 December 2025** 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 2025** 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 by 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 skepticism 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 Associations' 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 Associations' ability to continue as a going concern. If we conclude that 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, 18.06.2026

Forvis Mazars Audit GmbH
Wirtschaftsprüfungsgesellschaft

18.06.2026
ppa Ingrid Maria Steiner
qualified electronic signature

ppa. Ingrid Steiner
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 2025 to 31 December 2025**.

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 2025 to 31 December 2025, 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, 18.06.2026

Forvis Mazars Audit GmbH
Wirtschaftsprüfungsgesellschaft

forvis mazars

18.06.2026
ppa Ingrid Maria Steiner
qualified electronic signature

ppa. Ingrid Steiner
Certified Public Accountant

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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

Docusign Envelope ID: FC90641E-F4DA-808A-834C-DD173EFD693D

II. Balance sheet as at December 31, 2025

	2025-12-31 EUR	2024-12-31 EUR
ASSETS		
A. Fixed assets		
I. Tangible assets		
1. Tools and equipment	**23,973.84**	**34,387.95**
B. Current assets		
I. Accounts receivable and other assets		
1. Accounts receivable - Affiliated companies	2,991.66	144,145.55
thereof arising from deliveries and services	2,991.66	144,145.55
2. other receivables and assets	163,489.38	1,457,303.63
thereof with a remaining maturity of more than one year	46,779.06	46,779.06
	166,481.04	***1,601,449.18***
II. Bank balances	***1,896,878.36***	***1,068,056.02***
	2,063,359.40	**2,669,505.20**
C. Prepayments and accrued income	**12,813.39**	**39,913.08**
Total assets	**2,100,146.63**	**2,743,806.23**

Docusign Envelope ID: FC90641E-F4DA-808A-834C-DD173EFD693D

II. Balance sheet as at December 31, 2025

	2025-12-31 EUR	2024-12-31 EUR
ASSOCIATION'S EQUITY AND LIABILITIES		
A. Association's equity		
I. Association's result	**348,854.74**	**315,821.97**
thereof profit carried forward from the previous years	315,821.97	91,024.63
B. Provisions		
1. other provisions	**81,139.18**	**118,197.88**
C. Liabilities		
1. Accounts payable - Trade	75,367.21	63,275.71
thereof with a remaining maturity of up to one year	75,367.21	63,275.71
2. Accounts payable - Affiliated companies	849,917.52	496,825.58
thereof trade	849,917.52	496,825.58
thereof with a remaining maturity of up to one year	849,917.52	496,825.58
3. other liabilities	34,611.57	46,689.07
thereof taxes	3,416.24	3,805.46
thereof social security	30,875.23	34,266.09
thereof with a remaining maturity of up to one year	34,611.57	46,689.07
	959,896.30	**606,790.36**
thereof with a remaining maturity of up to one year	959,896.30	606,790.36
D. Accruals and Deferred income	**710,256.41**	**1,702,996.02**
Association's equity and liabilities	**2,100,146.63**	**2,743,806.23**

Docusign Envelope ID: FC90641E-F4DA-808A-834C-DD173EFD693D

III. Income statement for the fiscal year 2025

		2025 EUR	2024 EUR
1.	Revenue		
	a. Public subsidies	3,955,988.03	5,313,007.18
	b. other income	1,260,410.59	670,764.30
		5,216,398.62	5,983,771.48
2.	other operating income		
	a. Income from release of provisions	0.00	2,904.88
	b. Other	1,972.67	2,356.31
		1,972.67	5,261.19
3.	Cost of purchased services		
	a. Statutary task fulfillment costs	-1,324,839.20	-1,674,441.63
	thereof personnel expenses	-1,324,839.20	-1,674,441.63
4.	Personnel expenses		
	a. Salaries	-1,185,544.45	-1,237,367.61
	b. Social security costs	-286,557.12	-290,715.28
aa.	Contributions to corporate severance and retirement funds	-19,046.07	-18,970.63
bb.	statutory social security costs and payroll related taxes	-263,685.97	-269,918.43
		-1,472,101.57	-1,528,082.89
5.	Amortisation and Depreciation		
	a. Of tangible fixed assets	-16,427.94	-18,226.14
6.	other operating expenses		
	a. other	-2,371,994.84	-2,543,484.67
7.	**Subtotal no. 1 to 6 (Operating result)**	**33,007.74**	**224,797.34**
8.	Other interest and similar income	25.03	0.00
9.	**Subtotal no. 8 to 8 (Financial result)**	**25.03**	**0.00**
10.	***Net profit for the year***	***33,032.77***	***224,797.34***
11.	profit carried forward from the previous years	315,821.97	91,024.63
12.	**Association's result**	**348,854.74**	**315,821.97**

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IV. Notes

for the fiscal year 2025

of

The Global Initiative - Verein gegen transnationale organisierte Kriminalität, Vienna

Docusign Envelope ID: FC90641E-F4DA-808A-834C-DD173EFD693D

1 Accounting and valuation principles

1.1 General principles

The financial statements as of December 31, 2025 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 statments.

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

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In the 2025 financial year, the scheduled depreciation method for fixed assets was subject to an adjustment as part of a migration to a new accounting system. Prior to 31st December 2024, under the Austrian Commercial Code, the depreciation of fixed assets was based on the tax depreciation rates. As part of the system migration, the depreciation logic was adapted to align with the methods outlined in the new system.

From the 2025 financial year onwards, depreciation of fixed assets will be calculated on a pro rata temporis basis in accordance with the provisions of the Austrian Commercial Code.

This change marks a deviation from the principle of consistency and was implemented in connection with the conversion of accounting processes and to guarantee the precise presentation of depreciation in fixed assets.

The comparability of the amounts with the previous year is limited.

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

With the exception of the method of scheduled depreciation for fixed assets, the valuation methods previously applied have been retained in the preparation of these financial statements.

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In the 2025 financial year, the scheduled depreciation method for fixed assets was subject to an adjustment as part of a migration to a new accounting system.

This change marks a deviation from the principle of consistency and was implemented in connection with the conversion of accounting processes and to guarantee the precise presentation of depreciation in fixed assets.

The comparability of the amounts with the previous year is limited.

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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 2,991.66 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 31,170.67 (prior year: EUR 514,398.36), which are cash-effective after the balance sheet date.

2.1.2 Liabilities

Provisions

The provisions developed in the fiscal year 2025 as follows; whereby these included expenses regarding the preparation of the statutory financial statements as of December 31, 2025, the corresponding audit of the financial statements as well as bonus payments to employees and holiday accruals for employees.

	Status 2025-01-01 EUR	Usage EUR	Allocation EUR	Status 2025-12-31 EUR
other provisions	**118,197.88**	**118,197.88**	**81,139.18**	**81,139.18**

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Liabilities

The liabilities consist of the following positions:

	Remaining maturity up to one year EUR	Remaining maturity between one and five years EUR	Remaining maturityof more than five years EUR	Status 2025-12-31 EUR	Status 2024-12-31 EUR
Accounts payable - Trade	75,367.21	0.00	0.00	75,367.21	63,275.71
Accounts payable - Affiliated companies	849,917.52	0.00	0.00	849,917.52	496,825.58
Other liabilities	34,611.57	0.00	0.00	34,611.57	46,689.07
	959,896.30	**0.00**	**0.00**	**959,896.30**	**606,790.36**

Accounts payables towards affiliated companies in the amount of EUR 849,917.52 mainly include other services in connection with projects within the affiliated companies.

The other liabilities contain expenses in the amount of EUR 34,611.57 (prior year: EUR 46,689.07), which are cash-effective after the balance sheet date.

