



36
YEARS

**of love,
action and
change**

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President's Message

Over a decade ago, a strong belief arose that there were tools to end the AIDS epidemic, this was based on a combination of major scientific breakthroughs and lessons learned from more than a decade of scaling up the AIDS response. HIV treatment dramatically extended the lifespan of people living with HIV and prevented onward transmission, together with other proven strategies for HIV prevention viz. condom promotion and programmes for key populations, rates of new HIV infections were dropping in most parts of the world.

This was about the time that the first set of targets were proposed by UNAIDS i.e. by 2020, 90% of people living with HIV should know their status, 90% of people who know their status should receive treatment, and 90% of people on treatment should have a suppressed viral load. These **90-90-90 targets** applied to children and to adults, men and women, poor and rich, and in all populations. Locally, the 2015 90-90-90 figures were 72%, 89% and 94%, i.e. we had some way to go for the first 90 but were doing well for the second and third 90s. Unfortunately we missed the 2020 targets; globally and regionally too, the 2020 90-90-90 targets were missed - 84% of people living with HIV knew their HIV status, 73% were accessing treatment and 66% were virally suppressed. Yet countries as diverse as Botswana and Switzerland managed to reach the 90-90-90 targets on time, showing that with sufficient funding, political will and evidence-informed interventions, these targets were achievable.

It was soon recognised that anti-HIV treatment alone could not lead to control of the HIV epidemic. There was a 'prevention gap' that needed to be filled, and we needed to maximise the prevention effects of anti-HIV treatment. The arsenal of HIV prevention strategies has also expanded to the use of anti-retroviral drugs for pre-exposure prophylaxis (PrEP).

In June 2021, UN Member States (including Singapore) adopted a political declaration calling on countries to provide access to people-centred and effective HIV combination prevention options for 95% of key populations. The declaration reinforced the call for Member States to work towards **95-95-95 testing, treatment and viral suppression targets**. The UNAIDS 95-95-95 targets extend the 90-90-90 framework, incorporating additional priorities, such as meeting women's needs for HIV as well as sexual and reproductive health services, promoting person-centred combination prevention for people living with and affected by HIV, adopting an integrated approach to well-being and healthcare, and addressing social and legal barriers that limit access to and use of HIV services.

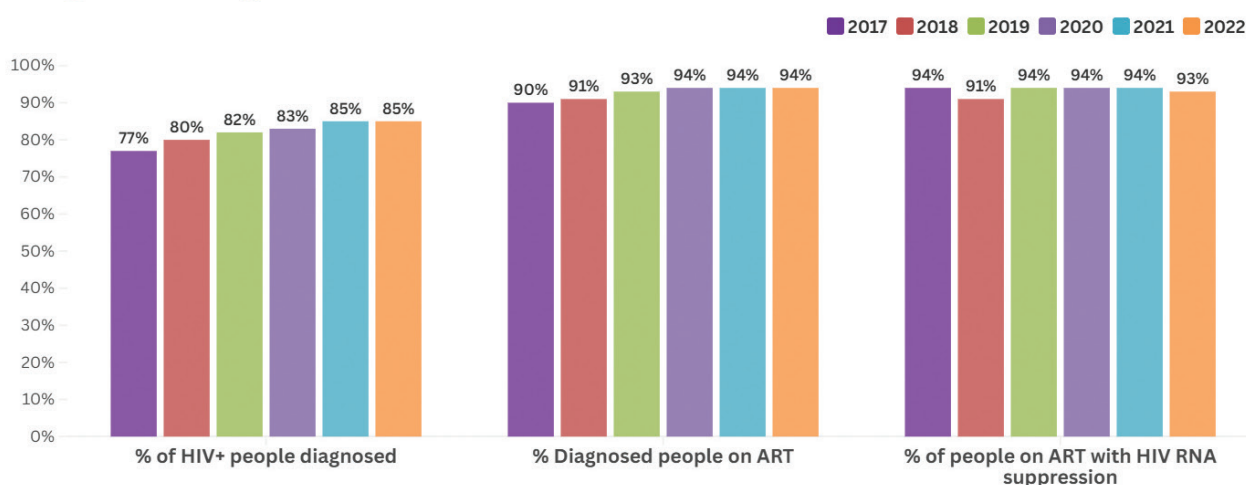
The figure below shows Singapore's performance on the 95-95-95 targets up to 2022. We are almost on target for the second and third 95. However, we are still 10 points off for the first 95.



Professor Roy Chan
President, AFA Singapore

Singapore's Results

Progress Through The Years (2017-2022)



Singapore's Progress towards 95-95-95

Source: National Centre for Infectious Diseases

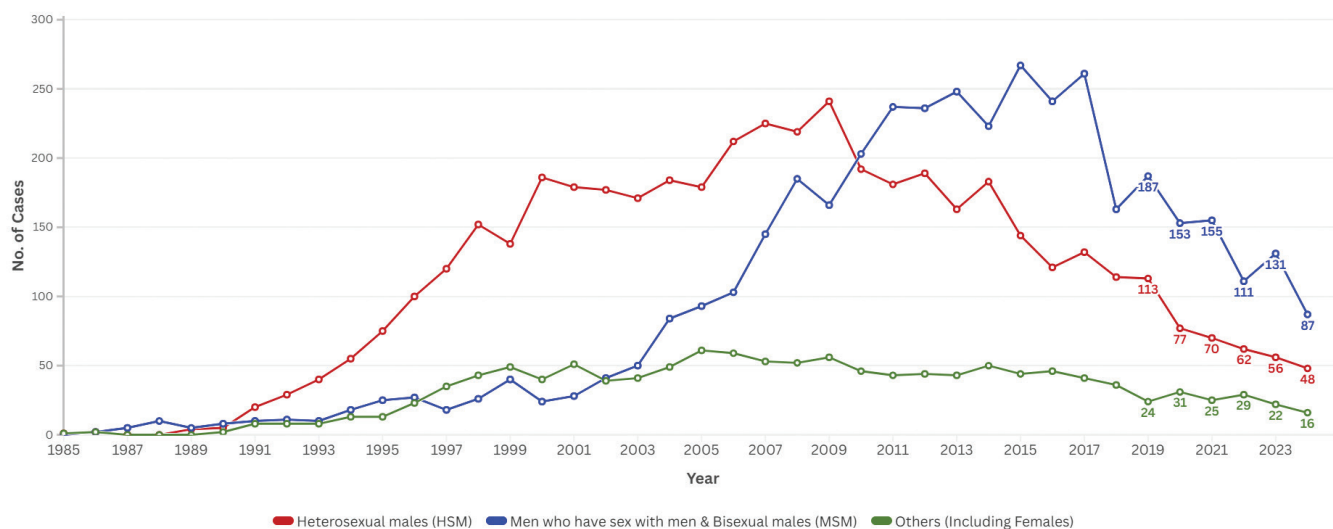
The UNAIDS declaration also includes the **10-10-10 targets for societal enablers**:

- Less than 10% of countries have restrictive legal and policy environments that lead to the denial or limitation of access to HIV services
- Less than 10% of people living with HIV and key populations experience stigma and discrimination
- Less than 10% of women and girls, people living with HIV and key populations experience gender-based inequalities and violence

The "30-60-80" targets refer to a set of goals for community-led HIV services by 2025, as outlined in UNAIDS' HIV Prevention 2025 Road Map.

- 30% of testing and treatment services to be delivered by community-led organisations
- 60% of the programmes to support the achievement of societal enablers to be delivered by community-led organisations
- 80% of service delivery for HIV prevention programmes for key populations and women to be delivered by community, key population and women-led organisations

The figure below illustrates the trend of HIV infections in key populations from 1985 to 2024, based on statistics released by the Ministry of Health. The number of infections has shown a downward trend since 2018, especially among heterosexual males. There was an uptick for MSM in 2023, however this was followed by a drop in 2024. This augurs well for our efforts. However this downward trajectory is not a given, and we must remain laser focussed on our objective to see the end of HIV/AIDS as a public health threat by 2030.



Looking ahead we hope to strengthen our relationships with the newly established Communicable Diseases Agency (CDA), HIV departments, the DSC Clinic, private physicians, community partners, industry partners, sponsors, volunteers and supporters.

In 2024 we reviewed and compiled the Mid-point Review of the Community Blueprint to End HIV in Singapore by 2030. This publication of 14 chapters is a landmark reference document, we hope that it will contribute to understanding where we are now, and what needs to be done to achieve our goals - https://afa.org.sg/blueprint_midpointreport.

Finally, I would like to express my deepest appreciation to the Board of Directors, staff, volunteers and supporters for your commitment and dedication that has made 2024 a successful and rewarding year for all of us.

Executive Director's Message

As we reflect on 2024, I am proud to share that this year has been marked by renewed commitment, collective action, and critical conversations that bring us closer to our goal of ending HIV transmission in Singapore by 2030.

This report not only documents our efforts and outcomes, but also reaffirms our shared belief in health equity, dignity, and inclusion. Our progress would not be possible without the incredible dedication of our staff, volunteers, partners, donors, and community members. Thank you for your steadfast support.

Testing and Outreach: A Return to Pre-Pandemic Momentum

Our testing services remain at the heart of our prevention efforts. In 2024, the Anonymous Testing Service (ATS) and Mobile Testing Service (MTS) conducted a total of 7,425 HIV tests, with a low positivity rate of 0.25% and 100% linkage to care. In addition, our Men who have sex with Men (MSM) outreach programme conducted 603 HIV tests in saunas, bringing the total number of tests conducted to 8,028—reaching pre-COVID levels. These outcomes reflect a successful outreach strategy and growing trust within the communities we serve.

Although regulatory changes required us to suspend STI testing services, we continue to advocate for their reinstatement. HIV and STIs are deeply interconnected; addressing one without the other limits our impact. Encouragingly, during the 10th round of the Integrated Biological-Behavioural Surveillance (formerly known as the Seroprevalence Study) we were able to provide 1,025 anonymous syphilis tests to MSM. This underscores the ongoing importance of community-led services in reaching underserved groups.

Our outreach programmes extended further in 2024 through targeted awareness efforts. The Heterosexual Outreach Programme connected with over 105,000 individuals, while MSM outreach generated over 115,000 engagements across social media platforms—building awareness and promoting regular HIV testing among key affected populations.

A Milestone Gathering: The 14th Singapore AIDS Conference

A key highlight this year was the 14th Singapore AIDS Conference (SAC), co-hosted by AfA. Under the theme Communities in Action, the conference brought together healthcare professionals, researchers, policymakers, and community leaders to discuss the vital role communities play in Singapore's HIV response.

Notably, the conference this year saw the formal integration of sexually transmitted infections into the SAC programme, reflecting the epidemiological and programmatic links between HIV and other STIs



Chronos Kwok
Executive Director

In my opening address, I highlighted the progress Singapore has made especially in reducing new HIV infections among heterosexual men. However, a slight uptick in cases among MSM in 2023 serves as a critical reminder that the epidemic is not yet over. Ending HIV transmission requires more than clinical interventions; it demands systemic change driven by the voices and needs of affected communities.

Tracking Progress: The Community Blueprint Mid-Point Report

At the conference, we also launched the Community Blueprint Mid-Point Report—a comprehensive review of our efforts since the Blueprint's inception in 2019. While the report acknowledges significant strides, it also identifies key areas for further action, particularly in early diagnosis, equitable access to PrEP, and stigma reduction.

The report outlines four core focus areas:

1. Key Affected Populations – Expand access to self-testing, improve PrEP affordability and availability, strengthen outreach in high-risk settings, and integrate HIV testing into primary care.
2. Hidden Populations – Advocate for the decriminalisation of sex work, trauma-informed support for people who use drugs, and gender-affirming HIV care for transgender individuals.
3. PrEP Access – Establish a national PrEP programme to ensure affordability and accessibility for all at-risk communities.
4. Stigma and Discrimination – Build on legal reforms, including the repeal of Section 377A and the 2023 amendment to the Infectious Diseases Act, by championing workplace protections, anonymised data practices, and the dismantling of remaining discriminatory policies.

Looking Ahead: Bold Action, Shared Responsibility

To end HIV transmission by 2030, we must continue to pursue a bold, community-driven, and evidence-based approach. Our vision is within reach, but only if we continue this work together, grounded in courage, compassion, and solidarity.

As we look to the future, AfA remains committed to empowering, protecting, and caring for all those affected by HIV. Through testing, outreach, advocacy, and support, we will continue working towards a Singapore where HIV is no longer a public health concern and where every person is treated with dignity and respect.

Thank you for being part of this journey.

About Action for AIDS

Action For AIDS (AfA) is Singapore's Leading Independent Organisation Of HIV & Sexual Health Experts And Advocates

AfA is a non-governmental organisation dedicated to fighting HIV infection and AIDS in Singapore. It draws upon a network of healthcare professionals, advocates, educators and volunteers, to implement educational, testing, treatment and welfare programmes.

AfA was formed in 1988 in response to the global and local spread of HIV infection. It is a registered Social Service Agency and has been recognised as an Institution of Public Character (IPC) since 2004. It has introduced numerous innovative projects and runs a broad range of educational outreach, HIV and STI testing, support and welfare programmes. The society's programmes are managed and implemented by staff with the support of volunteers. The organisation is governed by a volunteer Board of Directors and funded through grants from government agencies, foundations and corporate partners. Additionally, AfA receives donations from both private individuals and businesses.

Our Vision

Ending HIV in Singapore by 2030

- Zero New HIV Infections
- Zero AIDS Deaths
- Zero HIV/AIDS-related Stigma and Discrimination

Our Mission

We are committed to...

- Prevent HIV transmission through promotion of behavioural and biomedical strategies
- Reduce the impact of HIV and AIDS by working towards universal access to prevention, treatment and care
- Advocate for policies and programmes that will reduce HIV-related stigma and discrimination in Singapore
- Respond to syndemics of sexually-transmitted infections, mental health and substance use

How We Work

- Apply expertise and deliver results
- Engage communities and key populations
- Leverage convening and networking capacity
- Harness information technology
- Synergise local efforts
- Strengthen partnerships
- Drive change and innovation
- Be accountable

Our Values

- Integrity
- Caring
- Embrace Diversity
- Collaboration and Partnership
- Equality and Shared Responsibilities

Our Foundations

Reflecting the core strengths and assets of AfA:

- **Foundation 1**
Programmes and policies are evidence-based
- **Foundation 2**
Programmes and policies are rights-based
- **Foundation 3**
Programmes are efficient and effective
- **Foundation 4**
Organisation is responsive and innovative

Getting to Zero

Zero New Infections Through Education

Education is an important pillar of our mission, and these programmes help to raise awareness of HIV and AIDS with the two most at-risk communities in Singapore through targeted outreach activities, namely:

- **HSO** – Heterosexual Outreach Programme
- **MSM** – Men Who Have Sex with Men Outreach Programme

Additionally, AfA implements educational programmes targeting women and youth.

Zero Deaths Through Care and Support

Anonymous HIV-testing enables early detection and treatment. Financial assistance provides help for those in need. Support groups and counselling help infected and affected individuals cope with HIV infection and close the gap between diagnosis and care.

- **ATS** – Anonymous Testing Service
- **MTS** – Mobile Testing Service
- **Coordinated Care**

Zero Stigma and Discrimination Through Advocacy

Since its inception, AfA has been a visible advocate for the fair treatment of PLHIV. Today, we continue our efforts to advocate access to affordable treatment for all PLHIV.

- **SAC** – Singapore AIDS Conference
- **LOVE** – Fundraising Gala
- **SACM** – Singapore AIDS Candlelight Memorial
- **Advocacy and Partnerships**

Our Committees

Executive Committee

President

Prof. Roy Chan

Vice President

Prof. David Lye

Honorary Secretary

Mr. Thomas Ng

Assistant Honorary Secretary

Ms. Cheryl Yeo

Honorary Treasurer

Mr. Yoong Ee Chuan

Committee Members

Prof. Paul Ananth Tambyah

Mr. Benedict Thambiah

Ms. Dawn Mok

Dr. Wong Chen Seong

Mr. Saxone Woon

Dr. Carl Firth

Dr. Choy Chiaw Yee

Auditors

KBW Assurance LLP

Sub-Committees

Programmes

Prof. Paul Ananth Thambyah
(Chair)

Dr. Wong Chen Seong

Dr. Choy Chiaw Yee

Communications

Mr. Benedict Thambiah (Chair)

Mr. Thomas Ng

Information and Technology

Mr. Saxone Woon (Chair)

Dr. Choy Chiaw Yee

Dr. Carl Firth

Human Resources

Dr. Wong Chen Seong (Chair)

Mr. Benedict Thambiah

Ms. Dawn Mok

Finance and Fund Raising

Mr. Yoong Ee Chuan (Chair)

Ms. Cheryl Yeo

Prof. David Lye

Dr. Carl Firth

Prof. Roy Chan

Mr. Saxone Woon

Audit

Mr. Thomas Ng (Chair)

Dr. Wong Chen Seong

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instagram.com/afa.singapore

threads.net/@afa.singapore

linkedin.com/company/afa-singapore

Name of Organisation

Action for AIDS (Singapore)

UEN: S88SS0126A

IPC No: HEF0006/G

Date of Charity Registration:

7 October 1994

Our Team



Executive

Chronos Kwok
Executive Director

Administration

Charo Zerda
Administrative Coordinator

Outreach Programmes

Terry Lim
Associate Director, Outreach Programmes

Nicholas Chan
Manager, MSM Outreach Programme

Thomas Nah
Executive, Heterosexual Outreach Programme

Calvin Tan
Executive, MSM Outreach Programme

Clinical Services

Fikri Alkhatib
Senior Manager, Clinical Services and Community Research

Ong Hui Min
Assistant Manager, Mobile Testing Service & Women's Programme

Daniel Mo
Coordinator, Anonymous Testing Service

Community Relations

Anwar Hashim
Assistant Director, Community Relations

Atiqah Tarmonoh
Executive, Community Relations

Ben Leong
Executive, Communications



EDUCATE

An important pillar of our mission, these programmes help raise awareness of HIV/AIDS through direct and provocative outreach activities to communities at risk.

Behavioural change is only possible through integrative programming and support by venue owners, volunteers and coordinators.

Heterosexual Outreach Programme

By Terry Lim and Thomas Nah

In 2024, we observed a continued decline in the rate of positive HIV tests among the heterosexual population, accompanied by an encouraging increase in testing numbers. This positive trend reflects both increased awareness and improved accessibility to testing services.

