



35
YEARS

**of love,
action and
change**

Table of Contents

Reflections

- 2 President's Message
- 4 Executive Director's Message
- 6 About Action for AIDS
- 6 Vision and Mission
- 7 Getting to Zero
- 8 Our Committees
- 9 Our Team

Educate

- 13 **HSO**
Heterosexual
Outreach
Programme
- 15 **MSM**
Men Who Have
Sex With Men
Outreach

Support and Care

- 20 **ATS**
Anonymous Testing
Service
- 25 **MTS**
Mobile Testing Service
- 29 Coordinated Care

Advocate

- 32 Advocacy & Media
Engagement
- 35 International AIDS
Candlelight
Memorial
- 37 World AIDS Day
- 40 Fundraising Efforts
- 41 Volunteering with
Action for AIDS
- 43 Governance

Become an Advocate

Donate

Mailing and Contact
Information

President's Message

Dear Supporters and Stakeholders,

We are thrilled to present Action for AIDS Singapore's Annual Report for the year 2023, a year marked by significant strides in our mission to promote awareness, prevention, and support for those affected by HIV/AIDS.

In 2023, we witnessed another landmark change in Singapore's legal landscape that has significant implications for people living with HIV (PLHIV). An amendment to the Infectious Disease Act (IDA) was mooted in 2023 (and passed in 2024), and the changes reflect a nuanced and compassionate approach towards people living with HIV. Hitherto there have been several cases of persons prosecuted and jailed for non-disclosure of their HIV status, despite being on optimal treatment and having undetectable viral loads. The amendment to the IDA states that people living with HIV who have undetectable viral loads are no longer required to inform their sexual partners as there is no risk of HIV infection. The following conditions need to be met:

- Have a stable undetectable HIV viral load consistently below 200 copies per ml of blood, for at least six months, based on test results from a recognised laboratory,
- Have their most recent undetectable viral load test result be nine months or less before the sexual activity in question, and
- Have adhered to medical treatment for HIV infection up to the time of the sexual activity.

Special and specific laws that criminalise the possibility of HIV transmission have not been shown to reduce the spread of HIV. On the contrary, they have the opposite effect of perpetuating HIV-related stigma and discrimination experienced by persons living with and those at risk of HIV. The prospect of prosecution, conviction, and public shaming of individuals who fall foul of the law results in the fear of HIV testing, delay in initiation of treatment, poorer clinical outcomes, and continued HIV transmission in the community.

We welcome the amendment as it will help advance public health goals of reducing HIV transmissions and HIV-related stigma. It keeps our legislation up to date with scientific evidence on the effectiveness of antiretroviral therapy (ART) in suppressing the viral loads of PLHIV down to undetectable levels, thus preventing onward transmission of HIV to their sexual partners. This is known as Undetectable = Untransmittable, or U=U, and has been endorsed by the World Health Organisation and major health institutions and governments.

In 2023, Action for AIDS Singapore continued its efforts to combat the spread of HIV and provide support to those affected by the virus. Based on preliminary data in 2023, there were 209 new HIV infections, slightly



Professor Roy Chan
President, AfA Singapore

up from 202 new infections in 2022. Breaking down the data, among heterosexual males, there were 56 new HIV infections in 2023, compared to 62 in 2022. For men who have sex with men (MSM), there were 131 new infections in 2023, an increase from 111 in 2022.

It is disappointing to see the rise in infections among MSM. We need to look for ways to reach the target audience to increase testing, awareness and adoption of PrEP, while maintaining the advice on condom use to prevent not just HIV infection but also STIs. We will keep up educational campaigns targeting heterosexual males at high-risk of HIV/STIs. We hope that the roll-out of access to HIV self-test kits will have an impact on earlier diagnosis, and we hope that community-based STI testing will be allowed to resume as soon as possible.

In 2023, the Board of Trustees of the AfA Endowment Fund stepped down. The BOT was formed 20 years ago in 2004 to grow the nest egg of funds that would see AfA through lean times. The fund started with SGD800,000 and this grew to over SGD3,000,000 at the time of dissolution. We are very grateful for the hard work and dedication of the BOT in raising funds and safeguarding the hard-earned monies. I will sorely miss their counsel and camaraderie. The fund will be managed by the Finance and Fundraising Committee of the AfA Board.

In 2023 we bade farewell to Ms Sumita Banerjee, our ED of 8 years. In her tenure, Sumita strengthened our governance, programmes and financial position. We will miss her cool and calm personality. We are pleased to have found a worthy replacement in Mr Chronos Kwok, who has bravely stepped up to the plate.

It is essential to note that the fight against HIV/AIDS is far from over. Stigma, discrimination, and misinformation continue to pose significant barriers to prevention and treatment efforts. As we move forward, Action for AIDS Singapore remains committed to advocating for policies that promote inclusivity, dignity, and human rights for all individuals affected by HIV/AIDS.

In conclusion, we extend our heartfelt gratitude to our partners, volunteers, and supporters who have contributed to our work throughout the year. Together, we will continue to strive towards a future free from HIV/AIDS, and HIV-related stigma and discrimination.

Executive Director's Message

I am both honoured and humbled to address you as the newly appointed Executive Director of AfA Singapore. As I step into this role, I am filled with a profound sense of responsibility and commitment to the vital mission that guides our collective efforts.

Our annual report serves not only as a reflection of our past achievements but also as a roadmap for the journey ahead. It is a testament to the dedication and hard work of every member of our community, from our staff and volunteers to our partners, donors, and supporters.

Over the past year, despite the many challenges we have faced, AfA's programmes and services continued to make significant strides in the fight against HIV. Client numbers stayed on an upward trend at both our Anonymous and Mobile Testing Services (ATS and MTS). A total of 5313 HIV tests were done at the ATS – this is the first time we crossed the 5,000 mark since the COVID-19 pandemic hit at the end of 2019. The HIV positivity rate at ATS remained low at 0.45% and we were able to maintain a 100% linkage to care rate for the clients who needed follow-up. Over at MTS, it was encouraging to see that 2704 HIV tests were done in 2023, exceeding pre-COVID figures. With plans to explore new deployment sites in the coming year, MTS aims to improve access and drive uptake of HIV testing services among at risk persons.