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2.2 Profit and loss account

Revenue

	2025 EUR	2024 EUR
Public subsidies	3,955,988.03	5,313,007.18
Other income	1,260,410.59	670,764.30
	5,216,398.62	**5,983,771.48**

Relatable Expenditures

	2025 EUR	2024 EUR
Statutary task fulfillment costs	1,324,839.20	1,674,441.63
Personnel expenses	1,472,101.57	1,528,082.89
Other operating expenses	2,371,994.84	2,543,484.67
	5,168,935.61	**5,746,009.19**

Allocation to the projects in 2025 classified according to countries (EUR):

Country	**Public subsidies**	**Statutary task fulfillmet costs**
Albania	51,194.54	48,227.00
Australia	22,372.25	10,878.73
Austria	21,977.50	-299,405.30
Belgium	96,441.21	69,029.97
France	0.00	395.20
Germany	61,746.28	0.00
The Netherlands	931,570.99	309,676.45
New Zealand	55,041.02	4,595.44
Norway	862,066.51	133,740.14
Spain	10,498.54	0.00
Switzerland	65,393.31	65,393.31
United Kingdom	1,777,685.88	982,308.26
Total	**3,955,988.03**	**1,324,839.20**

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Country	Personnel expenses	Other operating expenses
Albania	0.00	4,299.26
Australia	0.00	7,331.95
Austria	1,470,339.75	70,942.10
Belgium	0.00	27,411.24
France	0.00	0.00
Germany	0.00	0.00
The Netherlands	629.82	621,264.72
New Zealand	0.00	50,358.56
Norway	73.44	729,596.77
Spain	0.00	0.00
Switzerland	0.00	0.00
United Kingdom	1,058.56	860,790.24
Total	**1,472,101.57**	**2,371,994.84**

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The public subsidies also include in 2025 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:

	2025 subsidy in GBP	2025 subsidy in EUR
BalkanObs7 Project	422,989.84	503,267.43
Hotspots Project	91,653.40	107,880.09
HT Russia Project	188,824.25	218,680.55
IFF Africa Project	115,000.00	139,007.12
IFF Latin America Project	22,357.00	25,557.21
Monitors Project	367,699.59	429,932.53
Strenghtening Women Project	35,279.51	40,693.64
Ukraine 3 Project	207,654.52	244,119.51
	1,451,458.11	**1,709,138.08**

	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 Women Project	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**

Personnel expenses

	2025 EUR	2024 EUR
Salaries	1,185,544.45	1,237,367.61
Social security costs	286,557.12	290,715.28
	1,472,101.57	**1,528,082.89**

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In 2025 and in 2024, 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 286,557.12 (prior year: EUR 290,715.28) consists in the amount of EUR 19,046.07 (prior year: EUR 18,970.63) of benefits from staff provision fund.

Depreciation of tangible assets

Scheduled depreciation/amortization in the current financial year totaled EUR 16,427.94 (prior year: EUR 18,226.14). Thereof, EUR 1,922.62 (prior year: 2,648.05) are related to the depreciation of low-value fixed assets.

Other operating expenses

The other operating expenses consist of the following positions:

	2025 EUR	2024 EUR
maintenance and operational costs	11,292.77	14,159.38
travel expenses	506,730.73	419,945.61
Rental expenses and other leasing costs	54,880.78	108,193.20
costs for office supplies	7,955.11	5,002.03
communication expenses	6,084.62	6,439.38
Expenditure on advertising and representation	40,547.51	42,719.10
insurance expenses	1,288.36	3,839.57
Legal and consulting expenses	191,750.94	144,628.32
education and training expenses	42,313.11	24,091.37
fees and contributions	3,356.68	9,545.86
bank charges	23,165.54	25,677.85
book value retired assets	1,972.69	1,465.90
consulting expenses	726,225.00	1,205,937.43
grants and grants to the sister organization	712,614.84	514,591.39
other operating expenses	41,816.16	17,248.28
	2,371,994.84	**2,543,484.67**

The other operating expenses include expenses for the auditors in the amount of EUR 50,259.73 (prior year: EUR 24,900.00).

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3. Other notes

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

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

Employees

In 2025, the association employed 19 employee on average (prior year: 20 employees).

	2025	2024
Employees	19	20
	19	**20**

Vienna, June 18, 2026

DocuSigned by:
Mark Shaw
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Dr. Mark Shaw

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The Global Initiative - Verein gegen , Wien

Statement of fixed assets as at December 31, 2025

	Purchase/historical costs					accumulated depreciations					Carrying values	
	Status 2025-01-01 EUR	Additions EUR	Disposals EUR	Repostings EUR	Status 2025-12-31 EUR	Status 2025-01-01 EUR	Depreciations EUR	Appreciations EUR	Disposals EUR	Status 2025-12-31 EUR	Status 2025-01-01 EUR	Status 2025-12-31 EUR
A. FIXED ASSETS												
I. Tangible assets												
1. Tools and equipment	**86,089.96**	**7,986.52**	**4,881.62**	**0.00**	**89,194.86**	**51,702.01**	**16,427.94**	**0.00**	**986.31**	**67,143.64**	**34,387.95**	**23,973.84**

KAMMER DER STEUERBERATER:INNEN UND WIRTSCHAFTSPRÜFER:INNEN

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 papiers 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 2025

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2025
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	30 July 2026

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2025
Index

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

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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 25 June 2026 | 17:52 CEST and were signed on their behalf by:

Signed by:
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Director

DocuSigned by:
Dalia Ghanem
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Signed by:
A1ABA1FE6F3944D...

Signed by:
1ED1917D73684B0...

DocuSigned by:
intissar Fakir
6F98833C77B84D0...

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Grand Moorings Precinct Century City, 7441
PO Box 134, Century City, 7446

Tel: +27 21 818 5000
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forvismazars.com/za

Independent Reviewer's Report

31 December 2025

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 2025 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, J 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, F Mohamed, G Molyneux, R Murugan, W Olivier, MT Rossouw, M Pieterse, E Pretorius, W Rabe, L Roeloffze, M Saayman, E Sibanda, MR Snow, M Steenkamp, EM Steyn, HH Swanepoel, AL Swartz, DM Tekie, MJA Teuchert, N Thelander, S Truter, R van Molendorff, JC Van Tubbergh, N Volschenk, S Vorster, J Watkins-Baker

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

Conclusion

Based on our review, 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 2025, 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 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.

FORVIS MAZARS
Partner: Hymie Swanepoel
Registered Auditor
30 July 2026
Cape Town

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 2025.