The year also marked the successful rollout of three new initiatives: the S-League campaign, enhanced street outreach efforts, and a vibrant digital campaign featuring popular influencer Lukey Chan. Notably, the two podcasts from the digital campaign amassed over 300,000 views — a significant milestone given the inherent challenges of gaining traction for HIV awareness initiatives.

These new directions were developed in response to on-ground obstacles, such as a reduced number of getai performances during the Seventh Month and challenges in organising Safer Sex Shows. As a result, we made the strategic decision to discontinue getai outreach from our programme lineup this year.

Changing socio-economic conditions have also influenced our outreach strategy. Rising inflation and cost-of-living pressures have shifted the demographic landscape of entertainment venue patrons. We are seeing fewer younger visitors — many of whom now prefer to spend their discretionary income overseas. The majority of customers in local establishments are now in their 50s and above, with comparatively greater spending power.

In response, we expanded our digital outreach to better engage younger audiences while reaffirming our commitment to on-ground outreach, which remains a cornerstone of our work. The evolving landscape only underscores the importance of maintaining a strong presence across multiple platforms to reach diverse segments of the community.

Despite the encouraging drop in positive test rates, our work is far from over. We are already planning the next phase of our online outreach and continue to adapt our programme to align with current industry and social trends.

We extend our heartfelt thanks to our dedicated volunteers and staff for their unwavering support and commitment. Your efforts are instrumental as we continue to advance our mission and move closer to our goals. ■



Terry Lim
Associate Director, Outreach Programmes



Thomas Nah
Executive,
Heterosexual Outreach Programme



AFA volunteer engaging with patrons during Coffeshop Outreach



HSO Safer Sex Show



HSO Club Outreach at Boat Quay

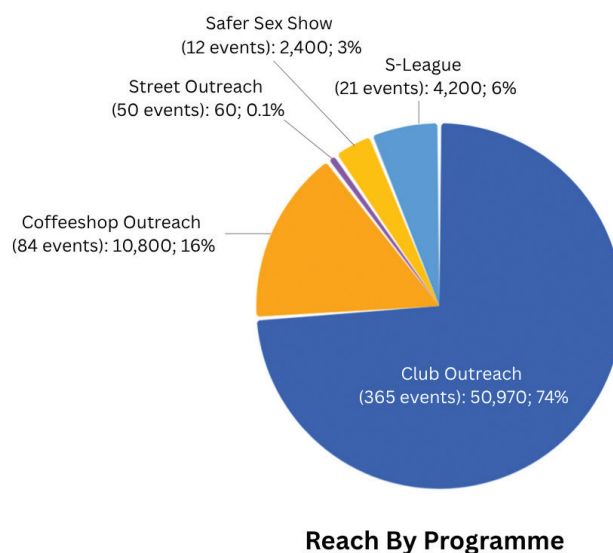


HSO S-league Outreach

Figures 1 and 2 shows the comparison by reach over the years and also by programme.

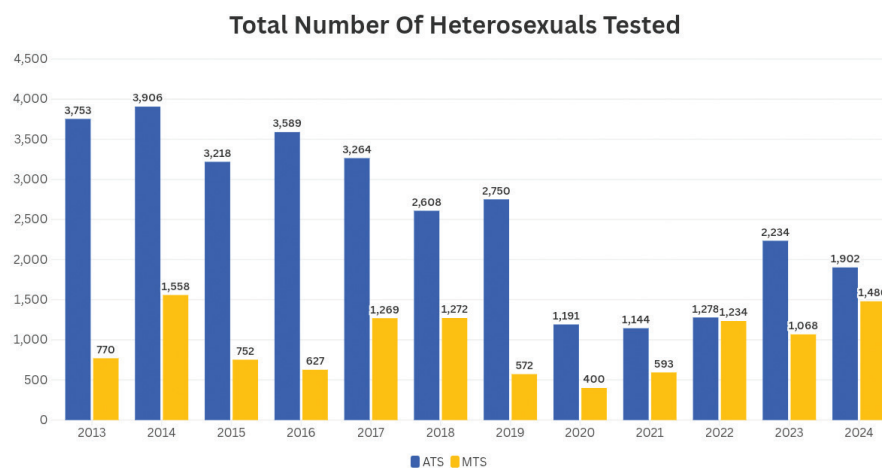


Figure 2



In 2024, 105,360 high-risk men were reached through 532 outreach events. In total, 3,382 heterosexual men tested at ATS and MTS.

Figure 3



Men Who Have Sex With Men (MSM) Outreach Programme

By Nicholas Chan and Calvin Tan

Digital Outreach and Engagement

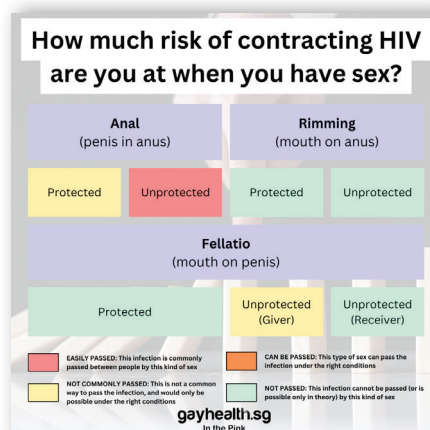
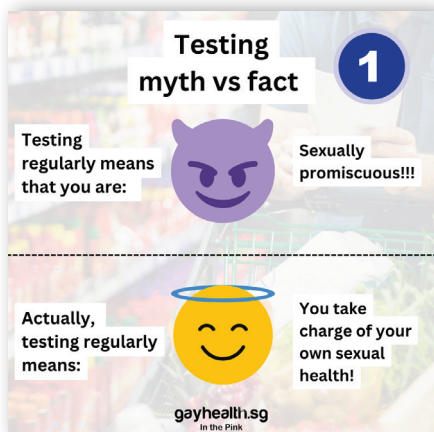
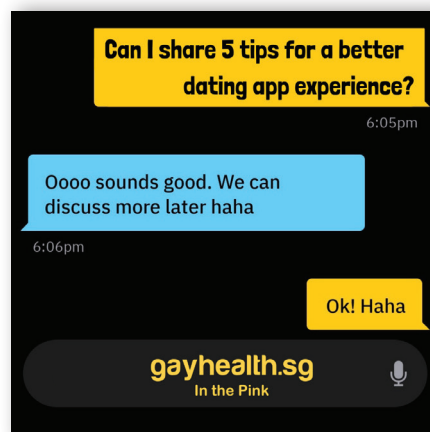
We began 2024 on a high note, wrapping up People Like Us Season 3 with an impressive total viewership of 1,103,975 on YouTube. This marked a strong start to a year that continued to offer valuable opportunities for digital outreach. Over the course of the year, we published 86 social media posts on Facebook and Instagram, focusing on sexual health education and issues relevant to the MSM community. Topics included stealthing,



Nicholas Chan
Manager, MSM Outreach Programme



Calvin Tan
Executive, MSM Outreach Programme



circuit parties in Taiwan, and MSM-friendly healthcare providers. Our content aimed not only to inform, but also to empower viewers to take charge of their sexual health.

A highlight of 2024 was our video campaign launched in September, which resonated deeply with our online community. The campaign generated over 12,000 views across Instagram and Facebook, was forwarded more than 276 times, and accumulated approximately 131 hours of watch time. Returning to the screen were our two popular “wingmen” from the 2023 campaign, guiding both our audience and this season’s lead — local actor-singer Ryan Ang — through practical sexual health tips and communication strategies for navigating safer sex.

Since 2020, our digital engagement has grown steadily as audiences increasingly turn to online platforms for accessible, relatable content. In 2023, we experimented by producing two additional videos in collaboration with community partners, which contributed to a spike in engagement. In 2024, we returned to our regular schedule of one annual video campaign, resulting in a modest decline in viewership from 127,736 to 115,130. Looking ahead to 2025, we remain committed to harnessing the power of virtual spaces. As we continue refining our storytelling approach, we aim to further expand our reach and deepen impact through compelling, community-focused content related to sexual health.

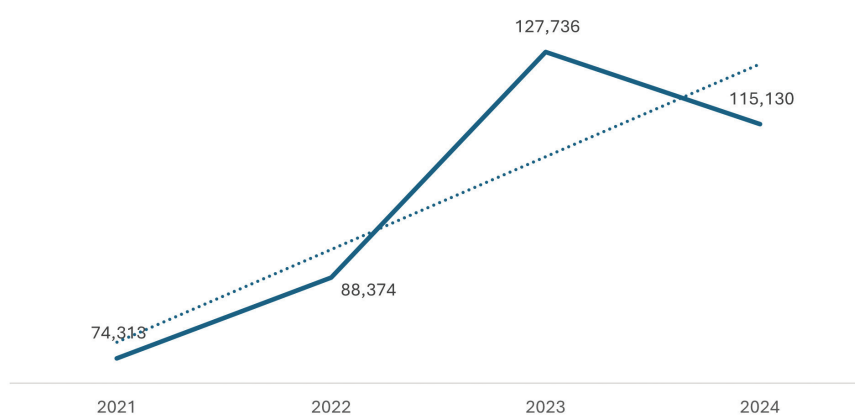
Reigniting Outreach in MSM Spaces

Following the suspension of outreach testing in MSM-only saunas in April 2023, we were thrilled to resume operations in November 2024. While the return came later than hoped, our motto remains: better to test once than never. Despite the closure of one local sauna earlier in the year, our MSM team pressed on, reinstating monthly testing at the remaining three saunas in Singapore. In just the final 2 months of 2024, we conducted tests for 203 clients. However, the overall annual testing numbers remained impacted by the ten-month pause in sauna outreach. We remain committed to engaging sauna owners and patrons to promote a safe, sex-positive environment through continued dialogue, education, and community presence.

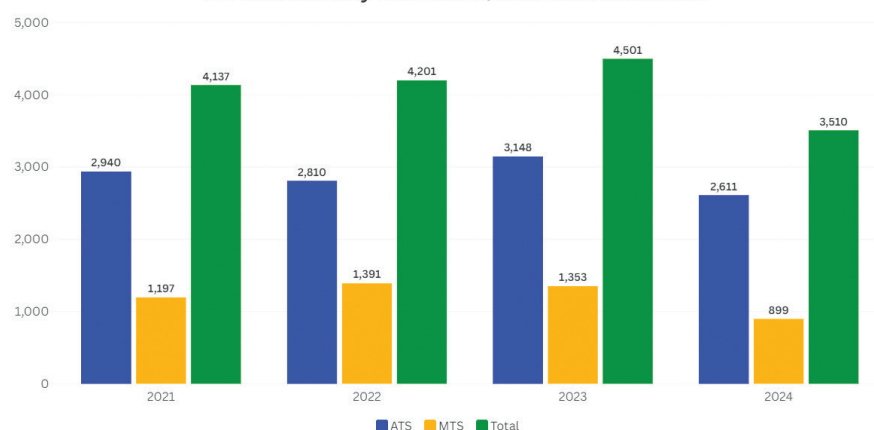
Beyond saunas, gayhealth.sg expanded its reach into clubs, bars, and event spaces frequented by the MSM community. Our semi-annual Pink Carpet (PC) training sessions for volunteers took place



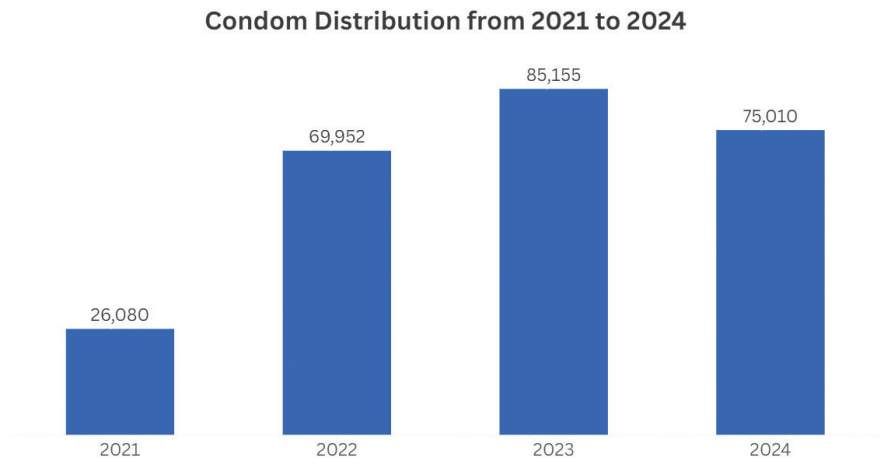
Social Media Engagement from 2021 - 2024



HIV Tests Done by MSM at ATS/MTS from 2021 to 2024



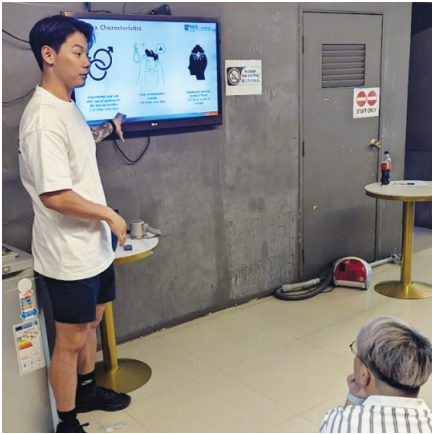
in May and November 2024. Notably, the November session was held at one of the local saunas, offering some volunteers their first experience in such a setting. The session featured Dr. Rayner Tan, Chairman of the Board of Directors at The Greenhouse and a Pink Carpet volunteer, who shared valuable insights into the chemsex scene and its impact on MSM in Singapore.



gayhealth.sg’s brand continues to travel far through our sexual health collaterals—including condoms, lubricants, and educational flyers—distributed at staple venues like Tantric and Epiphyte, and newer spaces such as Lluvia, Five Ten, Medusa, Tuckshop, and others. However, in line with global trends showing a decline in nightlife and physical venues, the closure of Hook sauna and several bars in 2024 reduced our distribution channels, leading to a decrease in overall outreach material circulation. Nonetheless, gayhealth.sg remains committed to identifying and engaging niche and emerging venues to remain the go-to source for MSM sexual health support and information.

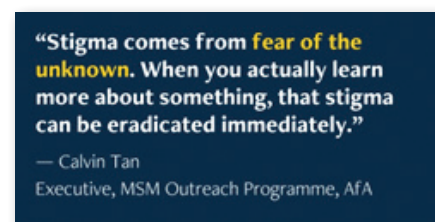
10th round of the Integrated Biological-Behavioural Surveillance
From January to June 2024, we conducted the 10th round of the Integrated Biological-Behavioural Surveillance (IBBS), previously known as the Sero-prevalence Study. This biennial study is a cornerstone of our evidence-based approach to shaping programmes for the MSM community. To ensure a diverse and representative sample, participants were recruited from a variety of venues and platforms, including bars, clubs, saunas, dating and social apps such as Grindr and Instagram, as well as through our on-site testing services.

A total of 1,282 MSM, aged between 18 and 73, were surveyed on their sexual health behaviours and attitudes. Of those, 1,057 individuals were tested for HIV and 1,025 for Syphilis. We identified four reactive HIV test results, yielding a positivity rate of 0.38%, and 20 reactive Syphilis test results, corresponding to a 1.95% positivity rate. Preliminary findings from the study were presented at the Singapore AIDS Conference in December 2024. The insights gained will continue to inform the design and delivery of our education, outreach, and testing initiatives, ensuring they remain relevant and responsive to the needs of the MSM community.



For the community, with the community, by the community gayhealth.sg proudly represented AfA at Pink Dot and Pink Beach in June. Our dedicated volunteers were on the ground ensuring that everyone was not only celebrating the freedom to love but also staying informed about how to take care of their sexual health.

The year ended on a high note with our participation in Baby Boy and RIOT! in December, in conjunction with World AIDS Day 2024. These vibrant, inclusive events brought the community together for a night of celebration and education, where local drag queens boldly and humorously shared important messages about sexual health and behaviours. Thanks to a dollar-for-dollar matching grant from the Tote Board, both Baby Boy and RIOT! successfully raised over \$6,000 to support AfA-administered community funds. We are incredibly grateful to all who showed up, spoke out, and gave back in their own meaningful ways.



A collaboration between RICE Media, The Greenhouse and AfA saw a community dialogue around HIV and substance addiction, titled "Facing HIV & Addiction: No Shame, Just Stories".

The event drew over 50 attendees, including new audiences we hadn't reached before—such as social media influencers and MediaCorp key opinion leaders. ■

SUPPORT AND CARE

Anonymous HIV-testing promotes wider community awareness and well-being.

The organisation also provides financial assistance, leads specific support groups and other empowerment workshops to close the gap between diagnosis and care.

Anonymous Testing Service (ATS)

By **Fikri Alkhatib** and **Danial Mo**



Fikri Alkhatib
Senior Manager, Clinical Services and Community Research

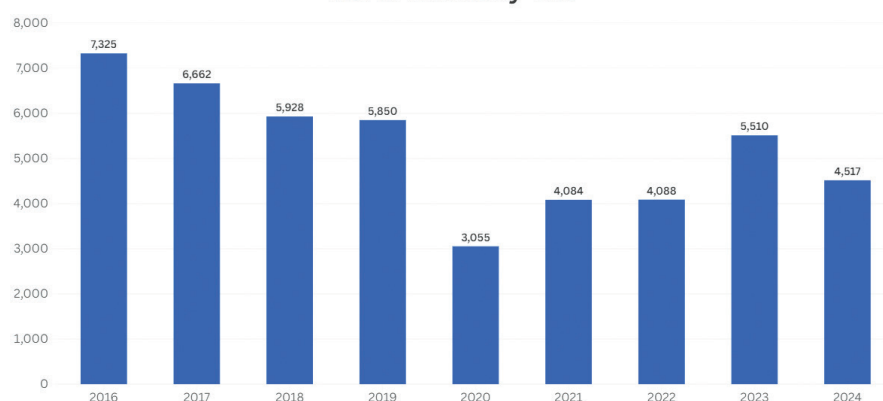


Danial Mo
Coordinator, Anonymous Testing Service

In 2024, ATS saw 4,517 clients, an 18% decrease from the 5,510 seen in 2023. This is likely due to more MSM testing at MTS and saunas as part of the seroprevalence study. Combined testing numbers across all of Afa's clinical services are still similar to pre-COVID levels, so the decline in client numbers at ATS alone is not currently of significant concern.