Our testing services have a great track record of providing clients with safe, anonymous and easy access to HIV rapid tests in a professional yet friendly environment. Over the years, we expanded and provided clients with other tests like the rapid syphilis test as well as gonorrhoea and chlamydia swab tests. Unfortunately, due to changes in regulatory policies, we are now no longer able to continue with the testing of these other sexually transmitted infections (STIs). Although we are disappointed with this development, we persist in our engagement with the relevant bodies to advocate for the resumption of these important services at the community level.

Through our comprehensive outreach programmes, we worked tirelessly to raise awareness, combat stigma, and promote prevention efforts within the two key affected populations in Singapore: heterosexual men (HSM) with multiple partners and men who have sex with men (MSM). In 2023, the heterosexual outreach (HSO) programme reached a total of 66,570 individuals providing them with HIV and STI information through a combination of outreach programmes at clubs, coffee shops and transit points. Over at the MSM programme, social media outreach remains as the key engagement tool and with over 127,000 interactions recorded in 2023. Our aim is to become a key sexual health resource for the MSM community.

As part of our effort to increase HIV/STI awareness among the MSM community in Singapore we once again worked with the incomparable Leon Cheo to create the third season of the People Like Us webseries. The launch event in December 2023 was held in conjunction with World AIDS Day and was wellattended by many of our community partners, donors



Chronos Kwok
Executive Director

and supporters. All 3 seasons of PLU can be viewed on the Gayhealth.sg YouTube channel, and we hope that everyone will enjoy watching them.

In addition to our prevention efforts, we intensified our focus on providing comprehensive support services to those living with HIV/AIDS. From linkage to medical care and counselling to financial assistance and legal advocacy, we stood alongside our clients every step of the way. In 2023, a total amount of \$49,056 in direct financial assistance was dispensed through the various grant schemes we have in place.

Lastly, we are particularly proud of our advocacy work in 2023, as we amplified the voices of those affected by HIV/AIDS and advocated for policies that promote equity, justice, and inclusivity. This culminated at the end of the year when the Ministry of Health announced that HIV non-disclosure requirements under the Infectious Diseases Act (IDA) would be reviewed, and public health policy aligned with the latest scientific evidence. The amendment to the IDA now states that people living with HIV (PLHIV) and who have undetectable viral loads are no longer required to inform their sexual partners as there is no risk of HIV infection. This change will no doubt go a long way in addressing HIV stigma and discrimination faced by PLHIV as well as encourage more to step forward to get themselves tested.

As we look to the future, we must remain steadfast in our commitment to our mission. We must continue to innovate and adapt to the ever-evolving landscape of HIV/AIDS, ensuring that our programmes and services meet the evolving needs of those we serve. I am deeply grateful for the opportunity to lead AfA into a future where HIV is no longer a threat, where stigma is eradicated, and where every individual is treated with dignity and respect.

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

Honorary Treasurer

Ms. Cheryl Yeo

Committee Members

Dr. Wong Chen Seong

Prof. Paul Ananth Tambyah

Ms. Dawn Mok

Mr. Benedict Thambiah

Mr. Saxone Woon

Dr. Carl Firth

Dr. Choy Chiaw Yee

Auditors

Unity Assurance PAC

Sub-Committees

Programmes

Prof. Paul Ananth Tambyah
(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

Human Resources

Dr. Wong Chen Seong (Chair)

Mr. Benedict Thambiah

Ms. Dawn Mok

Finance and Fund Raising

Ms. Cheryl Yeo (Chair)

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



Chronos Kwok

Executive Director

Terry Lim

Associate Director,
Outreach Education and Mobile
Testing

Thomas Nah

Executive,
Heterosexual Outreach Programme

Calvin Tan

Executive,
MSM Outreach Programme

Fikri Alkhatib

Manager,
Anonymous Testing Service (ATS)
and Community Research

Danial Mo

Coordinator,
HIV Self-Testing Pilot and ATS

Ong Hui Min

Senior Executive,
Mobile Testing Service (MTS) and
Women's Programme

Anwar Hashim

Assistant Director,
Coordinated Care, Volunteer and
Donor Management

Atiqah Tarmonoh

Executive,
Coordinated Care, Volunteer and
Donor Management

Ben Leong

Executive,
Communications

Charo Zerda

Administrative Coordinator





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

2023 saw us getting back into the swing of things, with our outreach and testing almost at pre-COVID levels. The number of heterosexual men tested by AfA increased from 2,512 in 2022 to 3,302 in 2023. We also had the opportunity to be part of the successful Be Tested Anonymously campaign which helped to increase testing uptake.

Our very own Terry Lim was invited as a guest on a podcast organised by the Lee Kuan Yew School of Public Policy that discussed the topic of HIV discrimination. The episode, which aired in November, was very well-received.

We are excited to be working more closely with different stakeholders on our annual HSO survey to better understand our audience: the sexual behaviours, attitudes, and knowledge of heterosexual men. We will continue to innovate to stay relevant amid the ever-changing environment and to constantly engage our audience.

To keep up with the times, we are coming up with new initiatives to outreach to a wider group of heterosexual men. We will be starting our S-League outreach in 2024, which will enable us to target a more racially diverse group of men aged 16–60. We are also venturing into the online space with our upcoming TikTok and podcast initiatives.

Overall, as the annual number of newly notified cases of HIV infection amongst heterosexual men continue to drop, we are hopeful that we will be able to reap the benefits of our hard effort soon. We would always like to thank all our volunteers and stakeholders for all the time and effort in supporting our mission. ■

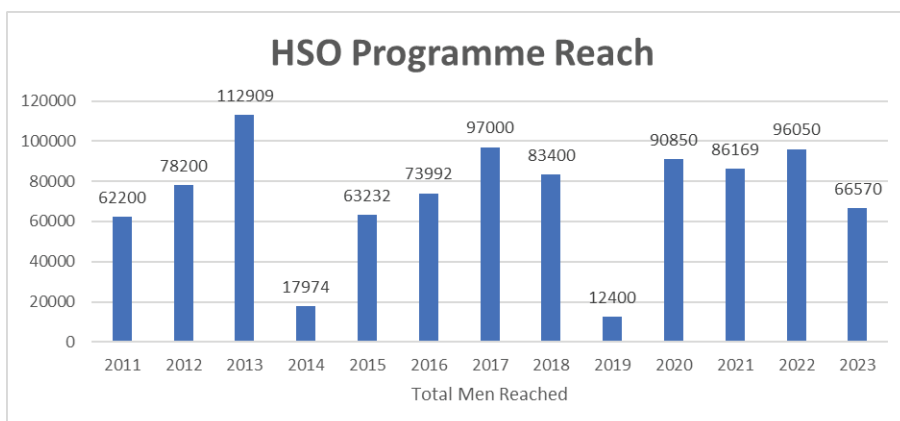


Terry Lim
Associate Director,
Outreach Education and Mobile Testing



Thomas Nah
Executive,
Heterosexual Outreach Programme

Figure 1. HSO Programme Reach by Year





AFA volunteer engaging during coffeshop



HSO Club Outreach at Geylang



HSO Club Outreach at Sembawang road

Figure 2. HSO Programme Reach by Sub-Programme (2023)