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 2025
Statement of Financial Position as at 31 December 2025

Figures in Rand	Notes	2025	2024
Assets			
Non-Current Assets			
Property, plant and equipment	2	465,877	733,246
Current Assets			
Trade and other receivables	3	4,303,208	7,930,593
Cash and cash equivalents	4	7,551,776	1,860,029
		11,854,984	**9,790,622**
Total Assets		**12,320,861**	**10,523,868**
Equity and Liabilities			
Equity			
Retained income		3,477,753	3,414,490
Liabilities			
Current Liabilities			
Trade and other payables	5	4,965,122	4,026,693
Other financial liabilities	6	3,877,986	3,082,685
		8,843,108	**7,109,378**
Total Equity and Liabilities		**12,320,861**	**10,523,868**

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2025
Statement of Comprehensive Income

Figures in Rand	Notes	2025	2024
Revenue	7	24,001,214	24,193,648
Other income	8	-	2,996
Operating expenses		(23,936,856)	(24,177,385)
Operating surplus	9	**64,358**	**19,259**
Finance costs	10	(1,095)	-
Surplus for the year		**63,263**	**19,259**

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2025
Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 January 2024	3,395,231	3,395,231
Surplus for the year	19,259	19,259
Balance at 01 January 2025	3,414,490	3,414,490
Surplus for the year	63,263	63,263
Balance at 31 December 2025	3,477,753	3,477,753

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2025
Statement of Cash Flows

Figures in Rand	Notes	2025	2024
Cash flows from operating activities			
Cash generated from (used in) operations	12	5,139,449	(2,040,603)
Finance costs		(1,095)	-
Net cash from operating activities		**5,138,354**	**(2,040,603)**
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(36,290)	(596,445)
Proceeds from sale of property, plant and equipment	2	-	34,942
Net cash from investing activities		**(36,290)**	**(561,503)**
Cash flows from financing activities			
Repayments of other financial liabilities		-	(5,287,395)
Advancement on other financial liabilities		589,683	8,373,076
Net cash from financing activities		**589,683**	**3,085,681**
Total cash movement for the year		**5,691,747**	**483,575**
Cash and cash equivalents at the beginning of the year		1,860,029	1,376,454
Total cash at end of the year	4	**7,551,776**	**1,860,029**

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 grant 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 14.

Figures in Rand	2025	2024

2. Property, plant and equipment

	2025			2024		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer equipment	1,112,568	(646,691)	465,877	1,091,065	(357,819)	733,246
Computer software	899	(899)	-	899	(899)	-
Furniture and fixtures	39,998	(39,998)	-	39,998	(39,998)	-
Total	**1,153,465**	**(687,588)**	**465,877**	**1,131,962**	**(398,716)**	**733,246**

Reconciliation of property, plant and equipment - 2025

	Opening balance	Additions	Depreciation	Closing balance
Computer equipment	733,246	36,290	(303,659)	465,877

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**

3. Trade and other receivables

Trade receivables	4,107,256	7,722,774
Accrued income	-	97,932
Deposits	42,628	-
Employee costs in advance	8,460	-
Prepayments	144,864	109,887
	4,303,208	**7,930,593**

4. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	5,551,776	1,860,029
Outstanding deposit	2,000,000	-
	7,551,776	**1,860,029**

5. Trade and other payables

Trade payables	116,124	3,027,158
Accrued leave pay	782,247	799,176
Income received in advance	4,042,601	142,284
Other payables	24,150	58,075
	4,965,122	**4,026,693**

Figures in Rand	2025	2024

6. Other financial liabilities

At amortised cost		
The Global Initiative Against Transnational Organised Crime	3,877,986	3,082,685

The loan is unsecured, interest free and repayable on demand.

7. Revenue

Grant income	24,001,214	24,193,648

8. Other income

Profit on exchange differences	-	2,996

9. Operating surplus

Operating surplus for the year is stated after accounting for the following:

Operating lease charges		
Premises		
• Contractual amounts	809,118	649,971
Loss on exchange differences	205,618	-
Depreciation	303,659	180,759
Employee costs	19,522,454	17,149,095
Consulting fees	1,363,115	2,858,625
Travel expenses	459,020	469,087
Website publications	510,276	569,313
Staff recharges	98,219	1,670,173

10. Finance costs

Interest paid	1,095	-

11. 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.

12. Cash generated from (used in) operations

Surplus before taxation	63,263	19,259
Adjustments for:		
Depreciation	303,659	180,759
Loss/(profit) on foreign exchange differences	205,618	(2,996)
Finance costs	1,095	-
Changes in working capital:		
Trade and other receivables	3,627,385	(5,288,177)
Trade and other payables	938,429	3,050,552
	5,139,449	**(2,040,603)**

Figures in Rand	2025	2024

13. Commitments

Operating leases – as lessee (expense)

Minimum lease payments due		
- within one year	144,864	813,787
- in second to fifth year inclusive	-	144,864
	144,864	**958,651**

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.

Figures in Rand		2025	2024

14. Related parties

Relationships	
Companies under common control	The Global Initiative Against Transnational Organised Crime The Global Initiative - Verein gegen transnationale organisierte Kriminalitat The Global Initiative Against Transnational Organised Crime - Bogota
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	(3,877,986)	(3,082,685)
Amounts included in Trade Receivables/(Trade payables) regarding related parties		
The Global Initiative - Verein gegen transnationale organisierteKriminalitat	4,073,449	7,707,809
The Global Initiative Against Transnational Organised Crime - Bogota	9,987	-
The Global Initiative - Verein gegen transnationale organisierteKriminalitat	-	(18,309)
The Global Initiative Against Transnational Organised Crime	-	(2,927,394)

Related party transactions

Consulting fees paid to related party		
V P Pikoli	480,000	240,000
Revenue from related parties		
The Global Initiative - Verein gegen transnationale organisierte Kriminalitat	(2,606,519)	(4,866,947)
The Global Initiative Against Transnational Organised Crime	(16,579,736)	(10,590,632)
The Global Initiative Against Transnational Organised Crime - Bogota	(10,009)	-
Operating expenses paid to related parties		
The Global Initiative - Verein gegen transnationale organisierte Kriminalitat	98,219	18,309
The Global Initiative Against Transnational Organised Crime	24,115	2,883,011

15. Directors' and prescribed officer's remuneration

Non-executive

2025

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

2024

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

16. 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.

17. 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.

18. Financial assets by category

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

2025

	Financial assets at amortised cost	Total
Trade and other receivables	4,158,344	4,158,344
Cash and cash equivalents	7,551,776	7,551,776
	11,710,120	**11,710,120**

Figures in Rand	2025	2024

18. Financial assets by category (continued)

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**

19. Financial liabilities by category

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

2025

	Financial liabilities at amortised cost	Total
Other financial liabilities	(3,877,986)	(3,877,986)
Trade and other payables	(4,182,875)	(4,182,875)
	(8,060,861)	**(8,060,861)**

2024

	Financial liabilities at amortised cost	Total
Other financial liabilities	(3,082,685)	(3,082,685)
Trade and other payables	(3,277,517)	(3,277,517)
	(6,360,202)	**(6,360,202)**

Global Initiative Against Transnational Organised Crime Cape Town NPC
Annual Financial Statements for the year ended 31 December 2025
Statement of Financial Performance

Figures in Rand	2025	2024
Revenue		
Revenue	24,001,214	24,193,648
Other income		
Profit on exchange differences	-	2,996
Operating expenses		
Bank charges	13,303	12,886
Computer expenses	125,203	101,236
Consulting fees	1,363,115	2,858,625
Depreciation	303,659	180,759
Employee costs	19,522,454	17,149,095
Independent reviewer's fee	192,050	120,750
Insurance	3,701	3,593
Legal expenses	92,373	107,462
Loss on exchange differences	205,618	-
Operating charge	550	-
Postage	1,070	16,701
Printing and stationery	43,326	11,420
Rent paid	809,118	649,971
Service fees	107,918	144,614
Staff recharges	98,219	1,670,173
Staff welfare	52,426	73,708
Subscriptions	12,140	34,673
Telephone and fax	350	3,126
Training	20,967	193
Travel - local	459,020	469,087
Website publications	510,276	569,313
	23,936,856	**24,177,385**
Operating profit	**64,358**	**19,259**
Finance costs	(1,095)	-
Profit for the year	**63,263**	**19,259**

The supplementary information presented does not form part of the annual financial statements and has not been reviewed.