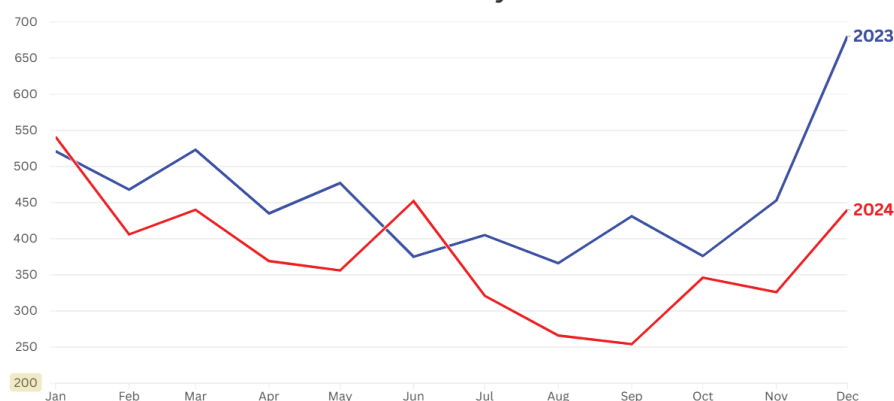
ATS also continues to be affected by MOH's suspension of anonymous STI testing. Demand for standalone HIV testing has gone down as more people are on PrEP and global/national infection rates have been declining, but STI interventions are more important than ever as syphilis, gonorrhoea and chlamydia are becoming increasingly prevalent. Reinstating STI testing would both directly address the public health threat posed by STIs and incentivise more people to test for HIV at the same time. However, discussions with the authorities on reinstating community-based HIV testing have been proceeding slower than we hoped.

No. of Clients by Year



2024 saw a more moderate year-end surge in testing as the annual national HIV mass outreach campaign (a cross-agency collaboration by the UNITE to End HIV campaign and partners) was rolled out later in Jan 2025 instead of Nov-Dec 2024 as in previous years. The campaign this round also focused on the rollout of HIV self-test kits.

No. of Clients by Month



Testing continues to be a core source of revenue for AfA, allowing us to fund other services such as our financial and psychosocial support services for people living with HIV. To meet rising costs, AfA revised our HIV test prices from 1 Jul 2024: the Gen 4 test price was increased from \$42 to \$45 and the Gen 3 test from \$32 to 35.

HIV Testing

4,396 clients tested for HIV at ATS in 2024. 94% were men and 59% of them were MSM. 9 clients (0.20%) tested positive. This is the lowest HIV positivity rate seen at ATS in many years, and is in line with the national downward trend in new reported infections as well.

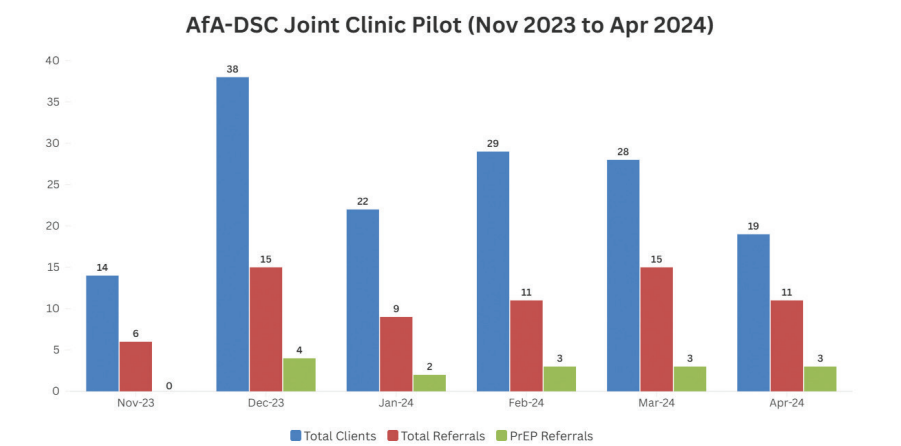
All clients were successfully linked to care. 4 Singaporean clients were linked to local hospitals for treatment. The remainder were linked to care overseas: 1 Singaporean who was working in another country, 1 who did not want to enter the MOH HIV registry, and 3 non-Singaporeans.

HIV Rapid Test Results: 2017–2024								
	2017	2018	2019	2020	2021	2022	2023	2024
# of Rapid HIV Tests Done	6,662	5,928	5,850	3,055	4,084	3,934	5,313	4,396
Rapid HIV Test +ve	71	46	37	16	30	19	24	9
HIV Confirmatory Test Positives	49	23	25	12	23	10	5	1
Rapid HIV Test Positivity Rate	1.07%	0.78%	0.63%	0.52%	0.73%	0.48%	0.45%	0.20%

Linkage to Care Referrals: 2017–2024								
	2017	2018	2019	2020	2021	2022	2023	2024
Linkage to Care via AfA	37	16	12	11	18	10	12	4
Linkage to Care via Self-arrangement	1	1	5	0	4	2	2	0
Linkage to Care Overseas	8	6	8	1	8	6	9	5
Successful Linkage to Care	93.9%	100%	100%	100%	100%	100%	100%	100%

AfA-DSC Joint Clinic Pilot

In response to the suspension of our anonymous STI testing services and to provide clients with more options, AfA and DSC started a 6-month joint clinic pilot in Nov 2023. On the first Thursday of each month, clients could access AfA's anonymous HIV testing and receive referrals for same-day comprehensive STI screening, PrEP/PEP consultations, and/or vaccinations at DSC Clinic. ▼



HIV Self-Testing Pilot

Launched in Aug 2022, ATS continued to support the HIVST pilot until its conclusion in Mar 2024. Clients aged 21 and above could buy up to 3 OraQuick In-Home HIV Test kits each. Clients were provided with guidance on the use of the kit as well as optional sexual health counselling, and had access to a hotline if they required any further advice.

The pilot was successful. No technical/distress calls were received. AfA linked 4 clients who tested positive on a HIVST kit and a subsequent repeat test to care. All of them had initially purchased their HIVST kits from DSC, but chose to be linked to care via AfA because ATS is open after office hours and some of them (especially non-Singaporeans) wished to preserve their anonymity.

The pilot saw a healthy number of first-time testers (28%, compared to 14% at ATS). First-time testers did not opt in for sexual health counselling at higher rates than repeat testers, suggesting that most clients were comfortable accessing information on their own, even if they had never tested for HIV before.

HIVST was rolled out nationwide in Jan 2025, with no restrictions on the age of the buyers and the number of test kits each person can purchase. AfA has ceased its dedicated HIVST hotline (which was provided as part of the pilot) but continues to provide optional pre-/post-test counselling and linkage to care as part of our regular support services, regardless of where clients purchase their HIVST kits. In the future, we hope to see more types of HIVST kits approved, including blood-based HIVST kits that have shorter window periods than the current oral fluid-based OraQuick test.

The pilot was generally well-received. From Nov 2023 to Apr 2024, the six sessions were attended by 150 clients, 67 (45%) of whom engaged DSC's services. 15 (10%) were referred to DSC for PrEP consultations/prescriptions, a key focus of the pilot.

However, upon the conclusion of the pilot, DSC and AfA agreed to discontinue the arrangement as there were limitations that were difficult to overcome: the timing was too early for many volunteers and clients who usually come in after work, and some clients remained unwilling to access non-anonymous government services. Instead, we will be focusing on lobbying MOH to allow us to reinstate STI testing as part of ATS/MTS' regular operations.

Digitalisation Of Clinical Services

In July 2024, we launched a new digital client management system at ATS, MTS and MSM (sauna) outreach. The new system eliminates manual data collection/entry and provides more self-service options for clients, and integrates AfA's clinical services with its volunteer management and coordinated care services. This improves staff productivity and client experience, as well as makes us more pandemic-ready should another situation arise in the future where we would need to minimise physical contact with clients.

The upgrade was funded by NCSS' Tech-and-GO! programme, which provides funding support to implement specialised IT solutions to increase productivity. While the project faced substantial delays due to issues with the vendor, now that the new system has been launched our staff, volunteers, and clients can benefit from a more seamless testing experience.

The main upgrades are summarised below:

Previous System	New System
Bookings handled manually via email (during COVID)	Online booking system
Payment and test selection could only be done manually at reception	Online payment and test selection
Cash and PayNow payments	Cash, PayNow and credit card payments
ATS: custom-built digital system MTS: manual system (paper forms)	Fully digitalised and integrated clinical management system to aid client flow (reception ► pre-test counselling ► testing ► results release/post-test counselling)
In-person results release or manual mobile release (clients called phone no. for results)	SMS/email results notification
ATS: digital reports MTS: manual system (paper forms)	Fully digitised client/test data to aid in generating reports

Volunteer Training

We continue to invest in upgrading our volunteers' knowledge and skills to ensure that they can provide the best support to their peers and clients. This is especially the case where we notice there may be changes in the community (e.g. the use of doxyPEP/PrEP to reduce the risk of bacterial STIs) that have not yet been addressed by local authorities, as Singaporeans tend to be highly mobile and online, and are exposed to a wide range of information/practices beyond what official guidelines prescribe.

In 2024, we updated our volunteer training to include:

1. Information on Singapore's National Electronic Health Record/Next Generation Electronic Medical Record system (following DSC's integration into the national system in mid-2024, which raised concerns from clients about how their sensitive HIV/STI data would be handled by healthcare providers)
2. More in-depth information on gonorrhoea/chlamydia, including the use of doxyPEP/PrEP, to ensure that clients continue to get support for these common STIs even if we could not directly provide the tests
3. Updated guidelines on HIV PrEP/PEP coming out of the UK (e.g. the use of "2-1-1" on-demand PrEP by cisgender heterosexual men).■

Mobile Testing Service (MTS)

By Ong Hui Min

In 2024, the Mobile Testing Service (MTS) provided anonymous HIV testing to 2,908 clients, up from 2,704 in 2023 (see Figures 1 and 1A). This represents a 7.5% increase in client numbers compared to the previous year—similar to the growth rate observed between 2022 and 2023. The 2024 figure is the second-highest annual client count since MTS began operations, surpassed only by the 2,963 clients seen in 2016.

Client numbers have been steadily rising since the COVID-19 pandemic, a trend likely driven by increased media exposure. Notable examples include a feature by YouTube channel Zula and several online outreach initiatives in collaboration with the Heterosexual Outreach (HSO) programme, such as a partnership with content creator Lukey Chan.

Outreach events

In addition to regular deployments, 2024 was another active year for outreach initiatives supported by MTS. These included targeted outreach to sex workers, men who have sex with men (MSM), the Heterosexual Outreach (HSO) programme, youth, transgender individuals, and workplaces.

MTS continued its collaboration with Project X to provide free HIV testing for sex workers. In 2024, we reached 904 sex workers through monthly outreach events at various locations including Geylang, Little India, Golden Mile, and Upper Serangoon (see Fig 2A). Since the COVID-19 pandemic, reaching sex workers has become increasingly challenging, as many have shifted their work online or underground. Despite these difficulties, we are encouraged by our continued engagement with this hidden population, who often face elevated risks of HIV and STI exposure. Free testing remains essential, as many cannot afford private clinic fees. Anonymity is also critical, particularly for foreign sex workers who may avoid clinics that require personal information.

Youth outreach remained a key focus this year. University events were held at Yale-NUS, NUS College, and the National University Hospital (NUH). MTS was once again invited to provide anonymous HIV testing at Yale-NUS and NUS College, where we tested 94 young adults. In December, we returned to NUH for its World AIDS Day event and tested 41 young adults—nearly double the number from the previous year's event. In total, university outreach efforts reached 135 young adults and were well-received by the participating institutions. We aim to establish ongoing partnerships with these universities to make such events a permanent feature.

We also partnered with The T Project to conduct transgender outreach at Alicia Community Centre, where we tested 100 individuals. Additionally, MTS carried out a workplace outreach event at Tru-Marine, testing 37 people.



Ong Hui Min
Assistant Manager, Mobile Testing
Service & Women's Programme

MTS client demographics

As with previous years, male clients continued to make up the majority of those tested by MTS in 2024, accounting for 63% of all clients, while female clients comprised 23% (see Fig 2). A significant proportion of female clients were sex workers, and the increase in outreach to this group in 2024 likely contributed to the rise in the overall percentage of female clients. Among the general population (non-sex worker clients), there were a total of 159 cisgender female testers recorded in 2024.

HIV Positivity Statistics

In 2024, MTS recorded 10 reactive HIV test results, compared to 8 in 2023—indicating an increase in the percentage of reactive results year-on-year (see Fig 8). Of the 10 reactive clients, only 4 were Singaporean citizens or Permanent Residents (PRs). Among these, 1 result was a false positive, and the remaining 3 were successfully linked to treatment through AfA's linkage to care programme.

Five reactive clients were Malaysian nationals. Four of them were already undergoing HIV treatment and had achieved an undetectable viral load. These four individuals were transgender sex workers reached through Project X outreach events. The fifth Malaysian client was referred to treatment services in Malaysia. The final reactive client was a foreign national who was provided with options to seek treatment in either Malaysia or Thailand.

The presence of four transgender sex workers among the reactive cases highlights the importance of continuing our partnership with Project X and other outreach initiatives focused on the transgender community (see Fig 5).

As with previous years, the majority of MTS clients were Singaporean/

Figure 1

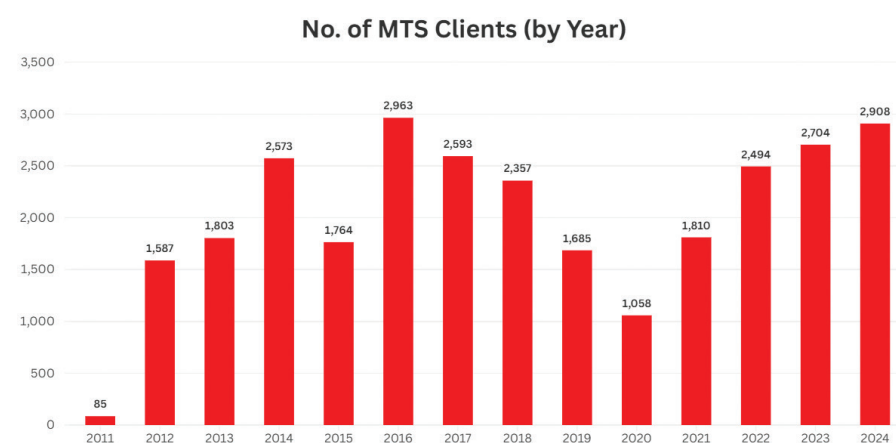


Figure 1A

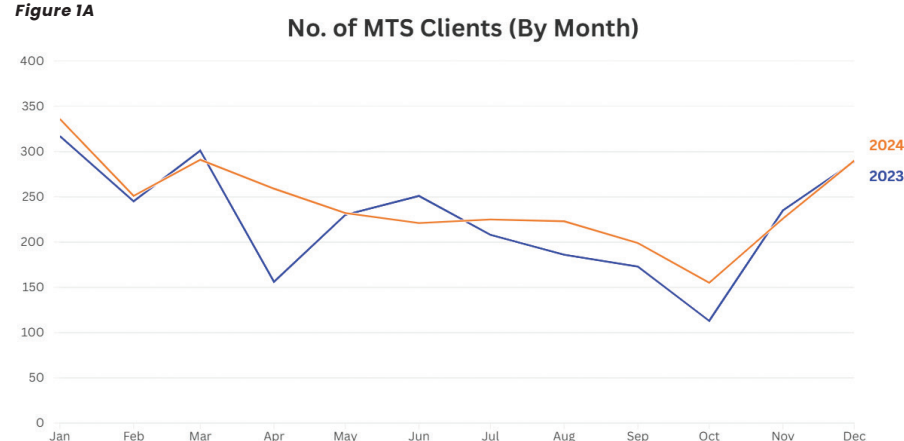


Figure 2

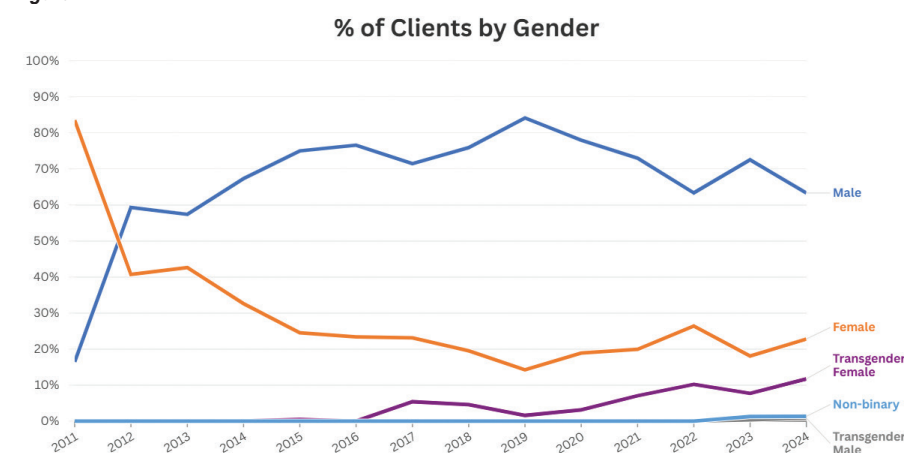
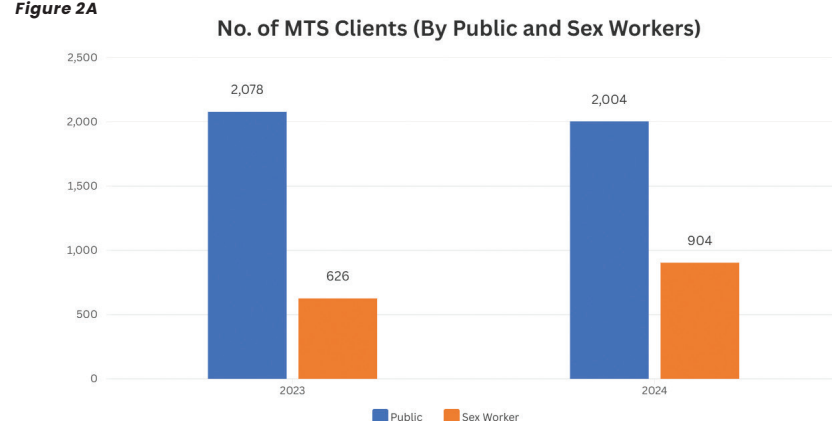


Figure 2A



PRs. In total, 1,956 Singaporean/PR clients were tested in 2024, making up 67% of all clients (see Fig 6). With 4 reactive cases among this group, there is an increase in reactivity rates within the local population. Age-wise, 60% of all reactive clients fell within the 20–29 age group—the highest among all demographics. The remaining 40% were distributed across the 30–39, 40–49, and 60+ age groups (see Fig 4).