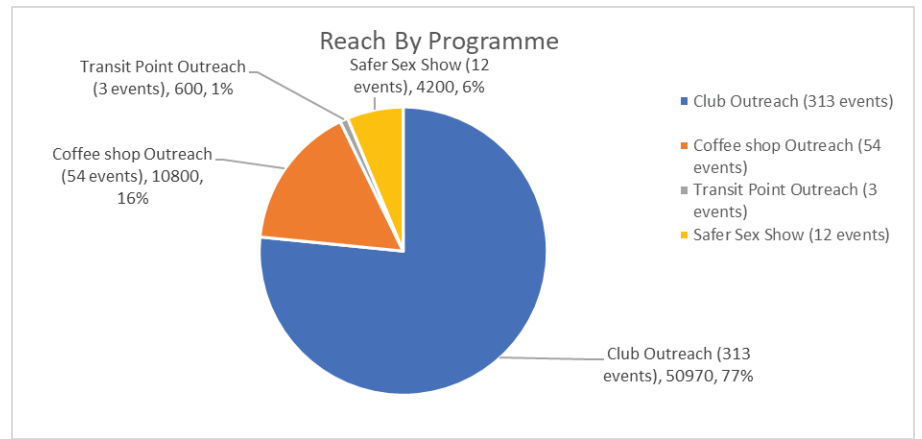
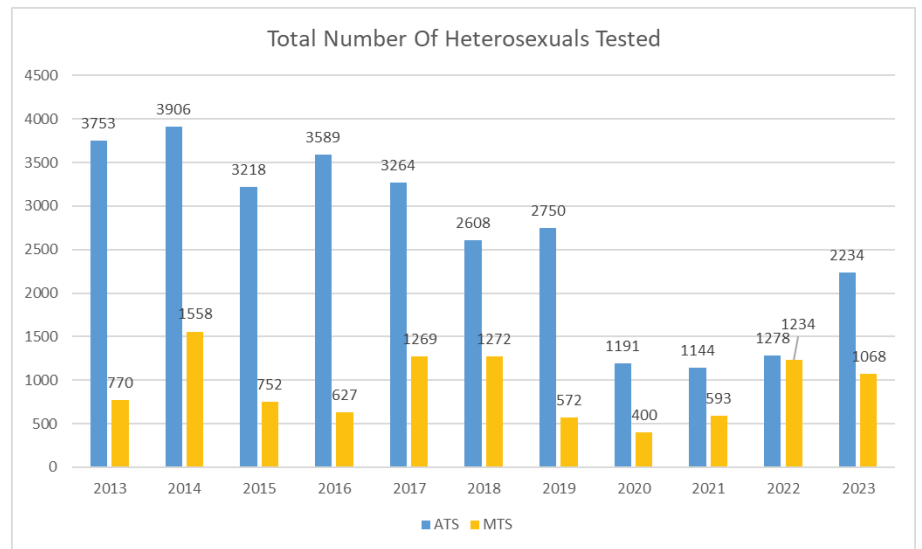


Figure 3. Heterosexual Testing by Year



HSO Safer Sex Show

Men Who Have Sex With Men (MSM) Outreach Programme

By Chronos Kwok and Calvin Tan

Increase focus on spreading awareness in the online space

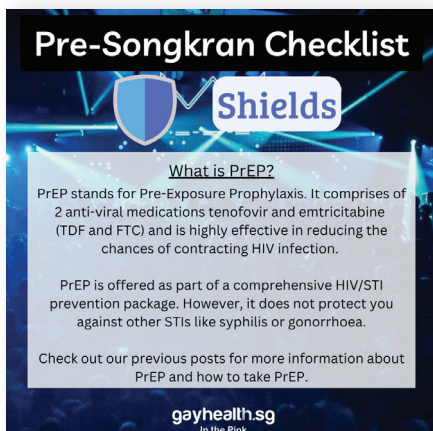
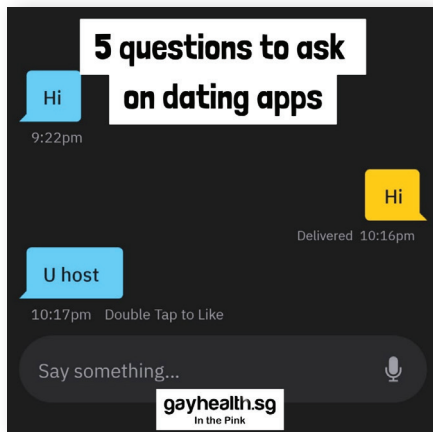
During the COVID-19 pandemic, the MSM outreach programme pivoted our efforts into the online space and started to develop content for our social media pages. In 2023 we ramped up our efforts with an increased focus on spreading HIV awareness online. In March, we launched our “Safety Video” campaign, spoofing an inflight safety video to bring across safer sex messages in a catchy and light-hearted manner to our target



Chronos Kwok
Executive Director



Calvin Tan
Executive, MSM Outreach Programme



audience. Following the campaign video, we created a series of topical posts. They ranged from HIV prevention-related ones like HIV testing, condom use and PrEP use to other more lifestyle-leaning topics like sauna etiquette and dating apps. Overall, this continued effort in populating the online space enabled us to reach out to the wider MSM community.