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FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA

Estados Financieros Individuales
(Expresados en miles de pesos colombianos)

Al 31 de diciembre de 2025
(Con cifras comparativas al 31 de diciembre de 2024)

Con el informe de Revisor Fiscal

Docusign Envelope ID: A6538988-18B5-86A9-802E-EBA506501679

Bogotá, Barranquilla
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DICTAMEN 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 2025, 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.

   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 2025, 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.

ISO 27001 BUREAU VERITAS Certification
Certified B Corporation

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Otros asuntos

5. Los Estados Financieros al 31 de diciembre de 2024 se incluyen para propósitos comparativos únicamente; dichos Estados Financieros fueron auditados por nosotros y sobre los mismos expresamos una opinión sin salvedades el 16 de diciembre de 2025.

INFORME SOBRE OTROS REQUERIMIENTOS LEGALES Y REGULATORIOS

6. 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.

7. 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 2025, 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 2025 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.

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

Bogotá D.C., 27 de marzo de 2026

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GLOBAL INITIATIVE
AGAINST TRANSNATIONAL ORGANIZED CRIME

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

A la Asamblea de Fundadores de:
FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA

27 de marzo de 2026

El suscrito Representante Legal certifica que los estados financieros de la Fundación al 31 de diciembre de 2025 y 2024 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 2025 y 2024, 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 2025 y 2024, 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 2025 y 2024.

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. La información contenida en los formularios de autoliquidación de aportes al sistema general de seguridad social integral es correcta, de acuerdo con las disposiciones legales, y FUNDACIÓN INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA., no se encuentra en mora por concepto de aportes al sistema mencionado.

6. Todos los hechos económicos que afectan la Fundación han sido correctamente clasificados, descritos y revelados en los estados financieros al 31 de diciembre de 2025 y 2024.

DocuSigned by:
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FELIPE BOTERO ESCOBAR
Representante Legal

Con base en las afirmaciones anteriores efectuadas por el Representante Legal de la Fundación 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 2025.

DocuSigned by:
CCC2E59033CD411...
YOLANDA SUESCÚN COBARÍA
Contadora Pública
Tarjeta Profesional No.150316-T
Miembro designado por JA del Rio S.A.S.

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FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA
ESTADO DE SITUACIÓN FINANCIERA
Al 31 de diciembre de 2025
(Con cifras comparativas al 31 de diciembre de 2024)
(Cifras expresadas en miles de pesos colombianos)

	Nota	2025	2024
ACTIVO			
ACTIVOS CORRIENTES			
Efectivo y equivalentes de efectivo	8	923.700	733.595
Cuentas comerciales y otras cuentas por cobrar	9	1.446.483	269.321
Activos por impuestos	10	54.393	8.603
Total activos corrientes		**2.424.576**	**1.011.519**
Total activos		**2.424.576**	**1.011.519**
PASIVOS			
PASIVOS CORRIENTES			
Cuentas comerciales y otras cuentas por pagar	11	196.679	120.485
Pasivos por Impuestos	10	35.621	31.908
Beneficios a empleados	12	131.589	72.067
Otros pasivos no financieros	13	2.012.867	1.162.567
Total pasivos corrientes		**2.376.756**	**1.387.027**
PASIVOS NO CORRIENTES			
Pasivos por impuestos diferidos		-	1
Total pasivos no corrientes		**-**	**1**
Total pasivos		**2.376.756**	**1.387.028**
ACTIVOS NETOS			
Fondo social	14	4.000	4.000
Excedente (Déficit) del periodo	14	423.329	(379.509)
Déficit acumulado	14	(379.509)	-
Total activos netos		**47.820**	**(375.509)**
Total pasivos y activos netos		**2.424.576**	**1.011.519**

Las notas son parte integral de los estados financieros.

DocuSigned by:
Felipe Botero Escobar
Representante Legal
(Ver certificación adjunta)

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FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA
ESTADO DE ACTIVIDADES
Por el año que terminó el 31 de diciembre de 2025
(Con cifras comparativas por el año que terminó el 31 de diciembre de 2024)
(Cifras expresadas en miles de pesos colombianos)

	Nota	2025	2024
Ingresos ordinarios	15	1.876.120	780.711
Costo de operación	16	(1.173.126)	(908.016)
Excedente (Déficit) bruto		**702.994**	**(127.305)**
Gastos de administración	17	(224.311)	(231.982)
Excedente (Déficit) operacional		**478.683**	**(359.287)**
Otros ingresos	18	107	3
Otros egresos	18	(4.476)	(3.988)
Ingresos financieros	19	3.462	1.460
Costos financieros	19	(49.281)	(17.696)
Excedente (Déficit) antes del impuesto a las ganancias		**428.495**	**(379.508)**
Impuesto a las ganancias corriente	20	(5.167)	-
Impuesto a las ganancias diferido	20	1	(1)
Excedente (Déficit) del periodo		**423.329**	**(379.509)**
Activos netos al inicio del año	14	(375.509)	4.000
Activos netos al final del año	14	**47.820**	**(375.509)**

Las notas son parte integral de los estados financieros.

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GLOBAL INITIATIVE
AGAINST TRANSNATIONAL ORGANIZED CRIME

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 2025
(Con cifras comparativas por el año que terminó el 31 de diciembre de 2024)
(Cifras expresadas en miles de pesos colombianos)

	Fondo social	Excedente (Déficit) del periodo	Déficit acumulado	Total activos netos
Saldo al 1 de enero de 2024	4.000	-	-	4.000
Déficit del ejercicio	-	(379.509)	-	(379.509)
Saldo al 31 de diciembre de 2024	**4.000**	**(379.509)**	**-**	**(375.509)**
Traslado de resultados anteriores	-	379.509	(379.509)	-
Excedente del periodo	-	423.329	-	423.329
Saldo al 31 de diciembre de 2025 (Nota 14)	**4.000**	**423.329**	**(379.509)**	**47.820**

Las notas son parte integral de los estados financieros.

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GLOBAL INITIATIVE
AGAINST TRANSNATIONAL ORGANIZED CRIME

FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA
ESTADO DE FLUJO DE EFECTIVO
Por el año que terminó el 31 de diciembre de 2025
(Con cifras comparativas por el año que terminó el 31 de diciembre de 2024)
(Cifras expresadas en miles de pesos colombianos)

	Nota	2025	2024
Flujos de efectivo por las actividades de operación			
Excedente (Déficit) del periodo		423.329	(379.509)
Ajustes para conciliar el Excedente (déficit) neto con el efectivo neto provisto por (usado en) las actividades de operación			
Impuesto a las ganancias corriente	20	5.167	-
Diferencia en cambio no realizada	19	21	-
Impuesto a las ganancias diferido	20	(1)	1
Cambios en el capital de trabajo:			
Cuentas por cobrar y otras cuentas por cobrar	9	(1.177.162)	(265.321)
Cuentas por pagar y otras cuentas por pagar	11	76.173	120.485
Activos y pasivos por impuestos corrientes	10	(37.524)	23.305
Beneficios a empleados	12	59.522	72.067
Pasivos no financieros	13	850.300	1.162.567
Pago por impuesto a las ganancias		(9.720)	-
Efectivo neto provisto por las actividades de operación		**190.105**	**733.595**
Incremento neto del efectivo y equivalentes de efectivo		**190.105**	**733.595**
Efectivo y equivalentes de efectivo al comienzo del año		733.595	-
Efectivo y equivalentes de efectivo al final del año		**923.700**	**733.595**

Las notas son parte integral de los estados financieros.