Mobile Testing Service Sites

MTS site locations are selected based on client feedback and accessibility, with a preference for areas near MRT stations to ensure convenience for those seeking regular HIV testing. At the same time, we recognise that some clients prefer more private or discreet environments. To meet these needs, we also deploy the van to quieter locations such as Jurong Central Park, Bugis, and Bukit Gombak. MTS remains open to exploring new site suggestions that balance accessibility with client privacy. We are also actively seeking locations with shelter, which would allow us to continue operations even during wet weather conditions.

Our mission is to break down barriers to HIV testing. The MTS van will continue to serve on-site wherever feasible, especially in areas with at-risk populations, to encourage greater testing uptake and reach underserved communities.■

Figure 3

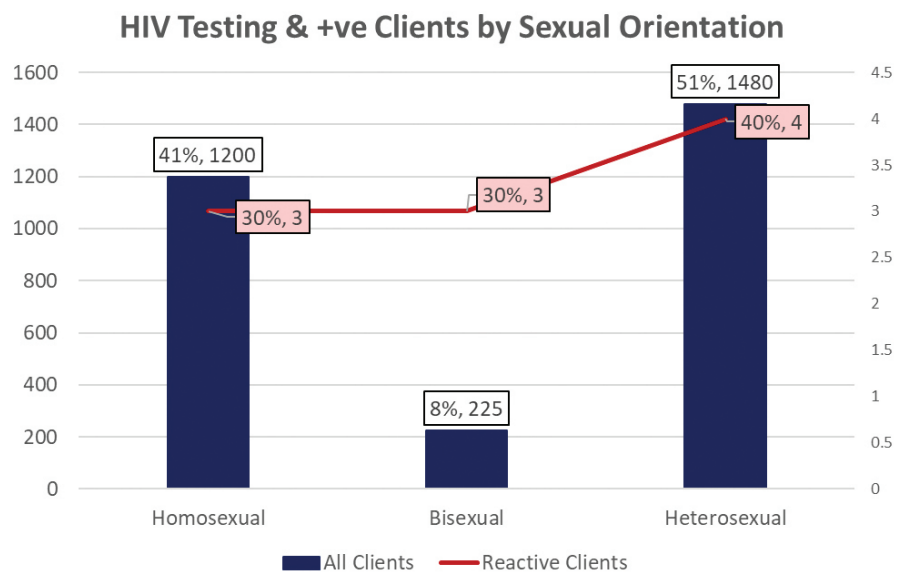


Figure 4

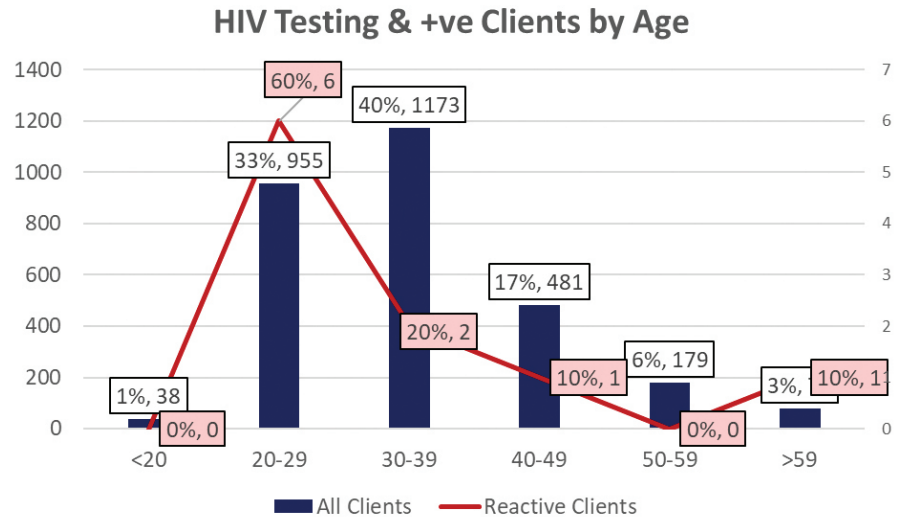


Figure 5

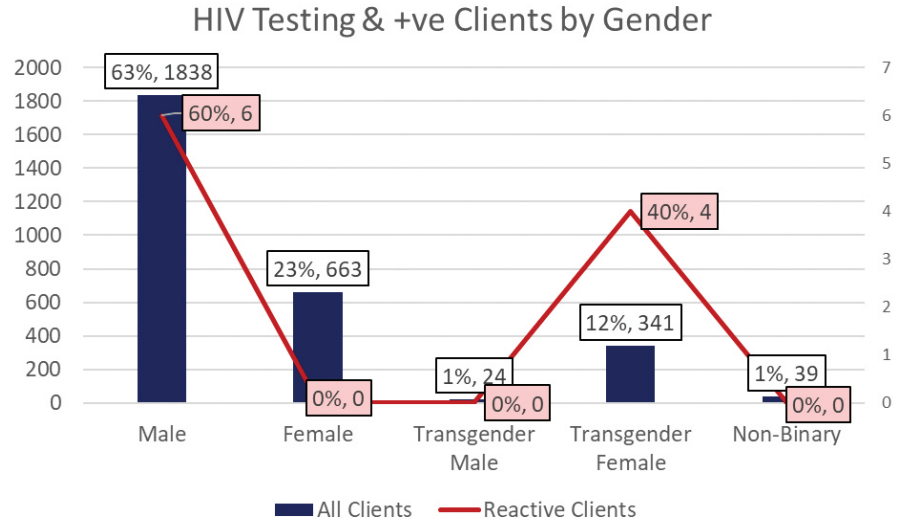


Figure 6

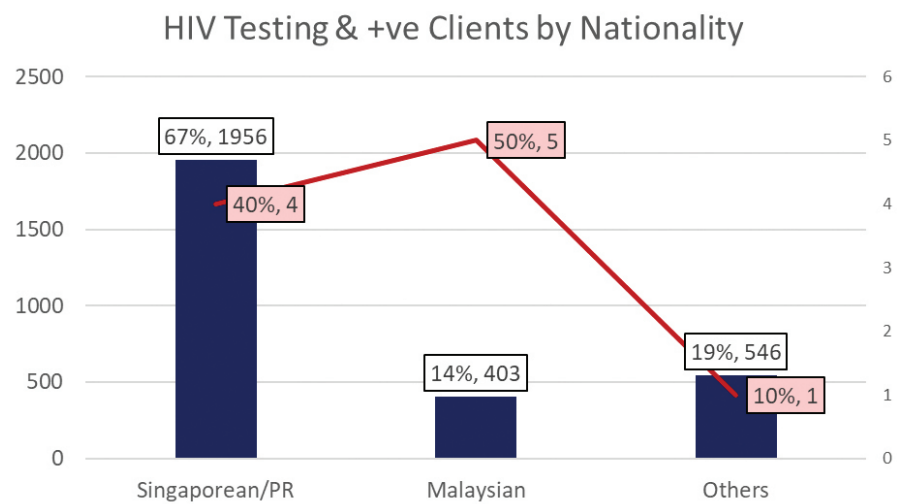


Figure 7

Test Results		
	HIV (Rapid)	HIV (Confirmatory Test)
Test Done	2905	2
Reactive Results	10	1
Reactive%	0.344%	50%

Figure 8

MTS Linkage to Care: 2017–2024								
	2017	2018	2019	2020	2021	2022	2023	2024
HIV Rapid Test +VE	20*	8	9	6	7	4	8	10
Western Blot Positive	9	2	6	4	3	1	0	1
L2C via AfA	5	1	5	3	3	2	1	3
L2C via Self-Arrangement	1	2	0	2	2	2	7	5
L2C Overseas	11	4	1	0	0	0	0	1
Successful L2C	85%	88%	86%	83%	71%	100%	100%	100%

Coordinated Care

By Anwar Hashim & Atiqah Tarmonoh

In 2024, a total of \$85,941 in direct financial assistance was disbursed through our various programmes, benefitting 110 people living with HIV (PLHIV) and their family members. These funds played a vital role in alleviating the financial burden associated with HIV treatment and day-to-day living expenses.

The Care for Family Fund was the primary channel of support, distributing \$70,400 to 88 applicants. Notably, the HIV+ Pregnant Mothers Fund and the Emergency Fund did not receive any applications during the year.

The Paddy Chew Patient Welfare Fund provided \$13,900 to 14 applicants. Eligibility for this fund requires active participation in HIV empowerment, prevention, and/or support initiatives. In line with the Greater Involvement of People Living with HIV (GIPA) principle, beneficiaries collectively contributed 735 hours through support group involvement and outreach activities.

Additionally, \$1,641 was distributed under the Linkage to Care subsidy, assisting 8 newly diagnosed individuals with initial treatment costs and confirmatory testing at local hospitals.

REVIVE Empowerment Programme

In 2024, participation in the REVIVE empowerment programme was lower than anticipated, as registered applicants were unable to commit to the scheduled workshop dates and times. As a result, only four individuals took part in and completed the programme.

REVIVE connects people living with HIV (PLHIV) to a peer support group to help them navigate their diagnosis and the broader challenges associated with living with HIV. Participants joined a four-week series of meetings, followed by 12 months of continued peer support through a private group chat. Referrals to the programme come from a mix of sources, including self-referrals, medical social workers, and AfA testing centres.

The programme is guided by the Greater Involvement of People Living with HIV (GIPA) principles, actively involving PLHIV in both planning and implementation. Participants are also linked to volunteer opportunities at AfA, outreach initiatives, research projects, and feedback channels, ensuring their voices contribute directly to the development and delivery of the services they use. ■



Anwar Hashim
Assistant Director, Community Relations



Atiqah Tarmonoh
Executive, Community Relations

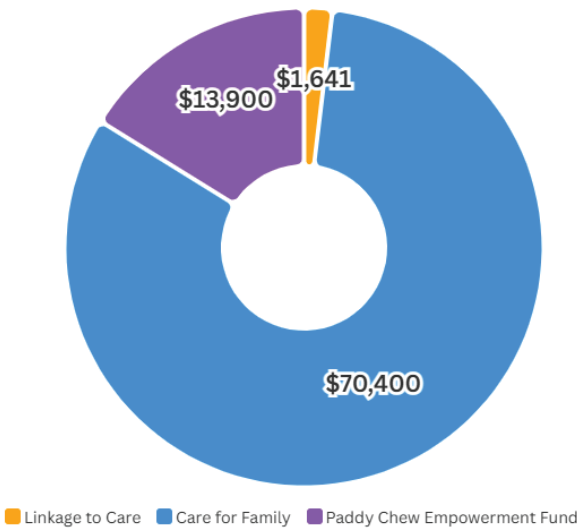
What is GIPA?

The Greater Involvement of People Living with HIV (GIPA) is a guiding principle that was formally adopted at the Paris AIDS Summit in 1994. It aims to realise the rights and responsibilities of people living with HIV, including their right to self-determination and participation in decision-making processes that affect their lives. In these efforts, GIPA also aims to enhance the quality and effectiveness of the AIDS response and is critical to progress and sustainability.

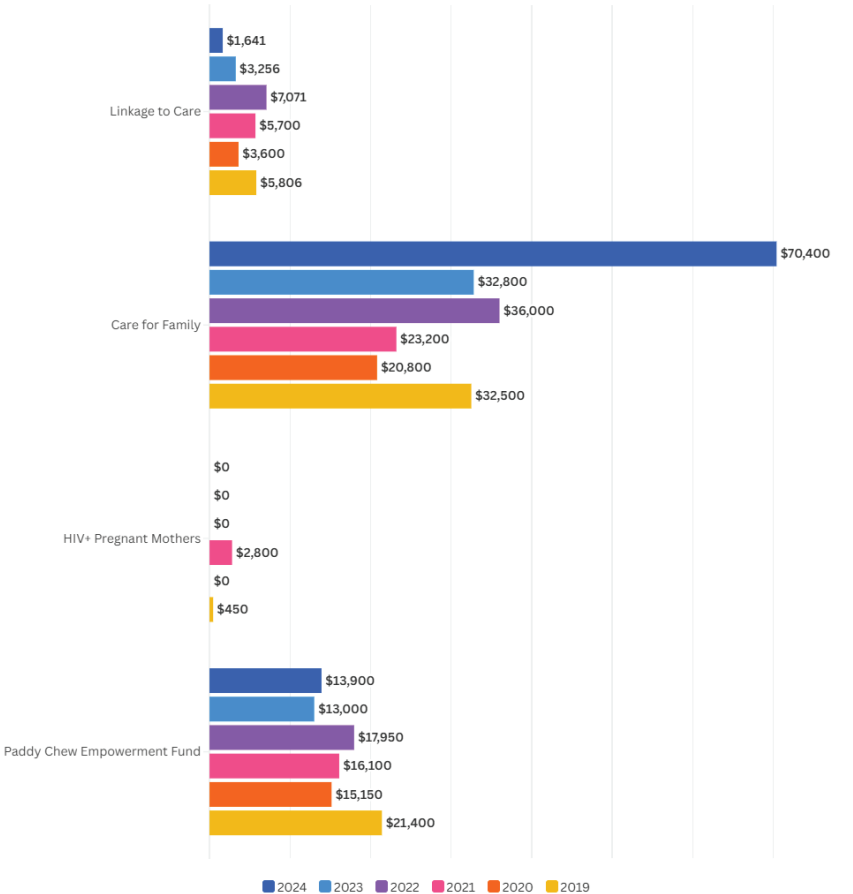
In practice, GIPA involves scaling up the active and meaningful participation of PLHIV in all aspects of the response to HIV from decision-making to programme conceptualisation and delivery by creating an environment that is conducive to such participation.

	2019	2020	2021	2022	2023	2024
Funds Type	Amt Dispersed	Amt Dispersed	Amt Dispersed	Amt Dispersed	Amt Dispersed	Amt Dispersed
Paddy Chew Empowerment Fund	\$21,400	\$15,150	\$16,100	\$17,950	\$13,000	\$13,900
HIV+ Pregnant Mothers	\$450	\$0	\$2,800	\$0	\$0	\$0
Care for Family	\$32,500	\$20,800	\$23,200	\$36,000	\$32,800	\$70,400
Linkage to Care	\$5,805.56	\$3,600	\$5,700	\$7,071.36	\$3,255.65	\$1,641
Total:	\$60,155.56	\$39,550	\$47,880	\$61,821.36	\$49,055.65	\$85,941

Financial Assistance in 2024



Financial Assistance from 2019 to 2024



ADVOCATE

Since its inception, AfA has been a visible advocate for the fair treatment of persons living with HIV/AIDS (PLHIV).

Today, we continue our efforts to seek access to affordable treatment for all PLHIV, and we sit on the National HIV/AIDS committee as a Civil Society Organisation (CSO) representative.

Singapore AIDS Conference



14th Singapore AIDS Conference (for HIV and STI)

30 November 2024

AfA
Action for AIDS
SINGAPORE

NUS
National University
of Singapore

Saw Swee Hock
School of Public Health

**Tan Tock Seng
HOSPITAL**
National Healthcare Group

**NATIONAL
SKIN CENTRE**
National Healthcare Group

By Chronos Kwok



Chronos Kwok
Executive Director

The 14th Singapore AIDS Conference (for HIV and STI) - Communities in Action

Now in its 14th edition, the Singapore AIDS Conference (SAC) continues to serve as a cornerstone event in Singapore's HIV and STI response. Held biennially, the SAC brings together a diverse coalition of stakeholders including healthcare professionals, researchers, policymakers, community organisations, people living with HIV (PLHIV), and affected communities to share knowledge, assess progress, and drive forward collective action.

The 14th SAC, co-organised by AfA Singapore, the Saw Swee Hock School of Public Health, Tan Tock Seng Hospital, and the National Skin Centre, took place on 30 November 2024 at the Ng Teng Fong Centre for



Healthcare Innovation. With the theme “Communities in Action,” the conference highlighted the power of collaboration across sectors, working closely with communities, towards the national goal of ending HIV and STI transmission.

Senior Minister of State Dr Janil Puthucheary (Ministry of Digital Development and Information & Ministry of Health) attended as Guest of Honour. In his opening speech, he announced a significant milestone: the national rollout of HIV self-testing kits at selected retail pharmacies by January 2025. This initiative aims to expand accessibility and support existing HIV screening efforts.

During the conference, AfA launched the midpoint report to

the Community Blueprint to End HIV Transmission and AIDS in Singapore by 2030, which was first developed in 2019. This report, developed in collaboration with key community partners such as Project X Singapore, The Greenhouse, and TransBefrienders, reflects on progress made and identifies ongoing challenges in the national HIV response.

Conference sessions were organised around several key themes: community responses to HIV/STI prevention, testing, stigma and discrimination, and living well with HIV. Attendees had the opportunity to learn from a wide range of speakers, including three distinguished keynote presenters: Dr Otilia Scutelnicu (UNAIDS), Susan Huang (Taiwan CDC), and Dr

Wong Pui Li (University of Malaya).

A highlight of the event was the presentation of the Red Ribbon Awards, which honoured six individuals and one organisation for their outstanding contributions to Singapore’s HIV response. The recipients were: Prof David Lye, A/ Prof Martin Chio, Dr Wong Chen Seong, A/Prof Sophia Archuleta, Cheryl Yeo, Victoria Wondersnatch, and Project X Singapore.

We extend our deepest thanks to all speakers, sponsors, participants, and supporters who made the 14th SAC a success. It is through the united efforts of communities in action that we move closer to a future of zero new HIV infections, zero HIV related deaths, and zero HIV stigma and discrimination. ■

Advocacy & Media Engagement



Ben Leong
Executive,
Communications

In 2024, the Ministry of Health issued two major statements relevant to HIV services and advocacy. The first, announced on 7 March, informed that Parliament had passed an amendment to Section 23(1) of the Infectious Diseases Act (IDA). The second, on 30 November, announced the nationwide rollout of HIV self-testing

kits at retail outlets, slated for 2025. AfA was heavily involved in media engagement and advocacy work around these two announcements, responding to increased public interest in HIV-related issues. These efforts were done alongside AfA's regular communications to raise awareness on key issues.