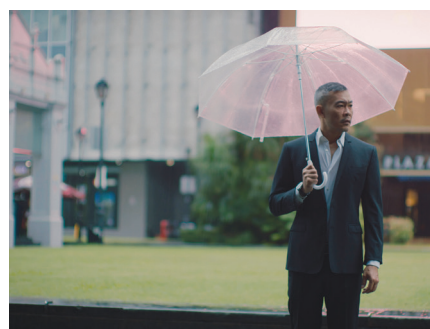
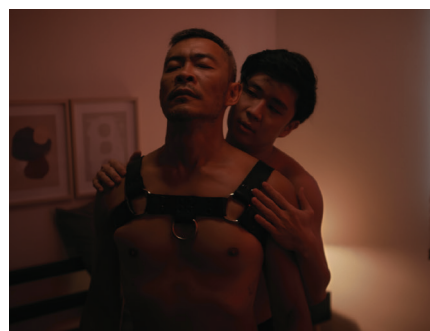
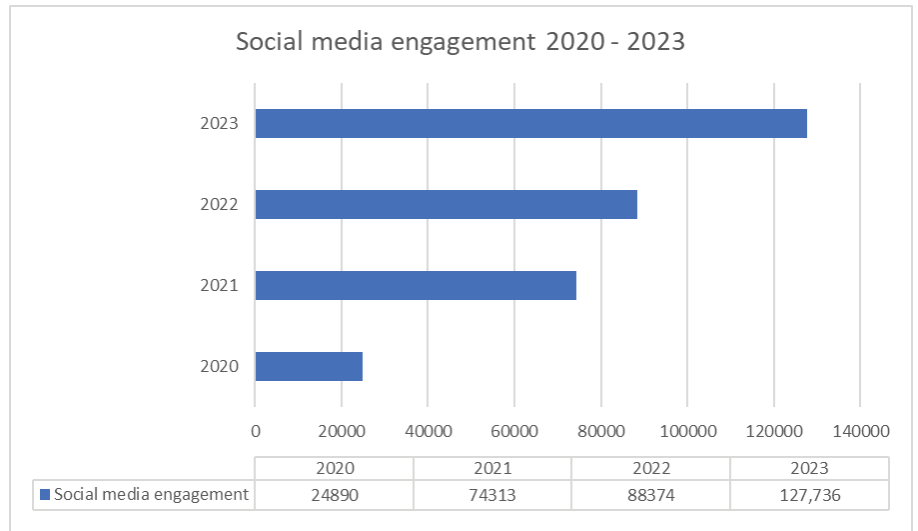
The total online engagement (views, likes, comments, shares, and saves) for 2023 on both Facebook and Instagram reached 127,736. We will continue to focus on content development and to build up our audience so as to become a key sexual health resource for the MSM community.

People Like Us Season 3

As part of our efforts to increase awareness on HIV and STIs among the MSM community in Singapore, we launched the third season on the People Like Us webseries in December 2023. The first and second seasons of PLU were launched in 2016 and 2019 respectively with the objective of encouraging the uptake of HIV testing and access to other sexual health services. Through the direction of its creator, Leon Cheo, the series was able to do that by telling stories in a relatable and sensitive manner.

On a broader level, we hope that the series would also serve as a platform to highlight the struggles and complex issues faced by the LGBTQ+ community in Singapore. Both seasons were very well-received by the community and Season 2 was even nominated for Best Short-Form series at the 48th International Emmy® Awards in 2020, not only representing Singapore but all of Asia in that category.

With the repeal of section 377A in 2022, we aim to have more inclusive and pertinent safer sex education for gay, bisexual and other men who have sex with men in Singapore. We also hope that this will make it easier for the community to access early diagnosis and care for HIV infection, STIs and other health challenges. For these reasons, we decided to bring PLU season 3 to life this year.

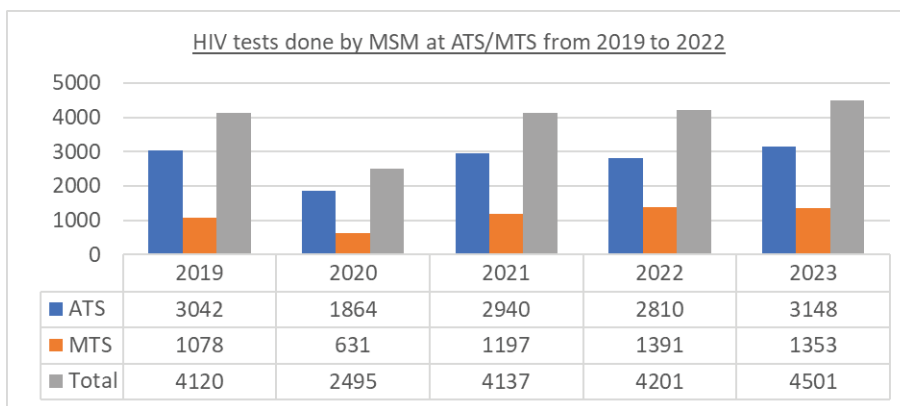




We held the launch on 7 December 2023 at The Projector and hosted over 200 community partners and stakeholders at the event. All 3 seasons of PLU can be viewed on the Gayhealth.sg YouTube channel.

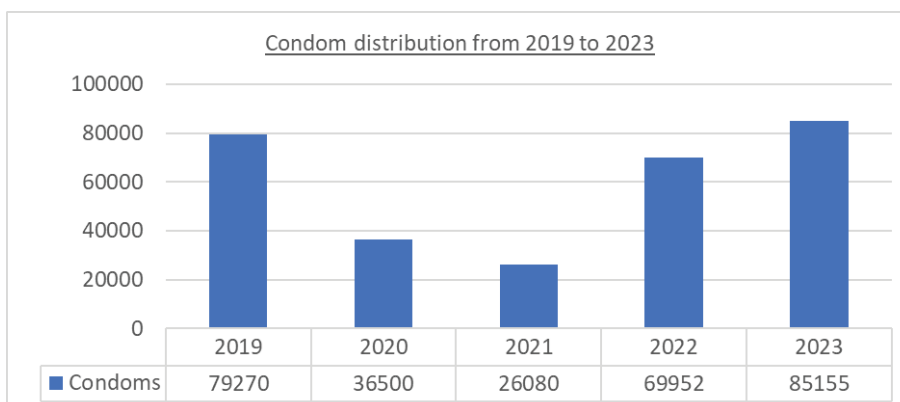
Overcoming challenges to sustain testing numbers

MSM HIV testing numbers continue to do well in 2023 due to our regular and consistent outreach testing sessions at the clubs and saunas. It is also a testament to the effectiveness of our online campaigns which are driving more MSM to test. However, due to changes in government regulations, we faced two major challenges this year.



First was the suspension of outreach testing in the saunas in April. We were unfortunately informed that we cannot conduct testing services within any of the sauna premises. However, in October we managed to come up with a workaround by deploying the MTS van near the sauna so that we can still continue providing tests to those going to the saunas. Due to location and parking challenges, we could only do this for 2 of the 4 saunas in operation.