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FUNDACION INICIATIVA GLOBAL CONTRA EL CRIMEN ORGANIZADO TRANSNACIONAL COLOMBIA
NOTAS A LOS ESTADOS FINANCIEROS
Por el año que terminó el 31 de diciembre de 2025
(Con cifras comparativas por el año que terminó el 31 de diciembre de 2024)
(Cifras expresadas en miles de pesos colombianos)

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; logrando en 2025 obtener proyectos propios y resultados positivos gracias a las contribuciones recibidas de su entidad Fundadora.

- Se cuenta con el apoyo financiero de su entidad Fundadora.

- No existen situaciones legales, ni intenciones de liquidar la Fundación.

2. MARCO TÉCNICO NORMATIVO

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

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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.

3. MONEDA FUNCIONAL Y DE PRESENTACIÓN

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

Base de medición

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

4. 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 Fundación. 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.

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5.CAMBIOS EN POLÍTICAS CONTABLES MATERIALES

La Fundación no presentó cambios en sus políticas contables respecto de aquellas aplicadas en los estados financieros al 31 de diciembre de 2025 y durante el ejercicio terminado en dicha fecha.

6. POLÍTICAS CONTABLES

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

6.1 Transacciones en moneda extranjera

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 2025 y 2024 la tasa de cambio fue COP $3.757,08 (en pesos) por cada USD, y COP $4.409,15 (en pesos) USD y en EUR $4.412,50 (en pesos) por cada EUR, y EUR $4.565,67 (en pesos) por cada EUR1, respectivamente.

6.2 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 o el pasivo financieros 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, la Fundación medirá todos los instrumentos financieros básicos que adquiera, 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 o un pasivo financieros en cada fecha sobre la que se informa es el neto de los siguientes importes:

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

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 Fundación 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 Fundación reconoce inmediatamente una pérdida por deterioro de valor en resultados.

Baja en activos

Los activos financieros se dan baja en cuentas cuando los derechos contractuales sobre los flujos de efectivo del activo financiero expiran o cuando el activo y sustancialmente todos sus riesgos y beneficios se transfieren.

Pasivos Financieros

Los pasivos financieros se reconocen cuando la Fundación se convierte en parte de las condiciones contractuales de un instrumento financiero e incluyen, entre otros, obligaciones financieras, proveedores y otras cuentas por pagar. Los pasivos financieros se reconocen inicialmente al precio de la transacción, incluyendo, cuando es relevante, los costos de transacción que sean directamente atribuibles a la adquisición del pasivo financiero.

Posteriormente, los pasivos financieros se miden al costo amortizado, utilizando el método del interés efectivo, salvo aquellos pasivos financieros que se midan al valor razonable con cambios en resultados, de conformidad con lo establecido en la Sección 12 – Otros temas relacionados con instrumentos financieros.

Los intereses y, cuando aplica, los cambios en el valor razonable de los pasivos financieros se reconocen en el estado de resultados del período y se presentan como costos financieros, de acuerdo con su naturaleza.

Baja en pasivos

Un pasivo financiero se da de baja en cuentas cuando la obligación especificada en el contrato se extingue, lo cual ocurre cuando la Fundación paga, liquida o expira dicha obligación.

La Fundación también da de baja un pasivo financiero cuando se producen modificaciones sustanciales en los términos contractuales que dan lugar a flujos de efectivo significativamente diferentes a los originalmente pactados. En tales casos, el pasivo financiero original se da de baja y se reconoce un nuevo pasivo financiero con base en los términos modificados, medido inicialmente al precio de la transacción, incluyendo, cuando sea aplicable, los costos de transacción directamente atribuibles.

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

6.2.1 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.

6.2.2 Cuentas por cobrar

La Fundación reconocerá cuentas por cobrar cuando se presenten derechos de cobro originados en el cumplimiento de su misión y cumplimiento de su objeto social, y su reconocimiento se produce por el valor del servicio prestado

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independientemente si se ha emitido o no la factura fiscal. 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 Entidades miembros de la organización en otros países.

6.2.3 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.

6.3 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.

6.4 Beneficios a los empleados

La Fundación reconoce las obligaciones por beneficios a los empleados cuando se cumplen las siguientes condiciones:

- El servicio ha sido prestado por el empleado a la Fundación.
- El importe del beneficio puede ser medido de manera fiable.
- El beneficio se encuentra establecido por disposición legal, por acuerdos contractuales o por prácticas habituales de la Fundación.
- Es probable que el pago de la obligación genere una salida de recursos que incorporen beneficios económicos.

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La Fundación reconoce el costo de los beneficios a los empleados a los que estos tienen derecho como resultado de los servicios prestados durante el período, y los mide por el valor total adeudado a la fecha de reporte, de acuerdo con la normatividad laboral vigente en Colombia, los acuerdos contractuales y las políticas internas aplicables.

Los beneficios a corto plazo, tales como salarios, prestaciones sociales, cesantías, intereses sobre cesantías, primas y vacaciones, se reconocen a medida que el empleado presta el servicio que les da origen y se miden por el importe no descontado que se espera pagar.

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.

6.5 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.

6.6 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.

6.7 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 estos.

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 Fundación, independiente de la emisión posterior formal de la factura electrónica.

6.8 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 período 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.

6.9 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).

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7. RECLASIFICACIONES

Ciertas partidas del estado de resultados que se mostraban en 2024 de forma neta han sido reclasificadas para efectos de presentación. Sin embargo, ninguna de estas partidas afecta la opinión e interpretación de estos:

	Presentado previamente	Reclasificación	Presentado actualmente
Otros ingresos (egresos), neto	(3.985)	3.985	-
Ingresos (gastos) financieros	(16.236)	16.236	-
Otros ingresos	-	3	3
Otros egresos	-	(3.988)	(3.988)
Ingresos financieros	-	1.460	1.460
Costos financieros	-	(17.696)	(17.696)
Total	**(20.221)**	**-**	**(20.221)**

8. EFECTIVO Y EQUIVALENTES DE EFECTIVO

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

	2025	2024
Bancos cuenta corriente (1)	923.700	404.772
Remesas en tránsito (2)	-	328.823
Total Efectivo y equivalentes de efectivo	**923.700**	**733.595**

(1) Al 31 de diciembre de 2025 y 2024, la Fundación poseía dos cuentas corrientes en Banco BBVA, las cuales no presentan restricciones o gravámenes que limiten su disposición.

(2) Al 31 de diciembre de 2024, 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.

9. CUENTAS POR COBRAR COMERCIALES Y OTRAS CUENTAS POR COBRAR

	2025	2024
Partes relacionadas (Ver nota 21)	1.358.223	12.538
Provisión - Ingresos devengados (1)	46.360	230.832
Clientes nacionales (2)	41.900	-
Licencia de maternidad (3)	-	25.688
Aportes permanentes (4)	-	263
Total Cuentas comerciales y otras cuentas por cobrar	**1.446.483**	**269.321**

(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 de cada año, los cuales será facturados a las Compañías vinculadas o clientes finales únicamente a la finalización del proyecto.

(2) Corresponde a los servicios de consultoría prestados por la Fundación a la Oficina de las Naciones Unidas Contra la Droga y el Delito, en la ejecución del contrato No. 4700031605 en el marco de la Política Nacional de Drogas “Sembrando vida, desterramos el narcotráfico”.

(3) Al cierre de diciembre 2024, correspondía a la licencia de maternidad de una colaboradora, la cual fue paga por la entidad prestadora del servicio – Compensar EPS en el año 2025.

(4) Al cierre de diciembre 2024, corresponde al saldo pendiente por pagar del fondo social por parte de la entidad Fundadora, el cual fue pagado en el año 2025.