Amendment to Section 23(1) of the Infectious Disease Act

In November 2023, it was reported in the news that a sex worker had been jailed for failing to disclose his HIV status to his sexual partners. The following month, the Ministry of Health announced a review of the IDA that requires people living

with HIV (PLHIV) to inform their sexual partners about the risk of HIV transmission. These events closed 2023 with substantial media coverage on HIV criminalisation, including the publication of AfA's response statements, setting the stage for major legislative changes in the first quarter of 2024.

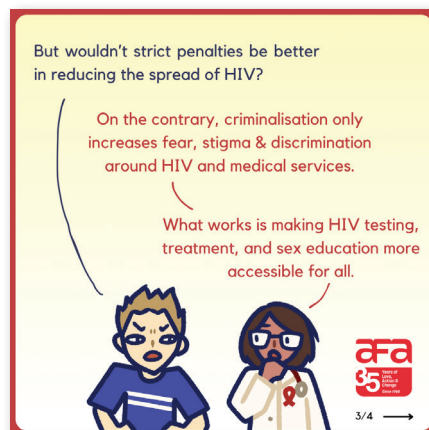
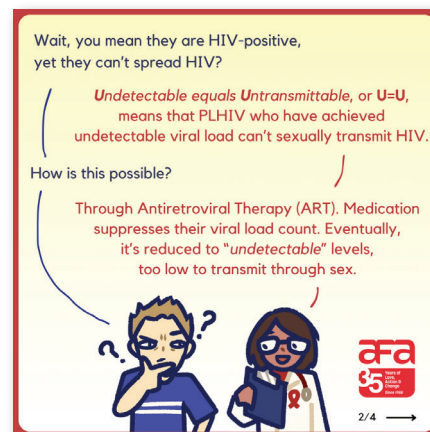
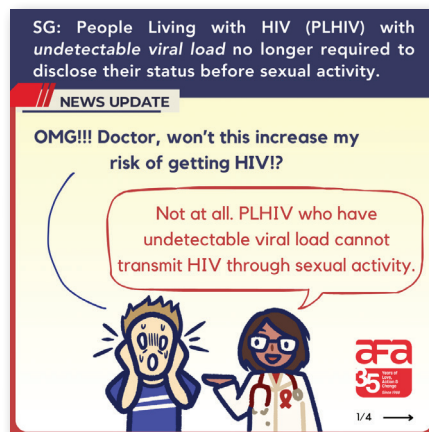
On 10th January, CNA published a commentary by Dr Rayner Tan of NUS Saw Swee Hock School of Public Health, highlighting the need for local laws to finally align with modern science. In support of this message, AfA shared the commentary across its social media platforms, helping to further inform the public while the issue was being deliberated in Parliament.

As media exposure on HIV criminalisation laws continues to increase, AfA commemorated 'HIV Is Not A Crime' Awareness Day on 29th February, an event popularised by the Elizabeth Taylor AIDS Foundation (USA) to raise awareness on the effects of HIV criminalisation around the world. On this day, AfA shared educational content about HIV criminalisation, advocated for the rights of PLHIV, and emphasised how the issue of HIV criminalisation affects all countries, including our own.

On 7th March, Parliament announced that it had passed a bill to amend Section 23(1) of the IDA. This amendment means that PLHIV will no longer be legally required to disclose the risk of contracting the virus to their sexual partners if they have maintained an undetectable viral load for at least 6 months, among other conditions.

In response, AfA issued a statement welcoming the amendment as a step in the right direction to advance the public health goals of reducing HIV transmissions and HIV-related stigma. Also included in the statement was information on how laws that criminalise the possibility of HIV transmission have been barriers to public health goals, and how sexual health is a shared responsibility between all partners.

The amendment to Section 23(1) of the IDA is the culmination of



many years of advocacy work by representatives and community partners of AfA. With the aim of achieving better public health outcomes for the nation and to champion the rights of PLHIV, these advocates worked tirelessly to raise awareness for the cause.

The passing of the bill in Parliament does not mean that advocacy work on this topic has been completed. Several members of the public took to social media to voice opposition

to the parliamentary decision, posting opinions mostly rooted in ignorance rather than informed knowledge. Recognising the need to counter such misconceptions and reduce HIV-related stigma, AfA published visual content to explain the concept of Undetectable = Untransmittable (U=U), focusing on the repercussions of HIV criminalisation, and reinforcing proper sexual health practice is a shared responsibility of all partners, not just PLHIV.



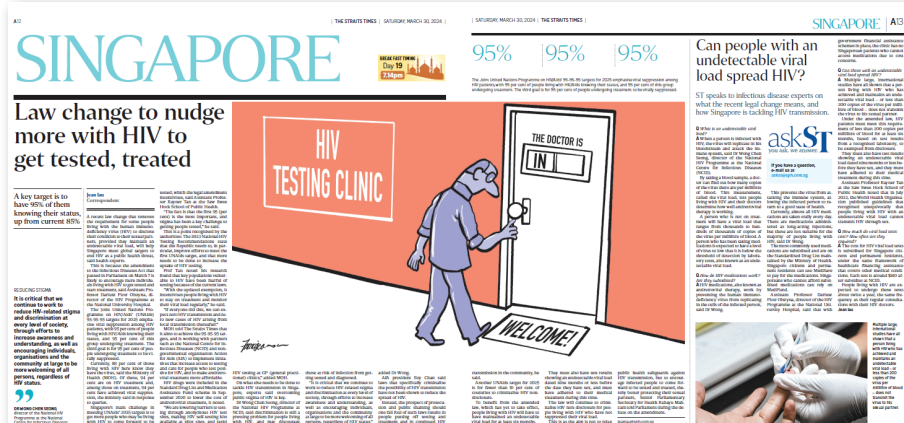
The collective effort to engage the public about HIV stigmatisation was strengthened by the publication of news commentaries from Prof. Roy Chan and Dr Sean Wu, two individuals who have been highly involved in AfA's mission over the years. A few weeks after the parliamentary ruling, The Straits Times also published an article that compiled response statements from AfA and local medical experts, many of whom have also been part of AfA's community in action.

Other Media Features

AfA was featured on multiple news programmes in 2024, putting a spotlight on our iconic MTS.

In January, Lianhe Zaobao posted a video and article titled “流动检测车开入邻里 20分钟快检防爱之病” (MTS provides 20-minute HIV rapid testing for the heartlands), prominently featuring MTS in the report. Following the MTS van as it made its rounds during an educational outreach session, reporter Yeo Quan Bin recorded a video demonstration of taking a HIV test inside the van, assisted in the outreach session, and spoke to members of the public who expressed support for MTS as they have benefitted from using the service. He also did an interview with AfA Associate Director Terry Lim, who educated viewers about developments in HIV testing and how the strategy of reaching out to key populations has been evolving throughout the years.

The MTS van made the news again in May as part of a Mediacorp news segment on community initiatives promoting HIV testing. Making his first television appearance as Executive Director of AfA, Chronos Kwok spoke in front of the van about the convenience that MTS offers to the community, and the importance of encouraging voluntary regular HIV testing. Early testing will help address the issue of



people getting their diagnoses only at later stages of HIV infection.

University Health Fair at National University of Singapore

Public Health Service, a pillar under the student-led NUS Medical Society, invited AfA to be part of their inaugural University Health Fair in January, a public event to promote preventive healthcare. At the NUS Medicine+Science Library, MTS provided free anonymous



FREE ANONYMOUS HIV TESTING

25-26 Jan Thurs & Fri 1:00pm to 3:00pm

afa

afa's MTS IS AT N.U.S. MEDICINE+SCIENCE LIBRARY

As part of the University Health Fair by Public Health Service

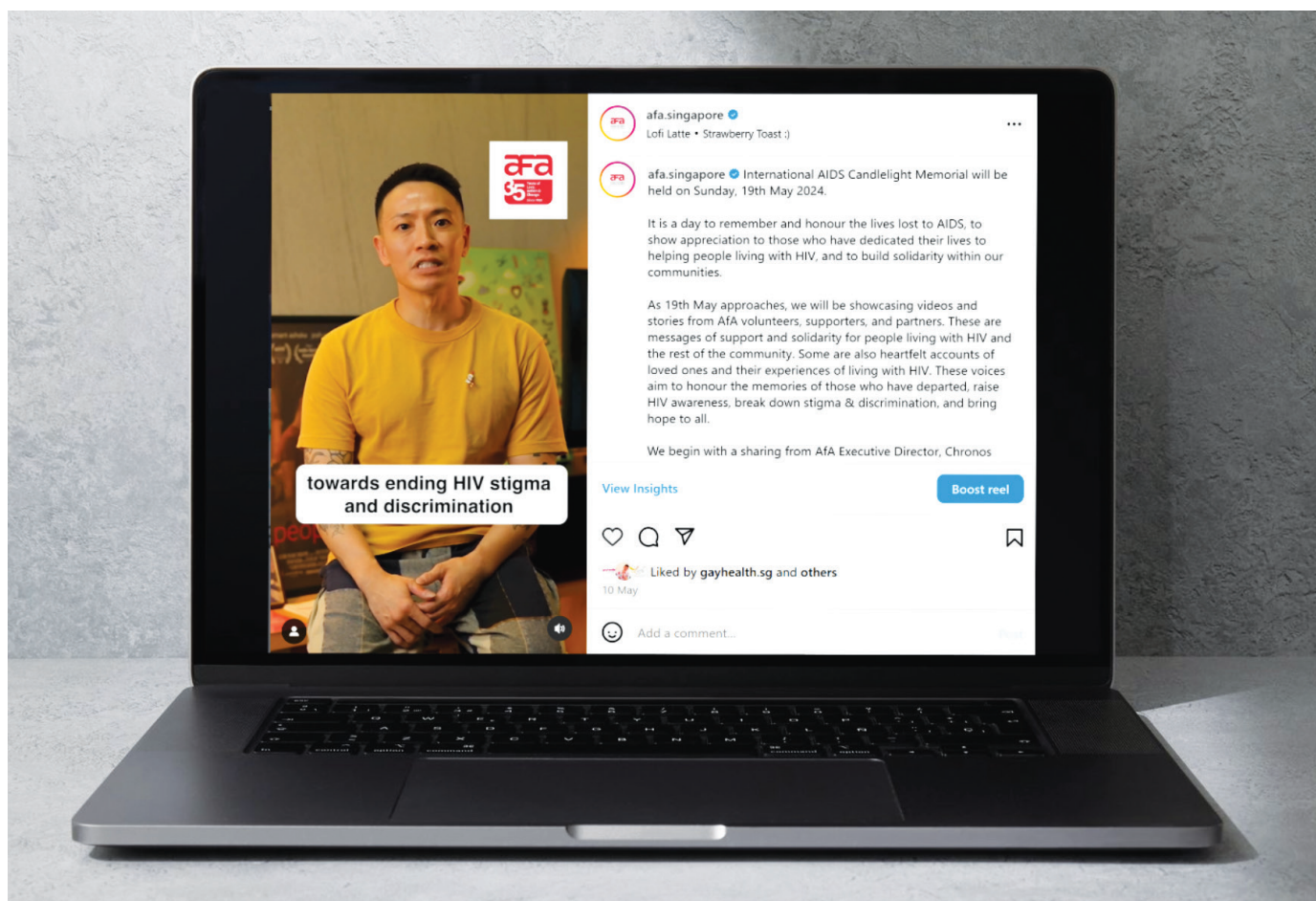
LOCATION:
NUS M+S Library driveway (taxi drop-off point)
11 Lower Kent Ridge Rd S'pore 119083

You can also visit our fair booth inside!

afa 35

HIV testing to anyone attending the fair. Students and fairgoers could also approach us at our fair booth to learn more about HIV and AfA's services and volunteering opportunities. ■

International AIDS Candlelight Memorial



The International AIDS Candlelight Memorial is an annual campaign held on the third Sunday in May. It is a time for all of us to remember the many lives lost to AIDS. It is an opportunity to honour those who dedicated their lives to helping people living with and affected by HIV and continue to mobilise our communities in solidarity.

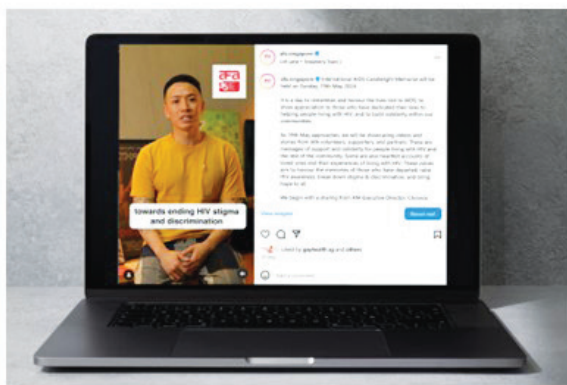
With the advances in HIV management and treatment over the last decade, the purposes of the event have evolved. Today, the memorial serves as an important event to remind people that HIV is still a serious issue and the fight against HIV and AIDS must

continue.

In the weeks leading up to the 2024 Singapore AIDS Candlelight Memorial (SACM), Afa organised a video campaign featuring volunteers, community partners, and corporate donors. While wearing the AIDS Candlelight Memorial pin, these participants from diverse backgrounds bravely came forward in front of the camera to express messages of support for people living with HIV and the wider community. Some helped to raise HIV awareness among viewers by dispelling common myths that causes stigma. A few also dedicated heartfelt tributes to

their loved ones who were affected or have since passed on from the virus, sharing personal accounts of their times shared with them. We hope that viewers can be inspired, educated, and deeply moved by these sincere voices from the community.

On the main day of the memorial observed on 19th May, Afa released a final commemorative video which compiled together various moments from different reels and participants, forming a coherent, unified message of support for people living with HIV. It was a symbolic gesture signifying a community that is united together



in solidarity, remembering those who have passed while also progressing toward a stigma-free future together as medical advances and societal acceptance continue to develop.

We would like to thank all who sent in messages of solidarity or have supported the campaign in any way. ■

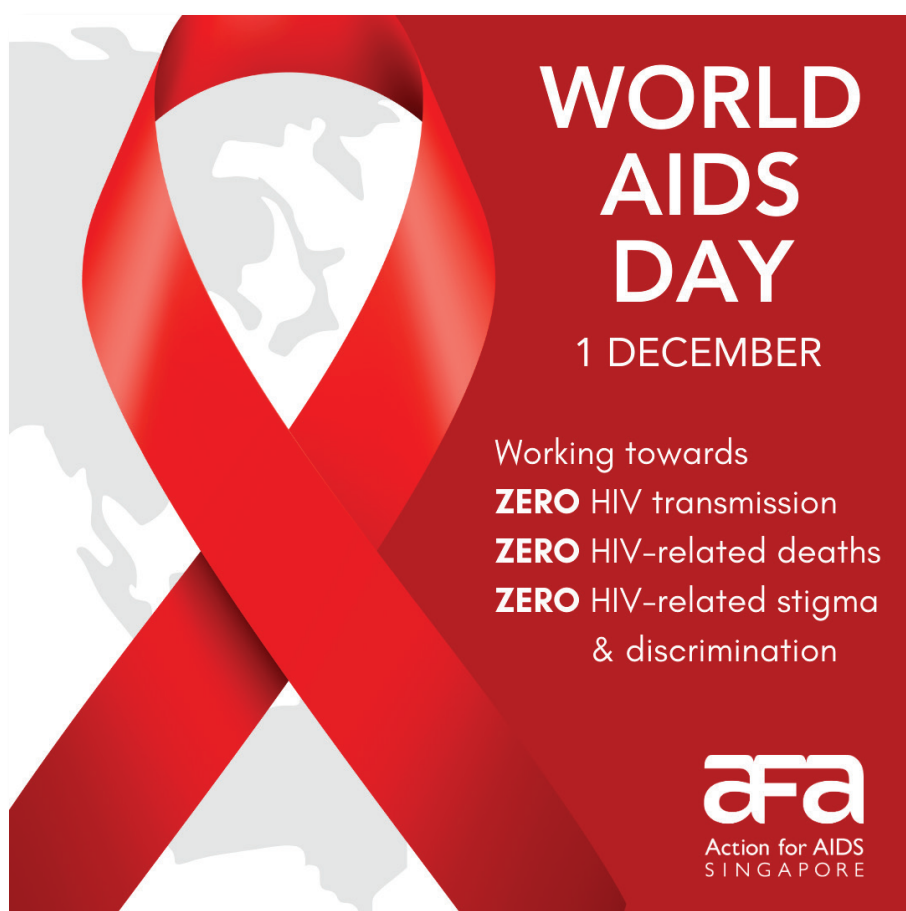
Special thanks to our SACM 2024 campaign participants:

Ashutosh Ravikrishnan	FuYi
Ben	Gil
Bryan Christopher Neo	Jon Zou
Chen Tian Wen	Kai Tan
Christine	Nicole Lee
Chronos	Terry Lim
Feng Gao Mei	Victoria Wondersnatch
Francis Yip	Zuby

We would also like to thank Tinkr Studios for their professional video production work and for helping the participants feel at ease when speaking to the camera.

World AIDS Day and the National Rollout of HIV Self-Testing Kits

By Anwar Hashim, Atiqah Tarmonoh & Ben Leong



Anwar Hashim
Assistant Director, Community Relations



Atiqah Tarmonoh
Executive, Community Relations



Ben Leong
Executive, Communications

The global tagline for World AIDS Day 2024 was “Take the rights path”, calling on communities to lead in protecting human rights and addressing inequality, both of which are key to ending HIV as a public health threat. As part of the day’s observance, AfA Singapore joined various community partners in participating in the 14th Singapore AIDS Conference (SAC) and other commemorative activities.

There was significant local media coverage around World AIDS Day. In addition to human-interest stories featuring PLHIV and their loved ones, the news media

also reported on Senior Minister of State Dr Janil Puthucheary’s announcement made during his opening address at the 14th SAC, which was about the national rollout of HIV self-testing kits planned for early 2025.

Other Media Features

Dr Puthucheary’s announcement of the national rollout of HIV self-testing kits in early 2025 was welcomed with thunderous applause from SAC participants. This announcement was covered by several news publications, such as The Straits Times and Lianhe Zaobao as well as by Mediacorp’s

broadcast news channels. The channels also showcased other moments of Dr Puthuchear's speech as well as his presentation of the Red Ribbon Awards to honoured recipients.

National Rollout of HIV Self-Testing Kits

The national rollout of HIV self-testing kits was made possible through the success of a pilot programme led by the National HIV Programme and supported by AfA and DSC Clinic. Started in 2022, the pilot programme involved the distribution of HIV self-testing kits at AfA testing sites. The upscaled national rollout will enable even more people in Singapore to access HIV testing as the kits will be easily available at selected retail pharmacies.