Second was the suspension of rapid syphilis tests from July. Even though awareness of syphilis among MSM is quite high, many of them do not test regularly or have not tested for syphilis due to lack of access. We were one of the very few syphilis testing services that MSM could use but can no longer offer the test. Nonetheless, we will continue to advocate for it to the regulators and at the same time look for alternative ways to bridge this gap.

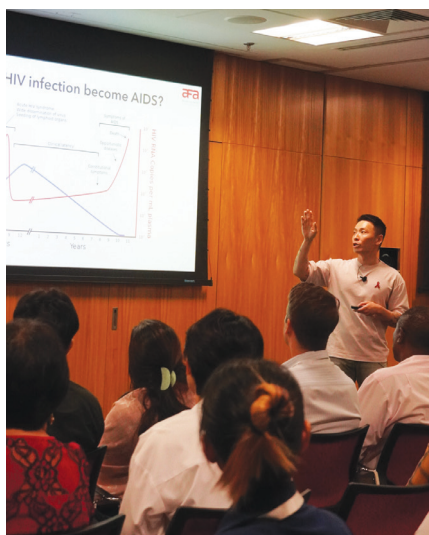


In the area of collateral distribution, the number of condom and lubricant packets distributed at the various MSM-frequented venues have reached pre-COVID levels. We will continue to work with our partners and stakeholders to keep up the level of distribution in the coming year.



Community Engagement

Besides our outreach events, 2023 proved to be a busy year with a range of community engagement activities like our Gayhealth.sg booth at Pinkdot, PrEP workshop during PinkFest, Pink Carpet Youth drop-in sessions and our twice-a-year Pink Carpet counsellor training. We were also invited to conduct a HIV awareness talk at JP Morgan's LGBTQ+ event in December. We look forward to more of these engagement opportunities in the coming year. ■



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

By Chronos Kwok, Fikri Alkhatib And Danial Mo

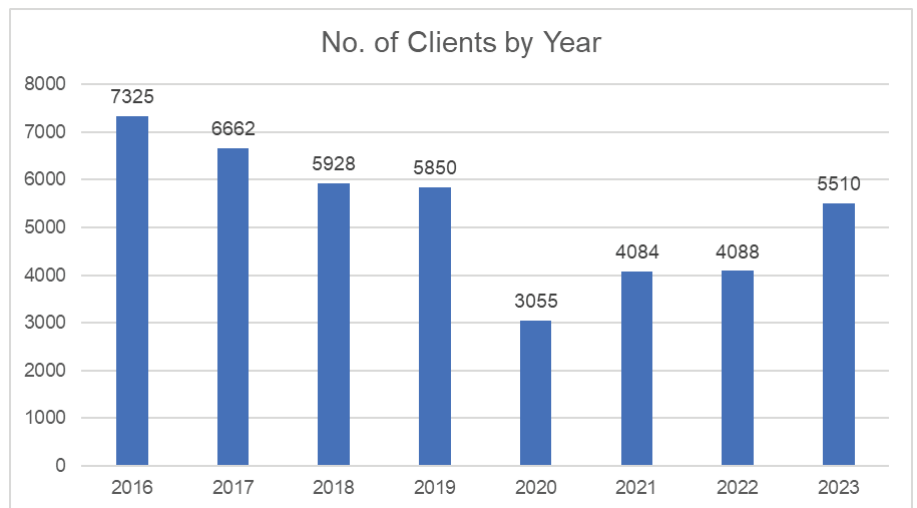


Chronos Kwok
Executive Director

In 2023, ATS saw 5,510 clients, a 35% increase from the 4088 seen in 2022. This brought ATS back to pre-COVID service levels, largely bolstered by an increase in heterosexual clients. While the number of homosexual and bisexual clients had returned to pre-COVID levels (~3000 clients/year) from 2021, heterosexual numbers lagged behind this. However, 2023 saw a heartening 75% increase in heterosexual clients at ATS (from 1,278 to 2,234 clients), in tandem with the ramping up of the HSO Programme's outreach efforts.



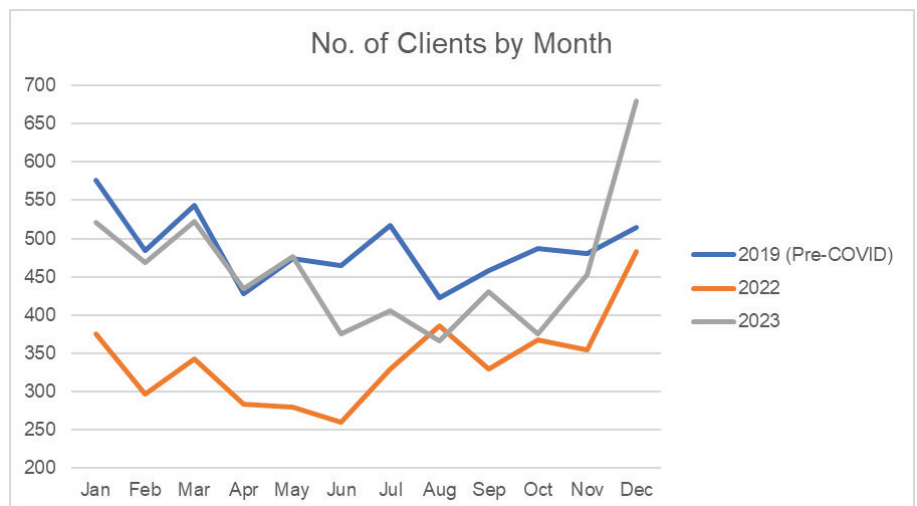
Fikri Alkhatib
Manager, Anonymous Testing Service (ATS) & Community Research



Monthly client figures followed pre-COVID patterns quite closely, but dipped in the middle of the year as STI testing was disrupted. There was a surge in testing at the end of the year thanks to the Be Tested Anonymously and World AIDS Day free testing campaigns.



Danial Mo
Coordinator, HIV Self Testing Pilot Project, ATS



HIV TESTING

5,313 clients tested for HIV at ATS in 2023. 94% of these clients were men and 59% were MSM. 24 clients (0.45%) tested positive, of whom one was a known positive. It is a good sign that HIV positivity rates continue to decline, even as testing numbers are going back up.

12 clients were linked to local hospitals for treatment while the remainder arranged for their own care, including 9 non-Singaporeans who went overseas for treatment.