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10. ACTIVOS Y PASIVOS POR IMPUESTOS

Activos por impuestos	**2025**	**2024**
Saldo a favor IVA (1)	43.776	-
Saldo a favor Impuesto sobre la renta (2) (Ver nota 20)	10.617	8.603
Total Activos por impuestos	**54.393**	**8.603**
Retención en la fuente por pagar (3)	34.508	31.908
Impuesto de industria y comercio por pagar (4)	686	-
Retención de industria y comercio por pagar (5)	427	-
Total Pasivos por impuestos	**35.621**	**31.908**
Neto activos (pasivos) por impuestos	**18.772**	**(23.305)**

(1) Corresponde al saldo a favor acumulado de las declaraciones de IVA presentadas del periodo fiscal 2025.

(2) Corresponde al saldo a favor del impuesto sobre la renta del año 2025, producto de las autorretenciones efectuadas a los ingresos gravados del periodo por $2.013 y al saldo a favor en la renta presentada del año 2024 por $8.604.

(3) Corresponde al saldo por pagar de la retención en la fuente con corte a diciembre 2025, a su vez, incluye el valor por pagar de las correcciones del impuesto para los periodos de enero a mayo 2025, las cuales serán presentadas y pagadas en el año 2026 antes de la presentación de la declaración de renta.

(4) Corresponde a la liquidación del Impuesto de industria y comercio (ICA) de Bogotá, pendiente de pago al cierre del año 2025, pagado en el mes de febrero de 2026.

(5) Corresponde a la retención de industria y comercio del sexto bimestre, pagada en el mes de enero de 2026.

11. CUENTAS POR PAGAR COMERCIALES Y OTRAS CUENTAS POR PAGAR

	2025	**2024**
Partes relacionadas (Ver nota 21)	163.082	81.273
Aportes a fondos de cesantías y/o pensiones (1)	9.929	-
Honorarios (2)	8.775	38.877
Aportes a entidades promotoras de salud (1)	7.339	-
Aportes al ICBF, sena y cajas de compensación (1)	5.285	-
Otras cuentas por pagar (3)	1.971	335
Aportes a administradoras de riesgos profesionales (1)	298	-
Total Cuentas comerciales y otras cuentas por pagar	**196.679**	**120.485**

(1) Al 31 de diciembre de 2025 corresponde a la planilla de aportes de seguridad social de diciembre por valor de $22.851. Para el año 2024, la planilla del mes de diciembre fue cancelada antes de finalizar el año.

(2) Al 31 de diciembre de 2025, los honorarios corresponden saldos a favor de JA Del Rio S.A.S. por concepto de cumplimiento contable y tributario. Para el año 2024, corresponde a los honorarios a favor de JA Del Rio S.A.S. por concepto de cumplimiento contable y tributario, 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.

(3) Al 31 de diciembre de 2025, corresponde principalmente a las facturas por concepto de gastos de viaje del proveedor Ascenso Viajes y Turismo S.A.S. Al 31 de diciembre de 2024, corresponde principalmente un reembolso de gastos de un empleado y a facturas pendientes por recobrar por concepto de pagos efectuados a Cámara de Comercio.

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12. BENEFICIOS A EMPLEADOS

	2025	2024
Vacaciones consolidadas	71.324	36.301
Cesantías	53.936	32.499
Intereses sobre cesantías	6.329	3.267
Total Beneficios a empleados	**131.589**	**72.067**

La Fundación finalizó el año 2025 con 6 empleados activos.

13. OTROS PASIVOS NO FINANCIEROS

	2025	2024
Anticipos de clientes (1) (Ver nota 21)	2.012.867	1.162.567
Total Otros pasivos no financieros	**2.012.867**	**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.

14. ACTIVOS NETOS

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

	2025	2024
Aportes permanentes (a)	4.000	4.000
Excedente (Déficit) del ejercicio	423.329	(379.509)
Déficit acumulado	(379.509)	-
Total activos netos	**47.820**	**(375.509)**

(a) 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.

15. INGRESOS ORDINARIOS

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

	2025	2024
Ingresos grupo (1) (Ver nota 21)	1.161.212	718.377
Exportación de servicios (2)	581.352	-
Ingresos por contribuciones (3)	98.346	62.334
Servicios de consultoría (4)	35.210	-
Total ingresos ordinarios	**1.876.120**	**780.711**

(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) Corresponde a los ingresos generados en la ejecución de proyectos con la Embajada del Reino Unido de Gran Bretaña e Irlanda del Norte, correspondiente al proyecto: “Caracterización de los ecosistemas delincuenciales de los países de América latina”.

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(3) Corresponden a los ingresos generados en la ejecución de proyectos de Cooperación internacional con FIIAPP F.S.P – Fundación Internacional y para Iberoamérica de Administración y Políticas Públicas y Fundación Friedrich Ebert - Stiftung E.V. FESCOL, relacionados con los siguientes proyectos: "Trabajo analítico para el mapeo del ecosistema criminal transfronterizo entre Colombia y Ecuador", "Estudio sobre la seguridad urbana y las dinámicas de la gobernanza criminal en la triple frontera entre Paraguay, Brasil y Argentina" y "Análisis y balance sobre las políticas de (Desarme, Desmovilización y Reintegración (DDR) en Colombia", respectivamente.

(4) Corresponde a los ingresos generados por la prestación de servicios de consultoría con la Oficina de las Naciones Unidas Contra la Droga y el Delito, en la ejecución del contrato No. 4700031605 en el marco de la Política Nacional de Drogas "Sembrando vida, desterramos el narcotráfico".

16. 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:

	2025	2024
Costo de personal	966.975	765.547
Servicios de consultoría técnica (1)	118.503	54.490
Servicios Intercompany (2) (Ver nota 21)	84.949	85.815
Material de oficina	2.699	2.164
Total Costos de operación	**1.173.126**	**908.016**

(1) Los servicios de consultoría técnica corresponden principalmente a los servicios prestados por terceros en el exterior para la ejecución de los proyectos realizados por la Fundación durante el año 2025.

(2) Los gastos por servicios intercompany corresponden a los servicios prestados por The Global Initiative Against Transnational Organized Crime en Suiza, The Global Initiative – Verein gegen transnationale organisierte Kriminalität en Viena y The Global Initiative against Transnational Organised Crime CAPE TOWN NPC en South Africa, para la ejecución de los proyectos de GI-TOC Colombia, de acuerdo con lo estipulado en el GI-TOC Intraoffice agreement.

17. GASTOS DE ADMINISTRACIÓN

	2025	2024
Honorarios (1)	175.891	208.769
Gastos de viaje (2)	41.721	20.287
Servicio procesamiento electrónico de datos (3)	3.095	2.129
Registro mercantil (4)	2.918	797
Impuesto de industria y comercio	686	-
Total Gastos de administración	**224.311**	**231.982**

(1) En el año 2025, los honorarios corresponden a los servicios de finanzas e impuestos prestados por JA Del Rio S.A.S., los servicios de revisoría fiscal prestados por Forvis Mazars Audit S.A.S. Beneficio e Interés Colectivo – BIC y los servicios prestados por Cuidamos Colombia S.A.S. correspondiente a la asesoría en el Sistema de Gestión de la Seguridad Social y Salud en el Trabajo.

(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.

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(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.