World AIDS Day Activities

In time for World AIDS Day, The Straits Times published a multi-page feature titled "We are treated differently: 8 HIV patients share their stories". PLHIV from different walks of life shared their experiences of navigating life after their diagnosis. One of them was AfA's very own Calvin Tan, who recounted the gradual steps he took to disclose his status to those around him. This eventually led to his major decision to go public with his status through a news outlet. By "putting a human face" to the issue, Calvin hopes to help others feel less alone in similar circumstances. AfA was involved in coordinating participants for the article, and we're grateful that these stories were given a platform to reach a wider audience, raising greater understanding that PLHIV are deserve equal respect and rights as anyone else in civilised society.

On World AIDS Day, gayhealth.sg, The Greenhouse, and RICE Media organised a community

The Promise of Progress When HIV Self-Test Kits Hit Singapore's Pharmacy Shelves

by Andre Frois December 3, 2024

SHARE TO  



dialogue session titled “Facing HIV & Addiction – No Shame, Just Stories” (read more about this at the MSM Outreach section of this report. Following this memorable event, RICE Media published, “The Promise of Progress When HIV Self-Test Kits Hit Singapore's Pharmacy Shelves”. The article opens with the author's personal account of his uncle's final moments with his family when he passed away from AIDS 30 years ago. It also features Chronos Kwok, Executive Director of AfA, who shared what inspired him to start volunteering with AfA 18 years ago. These heartfelt stories were featured alongside recent medical updates on HIV programmes, making the article a particularly poignant reminder of how far HIV services have progressed and why we must continue our efforts to end HIV/AIDS as an epidemic.

For a second time since 2023, Prof. Paul Ananth Tambyah featured as a guest on a World AIDS Day-themed radio interview with Asia First on CNA938. Speaking as a board member of AfA, he answered questions about medical developments in HIV treatment, the amendment of Section 23(1)





Department of Microbiology and Immunology
Yang Loo Lin School of Medicine

WORLD AIDS DAY EVENT

2 Dec 2024 | 12pm – 3pm
NUH Main Building Level 1
(Zone F, Opposite Pharmacy)

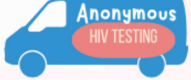
come and join us

Free food & prizes
Learn facts about HIV through fun activities.

#RethinkHIV








All are welcome!

World AIDS Day Event @ NUH
12pm, Mon, 2 Dec 2024

FREE HIV testing
@ MTS Van

WORLD AIDS DAY 2024

aFa
Action for AIDS
SINGAPORE



of the Infectious Disease Act, the importance of early HIV testing, efforts to fight stigma surrounding HIV in Singapore, and the release of the Community Blueprint Midpoint Report at the 14th SAC.

Continuing a longstanding partnership, National University Hospital invited AfA to be part of their World AIDS Day commemoration. Held near Kent Ridge MRT station, the public event was a casual, carnival-like environment with snacks, prizes,

and festive vibes. AfA provided free HIV testing through our Mobile Testing Service (MTS) and worked with other healthcare partners in raising awareness of HIV and related services.

Exciting World AIDS Day-themed fundraiser events were held at Hard Rock Café (Cuscaden Road), organised by gayhealth.sg in collaboration with Baby Boy and RIOT! Read more about these fundraisers in the MSM Outreach Programme section of this report. ■

Fundraising Efforts

By Anwar Hashim and Atiqah Tarmonoh



Anwar Hashim
Assistant Director, Coordinated Care,
Volunteer and Donor Management



Atiqah Tarmonoh
Executive, Coordinated Care, Volunteer
and Donor Management

In 2024, we received just over \$674,000 in donations, a testament to the trust and belief in our mission to end HIV by 2030. We extend our heartfelt gratitude to the 904 individuals and 13 organisations whose generosity continues to empower our work.

We are especially honoured to have received \$500,000 in legacy contributions from the estate of the late Tan Jiew Cheng. This profound act of generosity will significantly bolster our ongoing efforts to eliminate HIV and AIDS in Singapore.

In December, a fundraiser was held in support of our Fund for the Arts programme and the Care for Family Fund. Thanks to the collective efforts of our community, we raised

nearly \$44,000. A special thank you to Victoria Wondersnatch and her team for spearheading this initiative and harnessing the power of the arts to raise awareness about HIV.

In addition to legacy gifts and fundraising events, our online campaigns on Giving.SG and Give. Asia raised nearly \$9,000. Together with contributions linked to World AIDS Day 2024, we reached a

combined total of over \$50,000, all of which was submitted to Tote Board's Enhanced Fund-Raising Programme for dollar-to-dollar matching.

We remain deeply thankful to our existing donors and sponsors for their unwavering support over the years. We also warmly welcome the new partners who joined our cause in 2024. ■

Volunteering with AfA

By Anwar Hashim and Atiqah Tarmonoh



In 2024, we saw a notable increase in volunteer engagement, with 163 trainees participating in our training programmes. These included four Volunteer Induction sessions and four Sexual Health 101 workshops.

The Volunteer Induction Programme welcomed 83 participants. These sessions provided an introduction to AfA, covering our history, mission, initiatives, and key focus areas. Volunteers also gained deeper insight into the experiences of people living with and affected by HIV. Training topics included stigma and discrimination, legal challenges faced by key populations, and recent advancements in HIV treatment. Through these sessions, we aim to inspire our volunteers to

champion HIV prevention, promote education, and stand against HIV/AIDS-related discrimination.

The Sexual Health 101 Workshop, the second part of our basic volunteer training, focused on HIV/AIDS and sexually transmitted infections. These sessions were facilitated by healthcare professionals and experienced volunteers who shared valuable insights on counselling techniques and effective client engagement skills. In 2024, 80 individuals attended these workshops.

Collectively, our volunteers contributed an impressive 5,476 hours across various programme roles and outreach efforts. Each



week, we continue to welcome our volunteers from diverse backgrounds, united by a shared commitment to our vision, mission, and values. Their dedication remains a powerful reminder of the community's support—and one we are deeply grateful for.

Volunteer Appreciation Dinner

The 2024 Volunteer Appreciation Dinner was held on 10 May at Permata Singapore by Gedung Kuning. This annual event is a longstanding tradition at AfA, serving as a heartfelt thank-you to our dedicated volunteers, staff, and board members. It provides a warm and meaningful opportunity for the AfA community to connect, celebrate achievements, and build lasting memories together.

Our volunteers are the cornerstone of our work. Their unwavering commitment makes our outreach and testing programmes possible and impactful. We extend our deepest gratitude to each volunteer for their time, passion, and for helping to bring about real, lasting change in the lives of those affected by HIV.

Community Volunteer Recruitment Fair

In December 2024, AfA was invited to participate in a volunteer recruitment drive hosted by Proud Spaces, alongside other organisations working to support LGBTQ+ communities. The initiative was designed to address a common challenge among individuals eager to contribute to LGBTQ+ causes—uncertainty around available opportunities, engagement pathways, and volunteer expectations.

AfA was proud to take part, with our gayhealth.sg team leading the effort. The team provides advocacy and empowerment-focused programmes and services tailored to the needs of the Gay, Bisexual, and Men who have Sex with Men (GBMSM) community in Singapore.

At the event, our staff and long-standing volunteers hosted a booth to share information about AfA's volunteer roles, responsibilities, and levels of commitment. Their personal experiences added



authenticity and helped build trust with potential recruits. Beyond recruitment, the event also served as a platform to raise funds through

merchandise sales and donation appeals, further supporting our ongoing work in the community. ■

Governance

The AfA Board’s role is to provide strategic direction and oversight of AfA’s programmes and objectives and to steer it towards fulfilling its vision and mission through good governance.

As part of its role, the following matters require Board’s approval:

- ♦ Approve budget for the financial year and monitor expenditure against budget.
- ♦ Review and approve quarterly financial statements.
- ♦ Regularly monitor the progress of the charity’s programmes.

Term limit of Board

The following Board members have served more than 10 consecutive years:

Name	Reason
Prof. Roy Chan	He has significant local and international experience, extensive technical knowledge and close connections with stakeholders, policy makers and funders
Prof. Paul Ananth Tambyah	He is a senior Infectious Disease physician in NUH. He brings to the Board his invaluable experience in HIV care as well as advocacy and governance.
Dr. Wong Chen Seong	He is a senior Infectious Disease consultant in NCID and oversees the National HIV Programme. He brings to the Board invaluable experience in HIV prevention and care as well as extensive connections with stakeholders and policy makers.
Mr. Thomas Ng	He is a lawyer with long-standing experience in laws and policies that affect persons living with HIV. It is critical to have someone with that knowledge who can support and provide legal advice to AfA as well as our beneficiaries.
Ms Cheryl Yeo	She brings with her extensive knowledge and experience in both law and organisation management. She has stepped up to take on the Treasurer position after the previous Treasurer relinquished the position.
Ms. Dawn Mok	She is a champion of staff welfare and well-being. She is a valued member of the HR committee as she knows and understands staff very well. She plays an important role in interpersonal relations.
Prof David Lye	He is a senior Infectious Disease consultant at TTSH and group director (research) in the Communicable Diseases Agency. He brings to the Board invaluable experience in HIV prevention and care as well as connections with policy makers.
Mr Benedict Thambiah	He is a specialist in communications and has good connections with the media and government office holders. He plays an integral role in shaping the public communications of AfA.
Saxone Woon	His vast experience in PR and Branding has helped AfA with our digitization efforts and also in the areas of public comms and marketing.

As part of our Board renewal and succession plans, Mr Saxone Woon will be stepping down from the 2024 Board. We would like to thank him for his time and invaluable contributions. We will also welcome three new members to the 2025 Board.

BOARD MEETINGS AND ATTENDANCE: A total of four Board meetings and one AGM were held during the financial year. The following sets out the individual Board member's attendance at the meetings:

Name	Position On Board	ATTENDANCE (TOTAL 4 Board Meeting + AGM)
ROY CHAN	President	4/4 + AGM
DAVID LYE	Vice President	2/4
THOMAS NG	Hon. Secretary	2/4 + AGM
CHERYL YEO	Asst. Hon. Secretary	4/4 + AGM
YOONG EE CHUAN	Hon. Treasurer	3/4 + AGM
PAUL ANANTH TAMBYAH	Member	4/4 + AGM
BENEDICT THAMBIAH	Member	3/4+ AGM
DAWN MOK	Member	4/4
WONG CHEN SEONG	Member	3/4 + AGM
SAXONE WOON	Member	3/4 + AGM
CARL FIRTH	Member	3/4 + AGM
CHOY CHIAW YEE	Member	4/4 + AGM

DECLARATIONS

No Board members were remunerated for their Board services.

Only one staff member was paid over \$100,000 in FY. None of the staff serve in the Board of the charity.

The charity has no paid staff who are close members of the family of the Executive Head or Board members.

Conflict of Interest Policy

All Board members and staff are required to comply with AfA's conflict of interest policy. The Board has put in place documented procedures for Board members and staff to declare actual or potential conflicts of interests on a regular and need-to basis. Board members also abstain and do not participate in decision-making on matters where they have a conflict of interest. Board will evaluate whether any potential conflicts of interest will affect the continuing independence and whether it is appropriate for the individual to continue to remain with the organisation.

Whistle Blowing Policy

AfA has in place a whistle-blowing policy to address concerns about possible wrongdoing or improprieties in financial or other matters within the charity.

Reserves Policy

See Audited Financial Statements Section.

Help Us Reach More

Become an Advocate

Volunteers are one of the most important resources for our organisation. They come from all walks of life and are of diverse nationalities.

To learn more about volunteering or to sign up, please visit our website at: afa.org.sg/get-involved

You are our best answer to slow down the spread of HIV.

Donate

Only with your wholehearted support, we are able to continue our aim of achieving the three Zeros.

Donation via Credit/Debit card:

please visit our website at donate.afa.org.sg

Cheque Donations

Kindly issue a crossed cheque payable to "Action for AIDS Singapore" and mail to our address.

Cash Donations

If you would like to make a cash donation, please drop by our office.

All donations above \$50 are tax deductible. Please include your NRIC/ FIN/RVB, mobile number, company, or your full name when making a donation.

Mailing and Contact Information

Mailing Address

9 Kelantan Lane #03-01
Singapore 208628

Contact Information

Tel: (65) 6254 0212
Email: info@afa.org.sg

Social Media

facebook.com/afa.singapore
instagram.com/afa.singapore
threads.net/@afa.singapore
linkedin.com/company/afa-singapore

Name of Organisation

Action for AIDS (Singapore)

UEN: S88SS0126A

IPC No: HEF0006/G

Date of Charity Registration:

7 October 1994

LOVE
is our raison d'être

ACTION
makes things happen

CHANGE
will realise our vision to see
the end of HIV in Singapore

ACTION FOR AIDS (SINGAPORE)
(Unique Entity Number: S88SS0126A)
(Incorporated in the Republic of Singapore)

**AUDITED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2024**

ACTION FOR AIDS (SINGAPORE)
(Incorporation in the Republic of Singapore)

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ACTION FOR AIDS (SINGAPORE)
(Incorporated in the Republic of Singapore)

STATEMENT BY EXECUTIVE COMMITTEE

We, the undersigned Executive Committee Members, submit this statement to the members together with the audited financial statements of Action for AIDS (Singapore) (the “Society”) for the financial year ended 31 December 2024.

Executive Committee Members

Professor Roy Chan	President
Professor David Lye	Vice President
Mr. Yoong Ee Chuan	Honorary Treasurer
Mr. Thomas Ng	Honorary Secretary
Ms. Cheryl Yeo	Honorary Assistant Secretary
Dr. Choy Chiaw Yee	Committee Member
Dr. Carl Firth	Committee Member
Ms. Dawn Mok	Committee Member
Professor Paul Anantharajah Tambyah	Committee Member
Mr. Benedict Thambiah	Committee Member
Dr. Wong Chen Seong	Committee Member
Mr. Saxone Woon	Committee Member

Auditors

The auditors, KBW Assurance LLP, have expressed their willingness to accept re-appointment.

ACTION FOR AIDS (SINGAPORE)
(Incorporated in the Republic of Singapore)

STATEMENT BY EXECUTIVE COMMITTEE (CONT'D)

Statement by Executive Committee Members

In the opinion of the Board of Executive Committee Members,

- (a) the financial statements of the Association are drawn up so as to give a true and fair view of the financial position of the Society as at 31 December 2024 and the financial performance, changes in accumulated funds and cash flows of the Society for the year ended on that date in accordance with the provision of the Societies Act 1966, the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Executive Committee Members have approved and authorised these financial statements for issue.

On behalf of the Executive Committees,



Professor Roy Chan
President



Mr. Yoong Ee Chuan
Honorary Treasurer

04 JUN 2025

ACTION FOR AIDS (SINGAPORE)
(Incorporated in the Republic of Singapore)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
ACTION FOR AIDS (SINGAPORE)**
(Incorporated in the Republic of Singapore)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Action for AIDS (Singapore) (the "Society"), which comprise the statement of financial position of the Society as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Society for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Society as at 31 December 2024 and of the financial performance, changes in equity and cash flows of the Society for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those 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 Society in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Statement by Executive Committee set out on page 1 to page 2.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

ACTION FOR AIDS (SINGAPORE)
(Incorporated in the Republic of Singapore)

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF (CONT'D)
ACTION FOR AIDS (SINGAPORE)
(Incorporated in the Republic of Singapore)

Report on the Audit of the Financial Statements (cont'd)

Other Matter

The financial statements of the Society for the year ended 31 December 2023 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 02 May 2024.

Responsibilities of Management and Executive Committees for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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

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

Auditors' 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 assurance, but is not a guarantee that an audit conducted in accordance with SSAs 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 SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

ACTION FOR AIDS (SINGAPORE)
(Incorporated in the Republic of Singapore)

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF (CONT'D)
ACTION FOR AIDS (SINGAPORE)
(Incorporated in Republic of Singapore)

Report on the Audit of the Financial Statements (cont'd)

Auditors' Responsibilities for the Audit of the Financial Statements (cont'd)

- 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ACTION FOR AIDS (SINGAPORE)
(Incorporated in the Republic of Singapore)

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF (CONT'D)
ACTION FOR AIDS (SINGAPORE)
(Incorporated in Republic of Singapore)

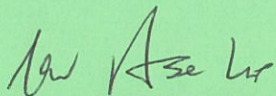
Report on Other Legal and Regulatory Requirements

In our opinion:

- (a) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provision of Societies Regulations enacted under Societies Act, the Charities Act and Regulations; and
- (b) The fund-raising held during the year have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year:

- (a) the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



KBW ASSURANCE LLP
Public Accountants and
Chartered Accountants

Singapore,

04 June 2025

Partner-in-charge: Khoo Boon Wah

**STATEMENT OF INCOME, EXPENDITURE AND COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

	Note	2024			2023			Total funds
		Unrestricted fund		Restricted fund	Unrestricted fund		Restricted fund	
		S\$	S\$	S\$	S\$	S\$	S\$	
INCOME								
Anonymous blood testing income	4	48,931	-	-	67,391	-	-	67,391
Care for family fund		-	61,524	-	-	-	-	-
Coordinated care fund		-	38,476	-	-	17,000	-	17,000
Donations and sponsorships	5	545,983	-	-	923,655	-	-	923,655
Endowment fund income		-	284,978	-	-	156,971	-	156,971
Fund for the arts		-	43,872	-	-	39,940	-	39,940
Grant income	6	1,125,365	-	-	1,156,388	-	-	1,156,388
HIV/AIDS workshop/conference income		60,508	-	-	-	-	-	-
Mobile testing site income		50,496	-	-	55,734	-	-	55,734
PLU Season 3		-	-	-	-	2,616	-	2,616
Sero prevalence project		76,413	-	-	-	-	-	-
Stigma and discrimination		31,000	-	-	-	-	-	-
Transgender programme		3,654	-	-	-	-	-	-
World AIDS Day		10,719	-	-	12,822	-	-	12,822
Other income	7	86,968	-	-	19,702	-	-	19,702
Total income		2,040,037	428,850	-	2,235,692	216,527	-	2,452,219

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**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

	Note	2024 S\$	2023 S\$
ASSETS			
Non-current asset			
Plant and equipment	11	3,551	6,166
Intangible assets	12	<u>97,754</u>	<u>98,188</u>
		<u>101,305</u>	<u>104,354</u>
Current assets			
Other investment	13	218,483	597,424
Grant receivables		333,639	201,415
Trade and other receivables	14	188,044	106,167
Cash and cash equivalents	15	<u>7,912,848</u>	<u>7,338,095</u>
		<u>8,653,014</u>	<u>8,243,101</u>
Total assets		<u>8,754,319</u>	<u>8,347,455</u>
LIABILITY AND FUNDS			
Current Liability			
Other payables	16	<u>180,331</u>	<u>159,326</u>
		<u>180,331</u>	<u>159,326</u>
Funds			
Unrestricted funds		<u>2,304,344</u>	<u>2,253,317</u>
		<u>2,304,344</u>	<u>2,253,317</u>
Restricted funds			
Endowment fund		6,092,849	5,817,546
Trust funds		<u>176,795</u>	<u>117,266</u>
	17	<u>6,269,644</u>	<u>5,934,812</u>
Total funds		<u>8,573,988</u>	<u>8,188,129</u>
Total liability and funds		<u>8,754,319</u>	<u>8,347,455</u>

The accompanying notes form an integral part of these financial statements.

**STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

	Unrestricted funds S\$	Restricted funds S\$	Total S\$
Balance at 1 January 2023	4,458,216	3,167,655	7,625,871
Surplus for the year, representing total comprehensive income for the year	521,090	41,168	562,258
Inter-fund transfer	<u>(2,725,989)</u>	<u>2,725,989</u>	<u>-</u>
Balance at 31 December 2023	2,253,317	5,934,812	8,188,129
Surplus for the year, representing total comprehensive income for the year	90,733	295,126	385,859
Inter-fund transfer	<u>(39,706)</u>	<u>39,706</u>	<u>-</u>
Balance at 31 December 2024	<u>2,304,344</u>	<u>6,269,644</u>	<u>8,573,988</u>

The accompanying notes form an integral part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

	Note	2024 S\$	2023 S\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus before income tax		385,859	562,258
<i>Adjustments for:</i>			
Depreciation of plant and equipment	11	4,032	7,376
Amortisation of intangible assets	12	32,034	9,980
Net fair value loss/(gain) on other investment		36,156	(87,890)
(Gain)/loss on disposal of other investment		(80,213)	17,059
Dividend income		(16,321)	(16,771)
Interest income		(170,760)	(74,152)
Provision for unconsumed leave reversed		-	(3,091)
Operating cash flows before changes in working capital		190,787	414,769
<i>Changes in working capital:</i>			
Increase in Grant receivables		(132,224)	(8,889)
Increase in trade and other receivables		(81,877)	(21,575)
Increase/(Decrease) in other payables		21,005	(29,776)
Net cash (used in)/generated from operating activities		<u>(2,309)</u>	<u>354,529</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of plant and equipment	11	(1,417)	(1,209)
Acquisition of intangible assets	12	(31,600)	(52,958)
Dividend received		16,321	16,771
Proceeds from disposal of other investment		422,998	143,580
Interest received		170,760	74,152
Net cash generated from investing activities		<u>577,062</u>	<u>180,336</u>
Net increase in cash and cash equivalents		574,753	534,865
Cash and cash equivalents at the beginning of financial year		7,338,095	6,803,230
Cash and cash equivalents at the end of financial year	15	<u><u>7,912,848</u></u>	<u><u>7,338,095</u></u>

The accompanying notes form an integral part of these financial statements.

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These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. CORPORATE INFORMATION

Action for AIDS (Singapore) (the "Society") is incorporated and domiciled in Singapore with its registered office and principal place of business at 9 Kelantan Lane #03-01 Singapore 208628.

The principal activities of the Society are to prevent transmission of human immunodeficiency viruses (HIV) or acquired immunodeficiency syndromes (AIDS) through continuous education targeted at vulnerable groups; to advocate for access to affordable care and against HIV or AIDS discrimination; and to provide support for People Living with HIV (PLHIV), caregivers and volunteers. There have not been significant changes in the nature of these activities during the financial year.

The Society has been registered as a charity (Charity Registration no: 1050) under Charities Act 1994 since 7 October 1994. It is an Institution of a Public Character ("IPC") until 29 December 2027, subject to renewal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements of the Society have been drawn up in accordance with Financial Reporting Standards in Singapore ("FRS"). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore dollars ("S\$"), which is the Society's functional currency.

The financial statements of the Society have been prepared on the basis that it will continue to operate as a going concern.

(b) Adoption of new and revised standards

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Society has adopted all the new and revised standards which are relevant to the Society and are effective for annual financial periods beginning on or after 1 January 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Society.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Standards issued but not yet effective

The Society has not adopted the following Standards that have been issued but not yet effective:

Description	Effective date (Annual periods beginning on or after)
Amendments to FRS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to FRS 109 Financial Instruments and FRS 107 Financial Instruments: Disclosures: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement to FRSs Volume 11	1 January 2026
FRS 118 Presentation and Disclosure in Financial Statements:	1 January 2027
FRS 119 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to FRS 110 Consolidated Financial Statements and FRS 28 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined

The Executive Committee expect that the adoption of the other standards above will have no material impact on the financial statements in the year of initial application.

(d) Foreign currency transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Society and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting period are recognised in statement of income, expenditure and comprehensive income.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the plant and equipment.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Computers	3 years
Furniture and fittings	3 years
Motor vehicle	10 years
Renovation	2 years

The residual value, useful lives and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

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NOTES TO THE FINANCIAL STATEMENTS
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Intangible assets

Acquired intangible assets are measured initially at cost. The cost of intangible assets acquired in a business combination is their fair value at the acquisition date. Subsequent to initial recognition, the intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses.

Acquired intangible assets have either finite or indefinite useful life.

Intangible assets with finite useful life are amortised over its useful life, using its straight-line method, over the following basis:

	<u>Useful lives</u>
Software	3 years

The amortisation charge is recognised in profit or loss and is assessed for impairment when there is an indication that the intangible asset may be impaired. The estimated amortisation period and amortisation methods are reviewed, and adjusted as appropriate, at the end of each reporting date. No amortisation is provided for software under development.

Intangible assets with indefinite useful life are not amortised, but tested for impairment annually, and whenever there is an indication that the intangible asset may be impaired. The indefinite useful life of an intangible asset is reviewed at the end of each financial year and where events and circumstances do not continue to support the indefinite useful life assessment for that asset, a change from indefinite to finite useful life is accounted for as a change in accounting estimate and adjusted prospectively.

The intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal, with any gain or loss arising from the derecognition of an intangible asset, being the difference between the net disposal proceeds and the carrying amount of the asset, recognised in statement of income, expenditure and comprehensive income.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(g) Impairment of non-financial assets

The Society assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Society makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in statement of income, expenditure and comprehensive income.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in statement of income, expenditure and comprehensive income.

(h) Financial instruments

(i) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in statement of income, expenditure and comprehensive income.

Trade receivables are measured at the amount of consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

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NOTES TO THE FINANCIAL STATEMENTS
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Subsequent measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Society's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Society only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in statement of income, expenditure and comprehensive income when the assets are derecognised or impaired, and through the amortisation process.

Equity instrument

On initial recognition of an investment in equity instrument that is not held for trading, the Society may irrevocably elect to present subsequent changes in fair value in other comprehensive income which will not be reclassified subsequently to statement of income, expenditure and comprehensive income. Dividends from such investments are to be recognised in statement of income, expenditure and comprehensive income when the Society's right to receive payments is established, except when the Society benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income.

For investments in equity instruments which the Society has not elected to present subsequent changes in fair value in other comprehensive income, changes in fair value are recognised in statement of income, expenditure and comprehensive income.

Derecognition

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised in other comprehensive income is recognised in statement of income, expenditure and comprehensive income.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) Financial instruments (cont'd)

(ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in statement of income, expenditure and comprehensive income when the liabilities are derecognised, and through the amortisation process.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in statement of income, expenditure and comprehensive income.

(i) Impairment of financial assets

The Society recognises an allowance for expected credit losses ("ECL") for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognise in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(i) Impairment of financial assets (cont'd)

For trade receivables, the Society applies a simplified approach in calculating ECLs. Therefore, the Society does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Society has established a provision matrix that is based on its historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Society considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Society may also consider a financial asset to be in default when internal or external information indicates that the Society is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Society. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(j) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and fixed deposits are subject to an insignificant risk of changes in value.

(k) Unrestricted funds

These represent funds received by the Society that are expandable for any activities within the Society at the discretion of the Executive Committee in the furtherance of the Society's charitable objectives.

(l) Restricted funds

Restricted funds are utilised in accordance with the purposes for which they are established. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to the fund. Common expense if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(m) Revenue

Revenue is measured based on the consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties

Revenue is recognised when the Society satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

(i) Income from service – Anonymous blood testing, workshop, conferences and mobile testing site

Revenue from services is recognised at a point in time when the Society satisfies the performance obligation generally when the significant acts have been completed.

(ii) Donations and sponsorships

Income from donations and sponsorships are recognised at a point in time when received, except for committed donations and sponsorships that are recorded when there is certainty over the amount committed by the donors and over the timing of the receipt of the donations and sponsorships. Revenue from fundraising event is recognised when the event has occurred.

(iii) Government grants

Government grants are recognised at fair value when there is reasonable assurance that all attaching conditions will be complied with and that the grant will be received. Grants in recognition of specific expenses are recognised in statement of income, expenditure and comprehensive income on a systematic basis over the periods necessary to match them with the related costs that they are intended to compensate. The grant related to assets is presented in the statement of financial position by recognising the grant as deferred income that is recognised in statement of income, expenditure and comprehensive income on a systematic basis over the useful life of the asset and in the proportions in which depreciation expense on those assets is recognised.

(iv) Interest income

Interest income is recognised as income on an accrual basis.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(m) Revenue (cont'd)

(v) Dividend income

Dividend income is recognised when the right to receive payment is established. Dividend income is classified under endowment fund income.

(vi) Other income

Other income is recognised upon receipts.

(n) Employee benefits

Defined contribution plans

The Society makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Society has a present legal or constructive obligation that can be estimated reliably.

Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for leave as a result of services rendered by employees up to the reporting date.

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**NOTES TO THE FINANCIAL STATEMENTS
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3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Society's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

(a) Judgements made in applying accounting policies

The Executive Committee is of the opinion that there are no critical judgements (other than those involving estimates) that have significant effect on the amounts recognised in the financial statements

(b) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Society based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Society. Such changes are reflected in the assumptions when they occur.

(i) Estimated useful lives of plant and equipment

The useful life of an item of plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological or other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful lives will be adjusted accordingly. The carrying amount of the Society's plant and equipment as at the reporting date is disclosed in Note 11.

(ii) Estimated useful lives of intangible assets

The Society reviews the carrying amounts of its intangible assets as at each reporting date to assess for any indication of impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Irrespective of whether there is any indication of impairment, the Society also tests its intangible assets not yet available for use for impairment annually by comparing their respective carrying amounts with their corresponding recoverable amounts.

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3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONT'D)

(ii) Estimated useful lives of intangible assets (cont'd)

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss for the amount by which the asset's carrying amount exceeds the recoverable amount is recognised immediately in statement of income, expenditure and comprehensive income, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in statement of income, expenditure and comprehensive income, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

The carrying amount of the Society's intangible assets as at the reporting dates are as disclosed in Note 12.

(iii) Provision for expected credit losses of trade receivables

The Society uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Society's historical observed default rates. The Society will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Society's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Society's trade receivables is disclosed in Note 19(a).

The carrying amount of the Society's trade receivables as at the reporting dates are as disclosed in Note 14.

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NOTES TO THE FINANCIAL STATEMENTS
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4. ANONYMOUS BLOOD TESTING AND MOBILE TESTING SITE INCOME

Anonymous blood testing and mobile testing site income represents income from provision of anonymous blood testing services on HIV and Syphilis.

5. DONATIONS AND SPONSORSHIPS

	2024 S\$	2023 S\$
Donations and sponsorships from fundraising events	44,528	126,870
General donations	501,455	796,785
	<u>545,983</u>	<u>923,655</u>

6. GRANT INCOME

	2024 S\$	2023 S\$
Health Promotion Board		
- Care & Share matching	-	150,013
- Heterosexual Male (HSO) outreach programme	752,878	601,845
- Men who have Sex with Men (MSM) outreach programme	372,487	404,530
	<u>1,125,365</u>	<u>1,156,388</u>

7. OTHER INCOME

	2024 S\$	2023 S\$
Government grants	86,301	18,163
Miscellaneous income	667	1,539
	<u>86,968</u>	<u>19,702</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

8. ADMINISTRATIVE EXPENSES

The following items have been included in arriving at surplus before tax:

	2024 S\$	2023 S\$
Accounting fee	25,020	24,255
Amortisation of intangible assets	32,034	9,980
Depreciation of plant and equipment	4,032	7,376
Employee benefits expenses	997,213	946,384
Rental of office premises	94,355	93,479
Rental of equipment	5,886	5,832
Travelling and transport expenses	11,692	8,768
Other administrative expenses	95,394	105,968
	<u>1,265,626</u>	<u>1,202,042</u>

9. PROJECT AND PROGRAMME EXPENSES

	2024 S\$	2023 S\$
Unrestricted funds		
Anonymous testing expenses	83,097	112,967
Candlelight Memorial	4,145	-
Heterosexual male outreach programme	398,132	236,509
Linkage to Care Subsidy	1,641	-
Mobile testing expenses	45,902	50,794
Men who have Sex with Men project	63,888	94,592
Sero Prevalence project	30,789	-
Singapore Aids Conference expenses	42,548	443
World AIDS day	13,194	12,171
Other project and programme expenses	342	5,084
	<u>683,678</u>	<u>512,560</u>
Restricted funds		
Care for Family Fund	70,400	32,800
Fund for the Arts	43	11,922
Paddy Chew Medical Subsidy	13,900	13,100
PLU Season 3 costs	-	100,000
Pre Exposure Prophylaxis	-	16,842
	<u>84,343</u>	<u>174,664</u>
	<u>768,021</u>	<u>687,224</u>

10. TAX EXPENSES

As a charity, the Society is exempted from tax on income and gains falling within Section 13U(1) of the Income Tax Act to the extent that these are applied to its charitable objects.

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11. PLANT AND EQUIPMENT

	Computers S\$	Furniture and fittings S\$	Motor vehicle S\$	Renovation S\$	Total S\$
<u>Cost</u>					
At 1 January 2023	55,323	11,796	72,865	154,374	294,358
Additions	1,209	-	-	-	1,209
Write-offs	-	(2,527)	-	-	(2,527)
At 31 December 2023	56,532	9,269	72,865	154,374	293,040
Additions	1,417	-	-	-	1,417
Write-offs	-	-	-	-	-
At 31 December 2024	57,949	9,269	72,865	154,374	294,457
<u>Accumulated depreciation</u>					
At 1 January 2023	42,990	11,796	72,865	154,374	282,025
Depreciation for the year	7,376	-	-	-	7,376
Write-offs	-	(2,527)	-	-	(2,527)
At 31 December 2023	50,366	9,269	72,865	154,374	286,874
Depreciation for the year	4,032	-	-	-	4,032
Write-offs	-	-	-	-	-
At 31 December 2024	54,398	9,269	72,865	154,374	290,906
<u>Net carrying amount</u>					
At 31 December 2023	6,166	-	-	-	6,166
At 31 December 2024	3,551	-	-	-	3,551

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NOTES TO THE FINANCIAL STATEMENTS
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12. INTANGIBLE ASSETS

	Software S\$	Software under development S\$	Total S\$
<u>Cost</u>			
At 1 January 2023	29,939	27,766	57,705
Additions	-	52,958	52,958
At 31 December 2023	29,939	80,724	110,663
Additions	-	31,600	31,600
At 31 December 2024	29,939	112,324	142,263
<u>Accumulated depreciation</u>			
At 1 January 2023	2,495	-	2,495
Amortisation for the year	9,980	-	9,980
At 31 December 2023	12,475	-	12,475
Amortisation for the year	9,980	22,054	32,034
At 31 December 2024	22,455	22,054	44,509
<u>Net carrying amount</u>			
At 31 December 2023	17,464	80,724	98,188
At 31 December 2024	7,484	90,270	97,754

13. OTHER INVESTMENT

	2024 S\$	2023 S\$
Financial asset		
Quoted equity securities at fair value through statement of income, expenditure and comprehensive income	218,483	597,424
	2024 S\$	2023 S\$
Movement in financial asset		
At beginning of the year	597,424	670,173
Fair value changes and foreign exchange differences	(36,156)	87,890
Disposals/Redemptions	(342,785)	(160,639)
At end of the year	218,483	597,424

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NOTES TO THE FINANCIAL STATEMENTS
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13. OTHER INVESTMENT (CONT'D)

The Society has elected to measure these quoted equity securities at fair value through statement of income, expenditure and comprehensive income due to Society's intention to dispose the investment for funding purposes as and when necessary.

The Society's other investment is denominated in the following currencies:

	2024 S\$	2023 S\$
Singapore dollar	-	254,639
Hong Kong dollar	-	65,475
United States dollar	218,483	277,310
	<u>218,483</u>	<u>597,424</u>

14. TRADE AND OTHER RECEIVABLES

	2024 S\$	2023 S\$
Trade receivables		
- Third parties	75,502	1,950
	<u>75,502</u>	<u>1,950</u>
Other receivables		
- Other receivables	68,489	64,878
- Prepayments	28,083	23,229
- Deposits	15,970	16,110
	<u>188,044</u>	<u>106,167</u>

The trade receivables are non-interest bearing and are generally on a 30 day (2023: 30 day) terms. No interest is charged on the trade receivables. Loss allowance for trade receivables has always been measured at an amount equal to lifetime expected credit losses ("ECL"). The ECL on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors. General economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. There is no allowance for expected credit losses of trade receivables provided for during the financial year.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

Trade and other receivables are dominated in Singapore dollar.

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15. CASH AND CASH EQUIVALENTS

	2024 S\$	2023 S\$
Bank and cash balances	2,706,826	2,304,002
Fixed deposits	<u>5,206,022</u>	<u>5,034,093</u>
	<u>7,912,848</u>	<u>7,338,095</u>

The fixed deposits bear interests between 2.10% to 3.45% (2023: 3.28% to 3.45%) per annum and are for a tenure of 6 to 12 months.