HIV Rapid Test Results: 2016–2023								
	2016	2017	2018	2019	2020	2021	2022	2023
# of Rapid HIV Tests Done	7325	6662	5928	5850	3055	4084	3934	5313
Rapid HIV Test +ve	88	71	46	37	16	30	19	24
HIV Confirmatory Test Positives	65	49	23	25	12	23	10	5
Rapid HIV Test Positivity Rate	1.2%	1.07%	0.78%	0.63%	0.52%	0.73%	0.48%	0.45%

Linkage to Care Referrals: 2016–2023								
	2016	2017	2018	2019	2020	2021	2022	2023
Linkage to Care via AfA	49	37	16	12	11	18	10	11
Linkage to Care via Self-arrangement	12	1	1	5	0	4	2	2
Linkage to Care Overseas	2	8	6	8	1	8	6	10
Successful Linkage to Care	97%	93.9%	100%	100%	100%	100%	100%	100%

STI TESTING

Syphilis Testing

From Jan to Jul 2023, 18 out of 1640 clients (1.10%) tested positive for syphilis at ATS. 15 (83%) were MSM, 2 (11%) were heterosexual men and 1 (6%) was a heterosexual woman. The syphilis positivity rate has been trending upwards since 2020. This points to the continued need for education on STI transmission even as HIV rates are declining, especially as PrEP may change condom use behaviours.

Syphilis Rapid Test Results: 2016–2023								
	2016	2017	2018	2019	2020	2021	2022	2023 [^]
# of Syphilis Tests Done	2615	2663	3087	2998	1524	1524	1701	1640
Rapid Syphilis +ve	56	37	52	56	13	11	18	18
Rapid Syphilis +ve and Rapid HIV +ve	7	3	2	5	1	2	1	1
Positivity (Syphilis)	2.14%	1.39%	1.68%	1.87%	0.85%	0.59%	1.06%	1.10%

*Syphilis test was introduced in 2006

[^]2023 is Jan to July

11 clients (61%) who tested positive were referred to DSC Clinic for treatment, with the remainder arranging for their own treatment.

HIV Self-Testing Pilot

Launched in Aug 2022, ATS continued to support the HIVST pilot in 2023. Clients aged 21 and above can buy up to 3 OraQuick In-Home HIV Test kits each. Clients are provided with guidance on the use of the kit as well as optional sexual health counselling, and have access to a hotline should they require any further advice.

The pilot was expanded to MTS and our community partner Project X in Feb and Oct 2023 respectively to reach more clients.

In Dec 2023, AfA and NCID presented the preliminary findings of the pilot at the Singapore HIV Congress. While HIVST sales make up a small proportion of ATS' operations (5% of clients purchase HIVST kits), there are some promising indications that this new modality opens up testing to more types of clients. Compared to clients who do on-site tests, HIVST buyers are more likely to be non-Singaporean, older, married, heterosexual, and first-time testers.

Gonorrhoea/Chlamydia Testing

Gonorrhoea (GC) and chlamydia (CT) continue to be the most common STIs among ATS clients and in Singapore more generally. This is of concern as the presence of GC/CT infections increases the risk of HIV transmission, and GC/CT transmission is also evidence of unprotected sex that can also spread HIV. GC/CT can also have severe consequences in themselves if left untreated.

From January to March 2023, ATS offered oral, rectal and vaginal GC/CT swabs. (Clients who required urine tests were referred to DSC Clinic.) 27 out of 172 clients (16%) tested positive for at least one GC or CT infection. 24 (89%) had 1 infection, 2 (7%) had 2 infections, and 1 (4%) had 4 infections as well as syphilis. Vaginal CT was the most common infection (detected in 7 out of 22 vaginal swabs, or 32%), followed by rectal CT (detected in 9 out of 76 swabs, or 12%).

Clients who tested positive for GC/CT were generally younger, with 78% in the 20-39 age range (compared to 65% for HIV and 67% for syphilis).

21 clients (78%) who tested positive were referred via AfA to DSC Clinic for treatment, with the remainder arranging for their own treatment.

Suspension Of Anonymous STI Testing

Due to changes in MOH regulations, anonymous GC/CT and syphilis testing were suspended in March and July 2023 respectively. Clients are instead encouraged to seek non-anonymous but confidential STI testing at DSC Clinic or private GPs.

CHLAMYDIA & GONORRHOEA

**RESULTS AVAILABLE IN
MIN. 2 WEEKS**

\$40 PER SITE (ORAL/ RECTAL/ VAGINAL)
**MOBILE NUMBER REQUIRED FOR RESULTS NOTIFICATION
NOT AVAILABLE AT MOBILE TESTING SERVICE (MTS)**

afa
Action for AIDS
SINGAPORE

NO NAME OR NRIC REQUIRED

**ANONYMOUS
HIV / STI
TESTING AT AFA**

NO APPOINTMENT OR CONSULTATION FEE

afa
Action for AIDS
SINGAPORE

HIV SELF-TESTING KITS

\$22 PER KIT (MAX. 3 PER CLIENT)

aFa
Action for AIDS SINGAPORE

We are disappointed in this development. STI testing is important both to address the STIs themselves, and because they encourage concurrent HIV testing. Private STI testing is prohibitively expensive, especially for younger or lower-income clients, while subsidised STI testing often comes with long wait times and limited operating hours. Furthermore, clients – especially those from marginalised groups, such as MSM, sex workers, and migrant workers – often have reservations about privacy and sensitivity when visiting mainstream healthcare professionals.

Prior to the suspension, AfA had been providing safe, affordable and convenient syphilis testing since 2006 and GC/CT testing since 2020. Community-based STI testing has been proven to be a popular and effective way to expand access to STI testing, and we hope this issue can be revisited in the future.

HIV & SYPHILIS RAPID TESTS

RESULTS AVAILABLE IN 20MIN

HIV GEN 3 – \$32
HIV GEN 4 – \$42
SYPHILIS – \$30

TIP: CHECK OUR WEBSITE FOR CURRENT PROMOTIONS

aFa
Action for AIDS SINGAPORE

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 can access AfA's anonymous HIV testing and receive referrals for same-day comprehensive STI screening, PrEP/PEP consultations, and/or vaccinations at DSC Clinic.

The pilot has been well-received so far. The first two sessions in Nov-Dec 2023 were attended by 52 clients, 21 of whom engaged DSC's services.

