

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA

FINANCIAL STATEMENTS
(Unaudited)

MARCH 31, 2025

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA

Index to Financial Statements

(Unaudited)

March 31, 2025

	Page
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS (Unaudited)	
Statement of Financial Position	2
Statement of Changes in Fund Balances	3
Statement of Operations	4
Statement of Cash Flows	5
Notes to the Financial Statements	6 - 11

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Directors of Global Alliance Against Traffic In Women Canada:

I have reviewed the accompanying financial statements of **Global Alliance Against Traffic In Women Canada** (the "Society") that comprise the statement of financial position as at March 31, 2025, and the statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner 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 in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the financial statements do not present fairly, in all material respects, the financial position of the Society as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Surrey, British Columbia

July 16, 2025

Equinox CPA

Chartered Professional Accountant

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA**Statement of Financial Position**

(Unaudited)

As At March 31, 2025

	March 31, 2025	March 31, 2024
ASSETS		
CURRENT		
Cash	\$ 25,541	\$ 22,810
Short term investments	4,500	-
Accounts receivable	-	3,800
Prepaid expenses	743	740
	30,784	27,350
EQUIPMENT (Note 3)	1,741	1,867
	\$ 32,525	\$ 29,217
LIABILITIES & FUND BALANCES		
CURRENT		
Accounts payable and accrued liabilities	\$ 23,113	\$ 3,145
Deferred grants (Note 4)	14,205	13,930
Government remittances payable	-	1,770
Wages payable	-	5,415
	37,318	24,260
FUND (DEFICIENCIES) BALANCES	(4,793)	4,957
	\$ 32,525	\$ 29,217

Economic Dependence (Note 6)

APPROVED ON BEHALF OF THE BOARD:

Signed by:



3DD5C07D9E4442...

Director

DocuSigned by:



C5E4E3FAD13640C...

Director

The accompanying notes are an integral part of these financial statements

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA

Statement of Changes in Fund Balances
(Unaudited)
For the Year Ended March 31, 2025

	2025	2024
FUND BALANCES, BEGINNING OF YEAR	\$ 4,957	\$ -
Excess of revenues over expenses (expenses over revenues)	(9,750)	4,957
FUND BALANCES, END OF YEAR	\$ (4,793)	\$ 4,957

The accompanying notes are an integral part of these financial statements

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA**Statement of Operations**

(Unaudited)

For the Year Ended March 31, 2025

	2025	2024
REVENUES		
Federal government grants (Note 7)	\$ 278,278	\$ 101,070
Honorarium	-	6,200
Other	532	1
	278,810	107,271
EXPENSES		
Advertising and promotion	312	-
Amortization	1,368	708
Bank charges	443	230
Consulting	53,999	43,300
Donations	50	-
Honorarium	8,095	5,180
Insurance	3,936	563
Memberships and licenses	1,417	531
Office	1,297	520
Professional development	921	663
Professional fees	21,642	3,518
Salaries and wages	172,055	45,650
Technology & social media	1,459	770
Telephone & internet	1,603	681
Travel expenses	19,963	-
	288,560	102,314
EXCESS OF (EXPENSES OVER REVENUES)		
REVENUES OVER EXPENSES	\$ (9,750)	\$ 4,957

The accompanying notes are an integral part of these financial statements

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA**Statement of Cash Flows**

(Unaudited)

For the Year Ended March 31, 2025

	2025	2024
CASH PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Excess of revenues over expenses (expenses over revenues)	\$ (9,750)	\$ 4,957
Items not requiring an outlay of cash:		
Amortization	1,369	708
	(8,381)	5,665
Changes in non-cash working capital:		
Accounts receivable	3,800	(3,800)
Prepaid expenses	(3)	(740)
Deferred grants	275	13,930
Government remittances payable	(1,770)	1,770
Accounts payable and accrued charges	19,968	3,146
Wages payable	(5,415)	5,415
	8,474	25,386
INVESTING ACTIVITIES		
Equipment purchases	(1,243)	(2,576)
Increase (decrease) in investments	(4,500)	-
CASH FLOWS USED IN INVESTING ACTIVITIES	(5,743)	(2,576)
NET INCREASE IN CASH	2,731	22,810
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	22,810	-
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 25,541	\$ 22,810

The accompanying notes are an integral part of these financial statements

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA

Notes to the Financial Statements

(Unaudited)

For the Year Ended March 31, 2025

1. PURPOSE OF THE ORGANIZATION

Global Alliance Against Traffic In Women Canada (the "Society") was incorporated under the Canada Not-for-profit Corporations Act on July 13, 2022. The Society promotes evidence based anti-trafficking policy, monitors emerging issues and shares community based knowledge related to human trafficking in Canada. The Society is a non-profit organization and as such is exempt from income taxes under the Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations and include the following significant accounting policies.

(a) Use of estimates

The preparation of financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date, and the reported amounts of revenues and expenses and other items for the reporting period.

Significant financial statement items that require the use of estimates relate to accounts receivables, equipment, accounts payable and accrued liabilities and deferred grants. These estimates are reviewed periodically and adjustments are made, as appropriate, in the statement of operations in the year they become known.

Actual results could differ from these estimates.

(b) Fund Accounting

In order to reflect the divisions of the Society's activities, the Society has adopted the fund accounting method for financial reporting purposes. The accounts are classified into the following funds:

General fund - Revenues, expenses, and fund balance related to the general operations are reported in the Operating Fund.