The Society's cash and cash equivalents are denominated in the following currencies:

	2024 S\$	2023 S\$
Singapore dollar	7,340,037	7,195,848
Hong Kong dollar	202,912	141,482
United States dollar	<u>369,899</u>	<u>765</u>
	<u>7,912,848</u>	<u>7,338,095</u>

16. OTHER PAYABLES

	2024 S\$	2023 S\$
Other payables	43,392	40,542
Accruals	93,409	67,443
Deferred grant income	25,408	34,715
Provision for unconsumed leave	<u>18,122</u>	<u>16,626</u>
	<u>180,331</u>	<u>159,326</u>

Deferred grant income relates to Invictus Fund and Community Capability Trust grant due from National Council of Social Service meant to reimburse digitalisation cost.

Other payables are dominated in Singapore dollar.

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17. RESTRICTED FUNDS

	Balance at 1 January S\$	Income S\$	Expenditure S\$	Net income/ (expenditure) S\$	Transfer from unrestricted funds	Balance at 31 December S\$
2024						
Endowment fund	5,817,546	284,978	(49,381)	235,597	39,706	6,092,849
Trust funds						
- Care for Family Fund	18,477	61,524	(70,400)	(8,876)	-	9,601
- Coordinated Care Fund	17,000	38,476	-	38,476	-	55,476
- Fund for the Arts	28,018	43,872	(43)	43,829	-	71,847
- Paddy Chew Medical Subsidy	14,012	-	(13,900)	(13,900)	-	112
- PLHIV Emergency Fund	10,000	-	-	-	-	10,000
- Pre-Exposure Prophylaxis Fund	14,959	-	-	-	-	14,959
- Pregnant Mother's Fund	480	-	-	-	-	480
- Prison Medication Fund	14,320	-	-	-	-	14,320
	117,266	143,872	(84,343)	59,529	-	176,795
	5,934,812	428,850	(133,724)	295,126	39,706	6,269,644

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17. RESTRICTED FUNDS (CONT'D)

	Balance at 1 January S\$	Income S\$	Expenditure S\$	Net income/ (expenditure) S\$	Transfer from unrestricted funds	Balance at 31 December S\$
2023						
Endowment fund	2,935,281	156,971	(695)	156,276	2,725,989	5,817,546
Trust funds						
- Care for Family Fund	51,277	-	(32,800)	(32,800)	-	18,477
- Coordinated Care Fund	-	17,000	-	17,000	-	17,000
- Fund for the Arts	-	39,940	(11,922)	28,018	-	28,018
- Paddy Chew Medical Subsidy	27,112	-	(13,100)	(13,100)	-	14,012
- PLHIV Emergency Fund	10,000	-	-	-	-	10,000
- PLU Season 3	97,384	2,616	(100,000)	(97,384)	-	-
- Pre-Exposure Prophylaxis Fund	31,801	-	(16,842)	(16,842)	-	14,959
- Pregnant Mother's Fund	480	-	-	-	-	480
- Prison Medication Fund	14,320	-	-	-	-	14,320
	<u>232,374</u>	<u>59,556</u>	<u>(174,664)</u>	<u>(115,108)</u>	<u>2,725,989</u>	<u>117,266</u>
	<u>3,167,655</u>	<u>216,527</u>	<u>(175,359)</u>	<u>41,168</u>	<u>2,725,989</u>	<u>5,934,812</u>

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17. RESTRICTED FUNDS (CONT'D)

The purpose of restricted funds are as follows:

(a) Endowment fund

The endowment fund was set up in year 2004 to foster and support all educational activities in relation to AIDS and HIV infection; to promote research in all fields relating to AIDS/HIV infection; and to support welfare activities in the prevention and alleviation of person with AIDS and HIV infection. The financial assets at fair value through profit and loss under the endowment fund comprise of quoted bonds and quoted equity securities that were previously managed by The Board of Trustees of the AFA Endowment Fund. The Board of Trustees of the AFA Endowment Fund has stepped down on 1 March 2023 and handed over the responsibility of the management for the endowment fund to the Finance and Fund Raising Committee (FFRC) comprising some board members with oversight by the AFA Board of Directors.

(b) Trust funds

Care for Family Fund

The Care for Family Fund that was launched in 2007, provides short term financial assistance to families of persons with HIV infection particularly those who have been severely impacted financially. This fund is disbursed to help with school fees, transport fees of school going children of People Living with HIV (PLHIV), household expenses of HIV positive low income families which other HIV assistance programmes may not cover. Applications for the financial assistance are made through a medical social worker from government hospitals which are then reviewed and approved by the Society.

In year 2021, the Society had received a total of \$111,000 fund from the donors, of which \$100,000 would be disbursed over a period of three years and the remaining \$11,000 over a period of two years. During the year, the Society had disbursed \$70,400 (2023: \$32,800) from the fund.

Coordinated Care Fund

Donors could direct or channel their contributions specifically to the Coordinated Care Fund.

Coordinated Care Fund is primarily a pool of cash used to provide financial help to needy people living with HIV through the numerous programmes listed below:

- Linkage to Care Fund: For newly diagnosed PLHIVs
- Paddy Chew Empowerment Fund
- HIV+ Pregnant Mother's Fund
- Care for Family Fund Emergency Fund

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17. RESTRICTED FUNDS (CONT'D)

(b) Trust funds (Cont'd)

Coordinated Care Fund (cont'd)

The Society provides a safe space for PLHIVs through engagement, involvement, training, and counselling, with the aim of enhancing health and wellbeing. During the financial year, the Society had received a total of \$38,476 of donation and no funds have been disbursed.

Fund for the Arts

The purpose of the Fund is to use art as a powerful medium to fight against stigma and discrimination experienced by PLHIV as well as by key affected populations such as men who have sex with men and sex workers. The applications will be open to all Singaporean citizens and Permanent Residents. Selection will be based on the artistic merit of the submission and its positive impact on society in the fight against stigma and discrimination.

During the financial year, the Society had received a total of \$43,872 of donation and disbursed \$43 from the fund.

Paddy Chew Medical Subsidy and Pre-Exposure Prophylaxis Fund

The Paddy Chew Medical Subsidy was formed in 2010 under the name of AFA Medication Assistance Fund. The purpose of this fund is to provide funding on the medication cost for those who did not qualify for the government subsidy and to integrate HIV positive persons by utilising their skill sets. The recipient of this subsidy must be active participants in the Society in rolling out the programmes and activities. The fund is disbursed based on the participation level of the individual at each quarter.

Pre-exposure prophylaxis is for people who do not have HIV but who are at substantial risk of getting it and required to take medication on daily basis to prevent HIV infection.

During the financial year, the Society had received Nil (2023: \$Nil) of donation and \$13,900 (2023: \$13,100) was disbursed based on the participation level of the individual at each quarter for Paddy Chew Medical Subsidy. During the financial year, the Society had disbursed Nil (2023: \$16,842) from the Pre-Exposure Prophylaxis Fund.

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17. RESTRICTED FUNDS (CONT'D)

(b) Trust funds (Cont'd)

PLHIV Emergency Fund

The PLHIV Emergency Fund was set up in 2017 to support HIV positive persons below 30 years old who lost their employment due to their HIV status. In year 2019, due to a data leak, this was expanded to include all PLHIV who may have faced actual workplace discrimination. The fund manager undertakes extensive review of cases who apply to the fund, engage in discussions with employers, offer to mediate and understand if employee's HIV status was the sole reason for dismissal. The fund dispenses a subsidy of \$400 a month for up to 3 months to eligible applicants until they are able to find employment. The subsidy aims to cover some of the costs associated with HIV treatments and other expenses to ensure that the individual does not fall off their treatment. The Society requires documentation to show that the person is continuing on treatment before the next payment is made. In year 2020, \$10,000 from the Levi Strauss Foundation grant had been put into this trust fund for future claims. There were no claimants from year 2020 to 2024.

PLU Season 3

PLU Season 3 is the third season of People Like Us web drama series. Season 1 was first launched in 2016 by Gayhealth.sg, a subsidiary organisation of the Society. It aims to spread awareness and educate the public about HIV through film. Due to the success of Seasons 1 and 2, Season 3 was initiated and has commenced in May 2023. In the previous financial year, the Fund for the Arts Committee had agreed to allocate the remaining funds in the Fund for the Arts to PLU. In year 2023, the funds have been fully utilised and disbursed.

Pregnant Mother's Fund

The Pregnant Mother's Fund was formed in 2006 to eliminate mother-to-child transmission of HIV. The Society covers the cost of medication for HIV positive pregnant mothers who cannot afford antiretroviral treatment to prevent transmission of HIV to their baby. Most of these cases are spouses of economically strained citizens and residents. Applications for the financial assistance are made through a medical social worker from a government hospital which is then reviewed and processed by the Society.

In year 2017, the Society had received a total of \$14,400 fund from the donor, which the fund would be disbursed over a period of two years. There were no claimants from year 2022 to 2024.

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17. RESTRICTED FUNDS (CONT'D)

(b) Trust funds (Cont'd)

Prison Medication Fund

The Prison Medication Fund was launched in 2009 with the aim of providing antiretroviral medication to HIV positive Changi Prison Inmates. Currently, the Society provides counselling to HIV positive inmates through outreach done monthly. There were no claimants from 2018 to 2024.

18. TAX EXEMPT RECEIPTS

The society enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deduction for the donations made to the Society. During the financial year, the Society issued tax-exempt receipts for donations collected amounting to S\$636,235 (2023: S\$834,679).

19. FINANCIAL RISK MANAGEMENT

The Society's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk, liquidity risk and market risk (including foreign currency risk and interest rate risk).

The Executive Committee of the Society reviews and agrees policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Society's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Society's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Society's exposure to these financial risks or the manner in which it manages and measures the risks.

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19. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Society. The Society's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including investment securities and cash), the Society minimises credit risk by dealing exclusively with high credit rating counterparties.

The Society has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Society performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Society considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Society has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received which could include default of contractual payments due for more than 30 days or there is significant difficulty of the counterparty.

Trade receivables

To minimise credit risk, the Society has developed and maintained the Society's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Society's own trading records to rate its major customers and other debtors. The Society considers available reasonable and supportive forward-looking information which includes the following indicators:

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

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19. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (cont'd)

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making contractual payment.

The Society determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganization
- There is a disappearance of an active market for that financial asset because of financial difficulty

The Society categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 90 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Society's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising ECL
I	Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
II	Amount is ≥ 30 days past due or there has been a significant increase in credit risk since initial recognition	Lifetime ECL – not credit impaired
III	Amount is ≥ 90 days past due or there is evidence indicating the assets is credit impaired (in default)	Lifetime ECL – credit impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery	Amount is written off

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19. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (cont'd)

The table below details the credit quality of the Society's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12-month or lifetime ECL	Gross carrying amount S\$	Loss allowance S\$	Net carrying amount S\$
31 December 2024						
Trade receivables	14	Note 1	Lifetime ECL	75,502	-	75,502
Other receivables	14	I	12-month ECL	84,459	-	84,459
Grant receivables		I	12-month ECL	333,639	-	333,639
31 December 2023						
Trade receivables	14	Note 1	Lifetime ECL	1,950	-	1,950
Other receivables	14	I	12-month ECL	80,988	-	80,988
Grant receivables		I	12-month ECL	201,415	-	201,415

Trade receivables (Note 1)

For trade receivables, the Society has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The Society determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables is presented based on their past due status in terms of the provision matrix.

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19. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (cont'd)

			Trade receivables (Days past due)				
			Not past due	1-30 days	31-60 days	>60 days	Total
31 December 2024							
ECL rate			0%	100%	0%	0%	
Estimated	total	gross					
carrying amount	at default		-	75,502	-	-	<u>75,502</u>
31 December 2023							
Total gross carrying			-	300	1,650	-	1,950

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the 's performance to developments affecting a particular industry.

Exposure to credit risk

The Society has no concentration of credit risk. The Society has credit policies and procedures in place to minimise and mitigate its credit risk exposure.

Other receivables and grant receivables

The Society assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Society measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

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19. FINANCIAL RISK MANAGEMENT (CONT'D)

(b) Liquidity risk

Liquidity risk refers to the risk that the Society will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Society's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Society's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Society's operations are financed mainly through equity. The Executive Committee of the Society is satisfied that funds are available to finance the operations of the Society.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Society's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

	2024		
	Carrying amount S\$	Contractual cash flows S\$	One year or less S\$
<u>Financial assets</u>			
Grant receivables	333,639	333,639	333,639
Trade and other receivables	159,961	159,961	159,961
Cash and cash equivalents	7,912,848	7,912,848	7,912,848
Total undiscounted financial assets	8,406,448	8,406,448	8,406,448
<u>Financial liabilities</u>			
Other payables	136,801	136,801	136,801
Total undiscounted financial liabilities	136,801	136,801	136,801
Total net undiscounted financial assets	8,269,647	8,269,647	8,269,647

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19. FINANCIAL RISK MANAGEMENT (CONT'D)

(b) Liquidity risk (cont'd)

	2023		
	Carrying amount S\$	Contractual cash flows S\$	One year or less S\$
<u>Financial assets</u>			
Grant receivables	201,415	201,415	201,415
Trade and other receivables	82,938	82,938	82,938
Cash and cash equivalents	7,338,095	7,338,095	7,338,095
Total undiscounted financial assets	7,622,448	7,622,448	7,622,448
<u>Financial liabilities</u>			
Other payables	107,985	107,985	107,985
Total undiscounted financial liabilities	107,985	107,985	107,985
Total net undiscounted financial assets	7,514,463	7,514,463	7,514,463

(c) Market risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates will affect the Society's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Society's financial instruments will fluctuate because of changes in market interest rates. The Society does not have exposure to interest rate risk arising from the variable rate instruments

The Society does not expect any significant effect on the Society's statement of income, expenditure and comprehensive income arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

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19. FINANCIAL RISK MANAGEMENT (CONT'D)

(c) Market risk (cont'd)

(i) Interest rate risk (cont'd)

At the reporting date, the interest profile of the Society's interest-bearing financial instrument was as follows:

	2024 S\$	2023 S\$
Fixed rate instrument		
Fixed deposits	<u>5,206,022</u>	<u>5,034,093</u>

The Society's fixed rate instrument is not expected to have significant impact on the statement of income, expenditure and comprehensive income of the Society.

(ii) Foreign currency risk

The Society's foreign exchange risk results mainly from cash flows from transactions denominated in foreign currencies. At present, the Society does not have any formal policy for hedging against currency risk. The Society ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates, where necessary, to address short term imbalances.

The Society has transactional currency exposures arising from certain transaction and assets that are denominated in a currency other than the functional currency of the Society, primarily Hong Kong dollar ("HKD") and United States dollar ("USD").

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19. FINANCIAL RISK MANAGEMENT (CONT'D)

(c) Foreign currency risk (cont'd)

The Society's currency exposures to the HKD and USD at the reporting date were as follows:

	2024	
	HKD S\$	USD S\$
<u>Financial assets</u>		
Other investment	-	-
Cash and cash equivalents	202,912	369,899
	<u>202,912</u>	<u>369,899</u>
Currency exposures	<u>202,912</u>	<u>369,899</u>
	2023	
	HKD S\$	USD S\$
<u>Financial assets</u>		
Other investment	65,475	277,310
Cash and cash equivalents	141,482	765
	<u>141,482</u>	<u>765</u>
Currency exposures	<u>206,957</u>	<u>278,075</u>

A 10% strengthening of Singapore dollar against the foreign currencies denominated balances as at the reporting date would increase/(decrease) profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

	Profit or loss (after tax)	
	2024 S\$	2023 S\$
Hong Kong dollar	(20,291)	(20,696)
United States dollar	<u>(36,990)</u>	<u>(27,808)</u>

A 10% weakening of Singapore dollar against the above currencies would have had equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remain constant.

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20. FAIR VALUES OF ASSETS AND LIABILITIES

(a) Fair value hierarchy

The Society categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows: -

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices include within Level 1 that are observable for the asset or liability, either directly (ie. as prices) or indirectly (i.e. derived from prices), and
- Level 3 – Inputs for the asset or liability that are based on unobservable market data (unobservable inputs).

(b) Assets measured at fair value

The following table shows an analysis of each class of assets measured at fair value at the reporting date.

Fair value measurements at the reporting date using				
	Quoted prices in active market for identical instruments (Level 1) S\$	Significant observable input other than quoted prices (Level 2) S\$	Significant unobservable inputs (Level 3) S\$	Total S\$
2024				
Financial asset				
Quoted equity securities	218,483	-	-	-
	<u>218,483</u>	<u>-</u>	<u>-</u>	<u>-</u>
2023				
Financial asset				
Quoted equity securities	597,424	-	-	-
	<u>597,424</u>	<u>-</u>	<u>-</u>	<u>-</u>

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20. FAIR VALUES OF ASSETS AND LIABILITIES (CONT'D)

(c) Assets and liabilities not measured at fair value

Cash and cash equivalents, grant receivables, other receivables and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

Trade receivables

The carrying amounts of these receivables approximate their fair values as they are subject to normal trade credit terms.

21. FINANCIAL INSTRUMENTS BY CATEGORY

At the reporting date, the aggregate carrying amounts of financial assets measured at amortised cost or fair value and financial liabilities at amortised cost were as follows:

	2024 S\$	2023 S\$
Financial assets measured at fair value		
Other investment	218,483	597,424
Financial assets measured at amortised cost		
Grant receivables	333,639	201,415
Trade and other receivables	159,961	82,938
Cash and cash equivalents	7,912,848	7,338,095
Total financial assets measured at amortised cost	8,406,448	7,622,448
Total financial assets	8,624,931	8,219,872
Financial liabilities measured at amortised cost		
Other payables	136,801	107,985
Total financial liabilities measured at amortised cost	136,801	107,985

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22. RESERVE POLICY

	2024 S\$	2023 S\$
Unrestricted fund	<u>2,304,344</u>	<u>2,253,317</u>
Total unrestricted funds of operating expenditure	<u>1,949,304</u>	<u>1,714,602</u>
Ratio of reserves to annual operating expenditure	<u>1.18</u>	<u>1.31</u>

During the financial year, \$39,706 was transferred from unrestricted fund to restricted fund.

The reserves of the Society provide financial stability and the means for the development of the Society's activities. The Society intends to maintain the reserve at a level sufficient for its operating needs. The Executive Committee reviews the level of the reserve at a level of the reserve regularly for the society's continuing obligations.

23. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements for the financial year ended 31 December 2024 were authorised for issue by Executive Committee of the Society on 04 June 2025.