There are however some limitations to this arrangement. The timing is too early for many volunteers and clients who usually come in after work, and some clients remain unwilling to access non-anonymous government services. Nonetheless,

we welcome more avenues to expand voluntary HIV/STI testing, and will work closely with DSC to ensure the success of the pilot. We will concurrently explore ways to make community-based STI testing available where possible. ■




SEXUAL HEALTH ONE-STOP HUB

A NEW COLLABORATION BETWEEN AFA & DSC

EVERY FIRST THURSDAY OF THE MONTH

STARTING 2 NOV 5-7PM @ 31 KELANTAN LANE

DSC Clinic  Action for AIDS SINGAPORE

AFA ANONYMOUS TESTING SERVICE

No name, no NRIC required

- Rapid HIV testing (results in 20-30min)
- Sale of HIV self-test kits

TIP: Check our website for test campaigns!

DSC EVENING CLINIC

**Non-anonymous, but confidential
Subsidised sexual health services**

- Comprehensive STI screening
- PrEP/PEP consultations
- Vaccinations (mpox, HPV, Hep A/B)

Check DSC's website for more information

Can I get an anonymous HIV test from AfA without going to DSC's Evening Clinic?

Yes! AfA's Anonymous Testing Service (ATS) will be operating as per usual from 5-7pm.

Can I visit DSC's Evening Clinic without visiting AfA's ATS?

The joint AfA-DSC evening session is a special arrangement for AfA's clients. To visit DSC Clinic on your own, please make an appointment via their website.

Is there a limit on how many clients can visit this evening session?

DSC will see up to 15 of AfA's clients on a first-come, first-served basis. AfA has no limit for HIV testing.

Can I make a booking?

For now, we are only taking walk-ins.

**Last client @ DSC: 6.30pm
(please cater time to visit ATS first)**

Last client @ ATS: 7pm

Mobile Testing Service (MTS)

By Ong Hui Min

MTS conducted anonymous HIV and syphilis testing on 2704 clients in 2023, an 8% increase compared to the 2,494 clients in 2022 (Fig 1 and 1A). The total number of clients seen in 2022 is the second highest number of clients seen in a year since the start of the MTS (the highest being 2,963 clients in 2016).

There has been a steady increase in number of clients coming to MTS since the COVID-19 pandemic and this is likely helped by the increase in media exposure that MTS has been enjoying. Some examples include the video done by the YouTube channel “Zula”, and several other online outreach events done with the HSO Programme.

Outreach events

Besides the regular MTS deployments, 2023 was another year full of outreach events which were supported by MTS namely outreach to MSM and at-risk HSM as part of AfA’s programmes, and outreach to sex workers, universities and the transgender community in partnership with other organisations.

MTS continued our collaboration with Project X and DSC Clinic to provide free testing for sex workers in 2023. We reached out to 626 sex workers (Fig 2) through outreach events conducted monthly at locations such as Geylang, Little India and Orchard Towers. Since the pandemic, engaging with sex workers has become more challenging as they have mostly moved underground or online. We are glad to still be able to reach out to sex workers as they are a part of the hidden population and are often in situations where they are at higher risk of exposure to HIV and STIs. Providing them with free testing is critical since many of them cannot afford to pay for regular tests at private clinics. Anonymity is also an important factor for them as many of them are foreigners and do not want to test at a clinic where they must provide their personal information.

University outreach events were conducted at Yale-NUS, NUHS and NTU this year. Once again, MTS was invited to do anonymous HIV testing in Yale-NUS and we tested a total of 47 young adults. We also returned to NTU for a second year and tested a total of 56 young adults there. In November, we were invited to conduct our first outreach in NUHS as part of their World AIDS Day event, we were able to test 28 young adults during the one-day outreach. In total, the university outreach events attracted 131 young adults and were appreciated by all the universities. We hope to forge a strong relationship with these institutions so that we can have these outreach events as permanent collaborations in the future. Finally, we embarked on a new collaboration with The T Project to promote testing among the transgender community. We piloted a testing session at the



Ong Hui Min
Senior Executive, Mobile Testing Service (MTS)

Alicia Community Centre, during which 22 clients got tested. We look forward to deepening our collaboration in the future with more regular testing and information sharing sessions.

MTS Client Demographics

The number of male clients at MTS continued to outnumber female clients as in previous years with 73% being male clients and 26% being female clients. Almost all male clients were cisgender, while 30% of female clients were transgender. As sex workers constituted the majority of our female clients, the decrease in the number of sex workers tested in 2023 resulted in a drop in the overall percentage of female clients. However, if we looked solely at public clients, the number of female clients went up 55% from 110 in 2022 to 171 in 2023.