18. OTROS INGRESOS (EGRESOS) NETOS

	2025	2024
Aprovechamientos	99	-
Ajuste al Peso	8	3
Total otros ingresos	**107**	**3**
Multas sanciones y litigios (1)	(4.389)	(3.984)
Impuestos asumidos	(82)	-
Ajuste al peso	(5)	(4)
Total otros egresos	**(4.476)**	**(3.988)**
	(4.369)	**(3.985)**

(1) Corresponde principalmente al reconocimiento de sanciones derivadas de la corrección de declaraciones tributarias, originadas por la inclusión de información posterior relacionada con los cargos asociados en la ejecución de los proyectos, en cumplimiento de lo establecido en el GI-TOC Intraoffice agreement.

19. INGRESOS (COSTOS) FINANCIEROS, NETOS

	2025	2024
Diferencia en cambio realizada	3.374	1.436
Diferencia en cambio no realizada	88	24
Total ingresos financieros	**3.462**	**1.460**
Gastos bancarios	(32.855)	(12.949)
Diferencia en cambio realizada	(11.625)	(4.727)
Intereses	(4.692)	-
Diferencia en cambio no realizada	(109)	(20)
Total costos financieros	**(49.281)**	**(17.696)**
Total ingresos (costos) financieros, neto	**(45.819)**	**(16.236)**

20. 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.

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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.

- Las personas jurídicas contribuyentes del impuesto sobre la renta, (salvo las personas jurídicas extranjeras sin residencia en el país), deben calcular la Tasa Mínima de Tributación, y adicionar un impuesto en caso de que el impuesto de renta depurado con algunos ajustes sea inferior al 15% de la utilidad contable antes de impuestos con ciertos ajustes. Así las cosas, los contribuyentes deberán: (i) Determinar el impuesto depurado del contribuyente colombiano, o el impuesto depurado del grupo en caso de que se haga parte de un grupo empresarial. (ii) Determinar la utilidad depurada del contribuyente colombiano o del grupo en caso de que se haga parte de un grupo empresarial, y, (iii) Determinar la tasa de tributación depurada de contribuyente colombiano o del grupo en caso de que se haga parte de un grupo empresarial. Si la tasa efectiva (Impuesto depurado/utilidad depurada) es inferior al 15% deberá calcularse el impuesto a adicionar para alcanzar la tasa del quince por ciento (15%) del contribuyente o del grupo en caso de que se haga parte de un grupo empresarial.

  Se exceptúan de esta norma las Zonas Económicas y Sociales - ZESE durante el periodo que su tarifa de renta sea del cero (0%), contribuyentes cuya utilidad depurada sea igual o inferior a cero, quienes se rijan por lo previsto en el Art 32 del Estatuto Tributario. (Concesiones), las empresas industriales y comerciales del estado o sociedades de economía mixta que ejerzan los monopolios de suerte, azar y licores; los hoteles y parques temáticos siempre que no se encuentren obligados a presentar informe país por país.

- 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.

- Los contribuyentes que perciban ingresos por extracción de Hulla Carbón de piedra (CIIU 0510) y extracción de Carbón lignito (CIIU 0520), deberán liquidar unos puntos adicionales (5%, 10%) cuando el precio promedio del año gravable se encuentre dentro de ciertos percentiles respecto del promedio de precios mensuales de los 120 meses anteriores al año objeto de declaración y la renta líquida gravable supere 50.000 UVT.

- Los contribuyentes que perciban ingresos por extracción de petróleo crudo (CIIU 0610), deberán liquidar unos puntos adicionales (5%, 10%, 15%) cuando el precio promedio del año gravable se encuentre dentro de ciertos percentiles respecto del promedio de precios mensuales de los 120 meses anteriores al año objeto de declaración y la rena liquida gravable supere 50.000 UVT.

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- Los contribuyentes cuya actividad principal sea la generación de energía a partir de fuentes hídricas y que tenga una renta liquida superior a 30.000 UVT deben liquidar por los años 2023 a 2026 una sobretasa de tres puntos adicionales de impuesto sobre la renta siendo su tarifa del 38%, esta sobretasa está sujeta a un anticipo del 100%. Esta sobretasa no aplica a pequeñas centrales hidroeléctricas cuya capacidad instalada sea inferior a 1.000 KW.

- 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).

Tasa mínima de tributación

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 y ésta no podrá ser inferior al 15%.

La norma establece el paso a paso de como determinar tanto el impuesto depurado como la utilidad depurada, tanto para contribuyentes cuyos estados financieros no sean objeto de consolidación como el procedimiento para cuando haya consolidación de los estados financieros.

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%.

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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.

En adición:

- Las declaraciones del impuesto sobre la renta correspondientes a los años gravables 2024 y 2023 se encuentran abiertas a revisión por parte de las autoridades tributarias. A la fecha, no se prevé la determinación de impuestos adicionales como resultado de eventuales procesos de fiscalización.

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 Fundación pretende liquidar los activos y pasivos fiscales corrientes por su importe neto, o bien, realizar simultáneamente sus activos y pasivos fiscales.

Clasificación en el Régimen Tributario Especial

En cumplimiento de lo dispuesto en la normativa tributaria aplicable a las Entidades Sin Ánimo de Lucro (ESAL) en Colombia, y de acuerdo con lo establecido en el Estatuto Tributario y sus decretos reglamentarios, la entidad informa que durante el período fiscal 2025 adelantó el proceso de calificación ante la administración tributaria.

Como resultado de dicho proceso, en el mes de octubre de 2025, la Dirección de Impuestos y Aduanas Nacionales – DIAN otorgó a la entidad la calificación como contribuyente perteneciente al Régimen Tributario Especial.

En consecuencia, a partir de dicha calificación, la entidad se encuentra sujeta al tratamiento tributario aplicable a las entidades pertenecientes al Régimen Tributario Especial, cumpliendo con los requisitos de transparencia, destinación del beneficio neto o excedente y demás obligaciones formales establecidas en la normativa vigente para este tipo de contribuyentes.

La administración continuará dando cumplimiento a las obligaciones de actualización, reporte y permanencia exigidas para las entidades pertenecientes al Régimen Tributario Especial.

Conciliación del impuesto sobre la renta y complementarios

La siguiente es la conciliación entre el excedente / (déficit) del periodo antes de impuesto sobre la renta y la renta gravable estimada al 31 de diciembre de cada año así:

	2025	2024
Excedente (Déficit) antes del impuesto a las ganancias	**428.495**	**(379.508)**
Partidas que aumentan la ganancia		
Gastos no deducibles	16.671	29.472
Intereses de mora	4.692	-
Multas, sanciones y litigios	4.389	-
Diferencia en cambio no realizada	109	-
Impuestos no deducibles	81	46.580
Partidas que disminuyen la (pérdida) ganancia		
Diferencia en cambio no realizada	(88)	(24)
Renta líquida (perdida) ordinaria	**454.349**	**(303.480)**
Compensaciones	(303.480)	-
Renta (Pérdida) líquida	**150.869**	**(303.480)**
Renta exenta	(150.869)	-
Renta gravable (gastos no procedentes)	25.834	-
Renta liquida gravable	**25.834**	**-**
Tarifa impuesto sobre la renta	**20%**	**35%**
Impuesto sobre la renta	**5.167**	**-**
Autorretenciones	(7.180)	(8.603)
Saldo a favor periodos anteriores	(8.604)	-
Saldo a favor acumulado	**(10.617)**	**(8.603)**
Impuesto neto a pagar	**-**	**-**

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TMT – Tasa Mínima de Tributación

La Fundación pertenece al Régimen Tributario Especial del impuesto sobre la renta, por lo cual determina su impuesto con base en el beneficio neto o excedente conforme a los artículos 356 a 364 del Estatuto Tributario. En consecuencia, la tasa mínima de tributación establecida en el parágrafo 6 del artículo 240 del Estatuto Tributario no resulta aplicable a la Fundación.

