

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

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

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

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

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

	Page
Directors' Responsibilities and Approval	3
Independent Reviewer's Report	4 - 5
Directors' Report	6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11 - 14
Notes to the Annual Financial Statements	15 - 20
The following supplementary information does not form part of the annual financial statements and has not been reviewed:	
Statement of Financial Performance	21

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

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

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


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

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

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

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

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

Signed by:

010198A03004468

Director

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

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forvismazars.com/za



Independent Reviewer's Report

31 December 2024

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

Report on the Review of the Financial Statements

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

Directors' Responsibility for the Financial Statements

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

Independent Reviewer's Responsibility

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

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

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

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

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

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

Basis for Qualified Conclusion

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

Qualified Conclusion

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

Other Matter

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

Other reports required by the Companies Act

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

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

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

FORVIS MAZARS

Partner: Hymie Swanepoel

Registered Auditor

17 June 2025

Cape Town

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

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

1. Nature of business

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

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

2. Review of financial results and activities

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

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

3. Directors

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

Directors

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

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

4. Events after the reporting period

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

5. Going concern

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

6. Liquidity and solvency

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

7. Review

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

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

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

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

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

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

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

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

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

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

1. Basis of preparation and summary of significant accounting policies

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

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

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

Key sources of estimation uncertainty

Useful lives of property, plant and equipment

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

1.2 Property, plant and equipment

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

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

Property, plant and equipment is initially measured at cost.

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

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

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

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

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

1.2 Property, plant and equipment (continued)

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

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

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

1.3 Financial instruments

Initial measurement

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

Financial instruments at amortised cost

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

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

1.4 Leases

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

Operating leases – lessee

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

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

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

1.5 Impairment of assets

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

1.5 Impairment of assets (continued)

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

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

1.6 Employee benefits

Short-term employee benefits

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

1.7 Grants

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

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

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

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

1.8 Revenue

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

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

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

1.9 Operating expenses

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

1.10 Borrowing costs

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

1.11 Foreign exchange

Foreign currency transactions

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

At the end of the each reporting period:

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

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

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

1.12 Related parties

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

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

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

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

Reconciliation of property, plant and equipment - 2024

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

Reconciliation of property, plant and equipment - 2023

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

3. Trade and other receivables

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

4. Cash and cash equivalents

Cash and cash equivalents consist of:

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

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

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

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

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

Figures in Rand	2024	2023
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12. Commitments

Operating leases – as lessee (expense)

Minimum lease payments due

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

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

No contingent rent is payable.

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

Figures in Rand	2024	2023
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13. Related parties

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

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

Related party balances

Loan account - Owing to related party

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

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

Related party transactions

Revenue from related parties

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

Operating expenses paid to related parties

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

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

14. Directors' and prescribed officer's remuneration

Non-executive

2024

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

2023

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

15. Going concern

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

16. Events after the reporting period

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

17. Financial assets by category

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

2024

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

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

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

2023

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

18. Financial liabilities by category

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

2024

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

2023

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

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

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