Research fund - Revenues, expenses, and fund balance related to the research program are reported in the Research Fund.

Capacity fund - Revenues, expenses, and fund balance related to the capacity-building project are reported in the Capacity Fund.

Victims fund - Revenues, expenses, and fund balance related to the Victims and Survivors of Crime Week project are reported in the Victims Fund.

(c) Revenue Recognition

The Society follows the deferral method of accounting for revenue and contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA

Notes to the Financial Statements

(Unaudited)

For the Year Ended March 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Cash and cash equivalents

The Society's policy is to present bank balances, cash on hand, and short-term deposits with a maturity period of three months or less from the date of acquisition under cash and cash equivalents.

(e) Capital Assets

Capital assets are recorded at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	- 55% declining balance method
--------------------	--------------------------------

When a capital asset no longer contributes to the Society's ability to provide goods and services, or the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount, the net carrying amount of the capital asset is written down to the asset's fair value or replacement cost. The write-down of capital assets is accounted for as an expense in the statement of operations.

(f) Financial Instruments

Measurement of financial instruments

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost except for any investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at fair value include cash.

Financial assets measured at amortized cost include short term investments and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Transaction costs

The Society recognizes transaction costs related to financial instruments subsequently measured at fair value in the statement of operations in the period incurred. The carrying amount of financial instruments subsequently measured at cost or amortized cost is adjusted for transaction costs directly attributable to the origination, issuance or assumption of these instruments.

Impairment

Financial assets measured at cost or amortized cost are tested for impairment if there are indications of possible impairment. The amount of the write-down is recognized in the statement of operations. A previously recognized impairment loss may be reversed to the extent of the improvement, either directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment loss not been recognized previously. The amount of the reversal is recognized in the statement of operations.

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA

Notes to the Financial Statements

(Unaudited)

For the Year Ended March 31, 2025

3. CAPITAL ASSETS

		Cost	Accumulated amortization		Net 2025		Net 2024	
Equipment	\$	3,818	\$	2,077	\$	1,741	\$	1,867

4. DEFERRED GRANTS

Deferred grants consists of amounts received restricted for use in the delivery of certain programs. These contributions are recognized into revenue in the year the related expenditures are incurred.

		2025		2024
Balance, beginning of year	\$	13,930	\$	-
Less: amounts recognized into revenue in the year		(13,930)		-
Add: amounts received related to the following year				
Deferred WAGE program grant		4,205		13,930
Deferred Department of Justice grant		10,000		-
Balance, end of year	\$	14,205	\$	13,930

5. FINANCIAL RISKS

The Society is exposed to various risks through its financial instruments. The Society's risks include credit risk, and liquidity risk. The impacts on the Society's financial instruments are summarized as below.

(a) Credit risk

Credit risk refers to the risk that a counter-party may default on its contractual obligations resulting in a financial loss. The Society limits its exposure to credit risk by by securing funding in advance of expenditures.

(b) Liquidity risk

Liquidity risk refers to the risk that the Society will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect to its current liabilities. The Society manages its liquidity risk by monitoring its operating requirements, and cash flows on a regular basis.

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA

Notes to the Financial Statements

(Unaudited)

For the Year Ended March 31, 2025

6. ECONOMIC DEPENDENCE

The Society is dependant on funding from Department for Women and Gender Equality Canada for its continued operations, which comprised 100% (2024 - 94%) of its total grants during the year. Any decline in government funding may have an operational impact on the Society.

Its management's assessment that there is no impact to the Society's ability to continue as going concern, as current funding levels are expected to be maintained. Any decrease in funding would result in a similar decrease in expenses to match the funding level.

7. FEDERAL GOVERNMENT GRANTS

The total federal government grants include the following grants from the Department for Women and Gender Equality (WAGE) for the following projects.

- Research project of \$154,536 (see Schedule 1).
- Capacity-building project of \$123,742 (see Schedule 2).

8. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's presentation.

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA**Schedule 1 - WAGE Research Project**

(Unaudited)

For the Year Ended March 31, 2025

	2025	2024
REVENUE		
Federal government grant	\$ 154,536	\$ 101,070
EXPENSES		
Amortization	684	708
Bank charges	-	230
Consulting	53,999	43,300
Honorarium	8,095	5,180
Memberships and licenses	697	531
Office	846	520
Professional fees	8,411	3,518
Salaries and wages	85,776	45,650
Technology & social media	1,218	752
Telephone & internet	1,165	681
	160,891	101,070
EXCESS OF (EXPENSES OVER REVENUES) REVENUES OVER EXPENSES	\$ (6,355)	\$ -

GLOBAL ALLIANCE AGAINST TRAFFIC IN WOMEN CANADA

Schedule 2 - WAGE Capacity-Building Project
(Unaudited)
For the Year Ended March 31, 2025

	2025
REVENUE	
Federal government grant	\$ 123,742
EXPENSES	
Advertising and promotion	312
Amortization	684
Bank charges	237
Donations	50
Insurance	2,165
Memberships and licenses	308
Office	239
Professional development	921
Professional fees	13,231
Salaries and wages	86,279
Technology & social media	223
Telephone & internet	438
Travel expenses	18,655
	123,742
EXCESS OF REVENUES OVER EXPENSES	\$ -