Impuesto Sobre la Renta Diferido

El activo y el pasivo neto por el impuesto a las ganancias diferido se componen de los siguientes conceptos:

	2025	2024
Revaluaciones 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 2025 y 2024, es el siguiente:

	2025	2024
Saldo al inicio del año	(1)	-
Ingreso (gasto) reconocido en el resultado	1	(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 2025 y 2024:

	2025	2024
Saldo a favor IVA (1)	43.776	-
Saldo a favor Impuesto sobre la renta (1)	10.617	8.603
Total saldos a favor	**54.393**	**8.603**

(1) Corresponde al saldo a favor acumulado de las declaraciones de IVA presentadas del periodo fiscal 2025.

(2) Corresponde al saldo a favor del impuesto sobre la renta del año 2025, producto de las autorretenciones efectuadas a los ingresos gravados del periodo por $2.013 y al saldo a favor en la renta presentada del año 2024 por $8.604.

Incertidumbres tributarias

La Fundación al 31 de diciembre de 2025 y 2024 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 2025.

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21. TRANSACCIONES CON PARTES RELACIONADAS

La Entidad 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)	**2025**	**2024**
The Global Initiative Against Transnational Organized Crime	1.345.320	7.187
The Global Initiative – Verein gegen transnationale organisierte Kriminalität	12.903	5.351
Total Cuentas por cobrar (Ver Nota 9)	**1.358.223**	**12.538**

Cuentas por pagar (2)	**2025**	**2024**
The Global Initiative Against Transnational Organized Crime	2.163.504	1.243.840
The Global Initiative – Verein gegen transnationale organisierte Kriminalität	10.646	-
The Global Initiative against Transnational Organised Crime CAPE TOWN NPC	1.799	-
Total Cuentas por pagar (Ver Nota 11 y 13)	**2.175.949**	**1.243.840**

Ingresos de actividades ordinarias (3)	**2025**	**2024**
The Global Initiative Against Transnational Organized Crime	1.153.660	647.148
The Global Initiative – Verein gegen transnationale organisierte Kriminalität	7.552	71.229
Total Ingresos de actividades ordinarias (Ver Nota 15)	**1.161.212**	**718.377**

Gastos por servicios intercompany	**2025**	**2024**
The Global Initiative Against Transnational Organized Crime	69.475	85.815
The Global Initiative – Verein gegen transnationale organisierte Kriminalität	13.252	-
The Global Initiative against Transnational Organised Crime CAPE TOWN NPC	2.222	-
Total Gastos por servicios intercompany (Ver Nota 16)	**84.949**	**85.815**

Anticipos recibidos (4)	**2025**	**2024**
The Global Initiative Against Transnational Organized Crime	1.155.425	1.301.796
Total Anticipos recibidos	**1.155.425**	**1.301.796**

(1) Al 31 de diciembre de 2025, las cuentas por cobrar a partes relacionadas corresponden a los 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, GI-TOC Austria y GI-TOC Sudáfrica 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 Austria.

(4) 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.

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Durante el período 2025 se incurrieron en gastos laborales de personal clave (Director of Andean Regional Office) por $284.024 (2024: $196.846); quedando un saldo de pasivos por beneficios a empleados (prestaciones sociales) al cierre de año que ascendían a $59.882 (2024: $23.518).

22. 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.

23. HECHOS POSTERIORES

No existen hechos ocurridos después del período sobre que se informa, correspondientes al año terminado el 31 de diciembre de 2025, hasta la fecha de autorización de los estos estados financieros que se requiera revelar o reconocer.

24. APROBACION DE ESTADOS FINANCIEROS

Los Estados Financieros y las notas que se acompañan fueron aprobados por el Representante Legal, el 27 de marzo de 2026, para ser presentados a la Asamblea de Fundadores para su aprobación, la cual podrá aprobarlos o modificarlos.

Certificado de finalización

Identificador del sobre: A6538988-18B5-86A9-802E-EBA506501679
Asunto: Estados-Financieros GITOC 2025 - 2024 - Final.pdf
Sobre de origen:
Páginas del documento: 26
Páginas del certificado: 5
Firma guiada: Activado
Sello del identificador del sobre: Activado
Zona horaria: (UTC-06:00) Guadalajara, Ciudad de México, Monterrey

Firmas: 15
Iniciales: 0

Estado: Completado

Autor del sobre:
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Seguimiento de registro

Estado: Original
27/03/2026 8:50:48

Titular: María Elena Elena Villalobos
maria.villalobos@jadelrio.com

Ubicación: DocuSign

Eventos de firmante	Firma	Fecha y hora
Felipe Botero felipe.botero@globalinitiative.net Nivel de seguridad: Correo electrónico, Autenticación de cuenta (ninguna)	DocuSigned by: 94BF0BB1650D4DC...	Enviado: 27/03/2026 9:00:40 Visto: 27/03/2026 9:12:02 Firmado: 27/03/2026 9:12:25
	Adopción de firma: Imagen de firma cargada Utilizando dirección IP: 181.237.171.46	
Divulgación de firma y Registro electrónicos: Aceptado: 27/03/2026 9:12:02 ID: e7a72457-1c5c-48c9-b938-5f1d511f0a34		
tania.lizarazo tania.lizarazo@forvismazars.com Nivel de seguridad: Correo electrónico, Autenticación de cuenta (ninguna)	Firmado por: C66C9B3026EE46F...	Enviado: 27/03/2026 9:00:40 Visto: 27/03/2026 9:58:48 Firmado: 27/03/2026 9:59:40
	Adopción de firma: Imagen de firma cargada Utilizando dirección IP: 190.27.35.221	
Divulgación de firma y Registro electrónicos: Aceptado: 27/03/2026 9:58:48 ID: 919ec2dd-7f3b-4d31-ae57-1165c77a2205		
yolanda suescun yolanda.suescun@jadelrio.com Nivel de seguridad: Correo electrónico, Autenticación de cuenta (ninguna)	DocuSigned by: CCC2F59033CD411...	Enviado: 27/03/2026 9:00:40 Visto: 27/03/2026 11:18:07 Firmado: 27/03/2026 11:18:32
	Adopción de firma: Imagen de firma cargada Utilizando dirección IP: 191.156.49.58 Firmado con un dispositivo móvil	
Divulgación de firma y Registro electrónicos: Aceptado: 15/06/2023 7:29:42 ID: 00400658-c410-4553-960d-2897f3f365d2		

Eventos de firmante en persona	Firma	Fecha y hora

Eventos de entrega al editor	Estado	Fecha y hora

Eventos de entrega al agente	Estado	Fecha y hora

Eventos de entrega al intermediario	Estado	Fecha y hora

Eventos de entrega certificada	Estado	Fecha y hora

Eventos de copia de carbón	Estado	Fecha y hora

Eventos del testigo	Firma	Fecha y hora

Eventos de notario	Firma	Fecha y hora

Resumen de eventos del sobre	Estado	Marcas de tiempo
Sobre enviado	Con hash/cifrado	27/03/2026 9:00:41
Certificado entregado	Seguridad comprobada	27/03/2026 11:18:07
Firma completada	Seguridad comprobada	27/03/2026 11:18:32
Completado	Seguridad comprobada	27/03/2026 11:18:32

Eventos del pago	Estado	Marcas de tiempo

Divulgación de firma y Registro electrónicos

Divulgación de firma y Registro electrónicos creada el: 20/12/2022 10:46:47
Las partes acuerdan: Felipe Botero, tania.lizarazo, yolanda suescun

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