Figure 1

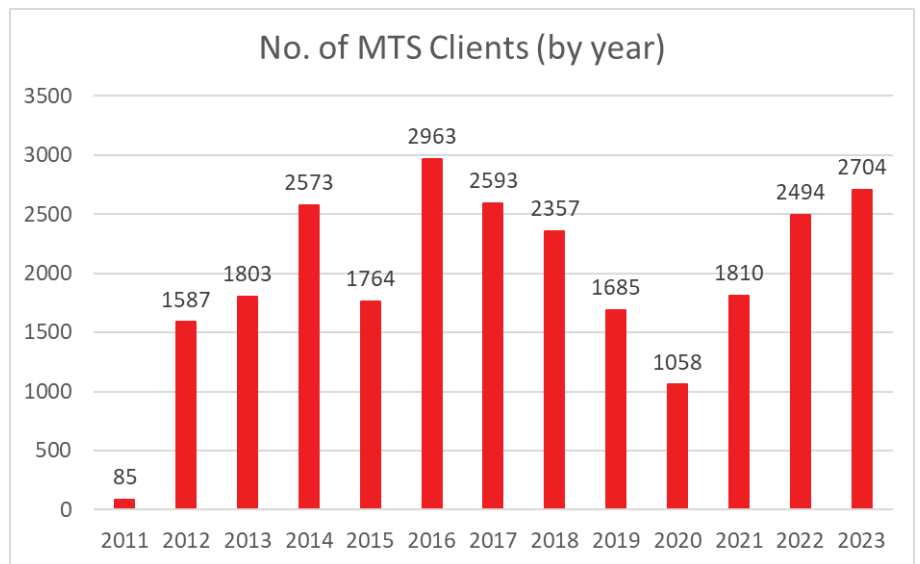


Figure 1A

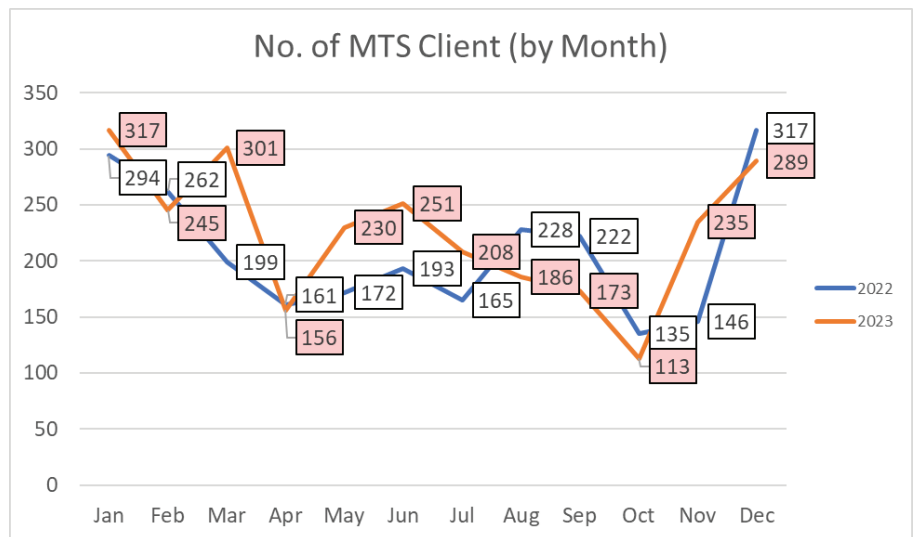
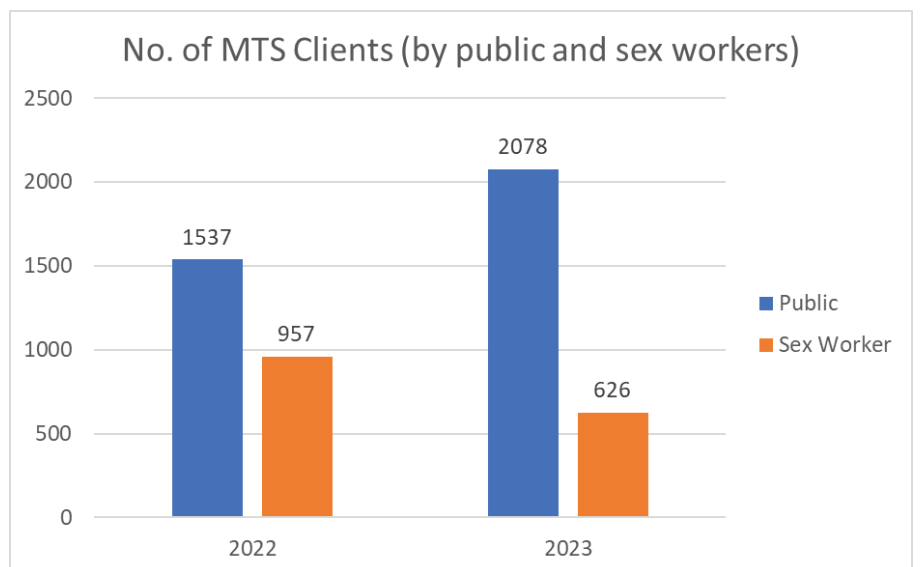


Figure 2



HIV Positivity Statistics

In 2023, there were 8 reactive HIV results as compared to 4 in 2022. The reactivity rate increased from 0.16% to 0.30%. Only 2 out of 8 reactive clients were Singaporean residents: one was a Permanent Resident (PR) who was referred to treatment in his home country, while the other one was a Singaporean citizen who was linked to care locally. They were also both cisgender men.

The other 6 reactive clients were transgender sex workers. 2 of them were already on treatment and have an undetectable viral load while the rest of them were referred to care by Project X as they were all tested during Project X outreach events. All of them were successfully linked to treatment. As there seems to be a high number of transgender sex workers with reactive results, it proves that we must continue working with our partners to reach out to this community.

Just like previous years, most clients who came to get tested at MTS were Singaporeans/PRs. A total of 1,946 Singaporeans/PR came for testing in 2023, making it 72% of our clients. There was a slight decrease in HIV reactivity among Singaporeans/PRs, and a slight increase in reactivity among clients of other nationalities. The highest number of infected were between ages 20-29, with 75% of reactive clients being in this age group. The remaining 25% of reactive clients came from the 30-39 age group.

Figure 3

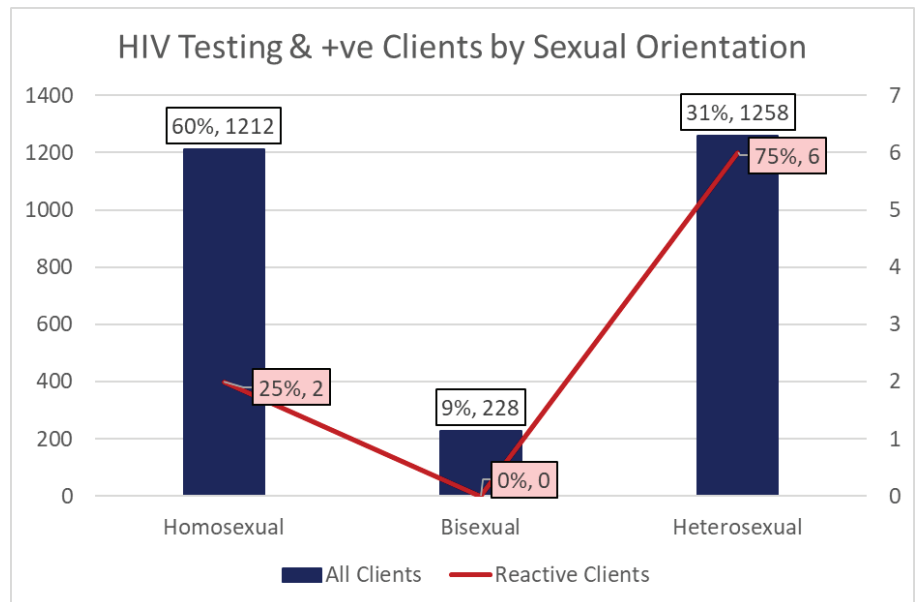


Figure 4

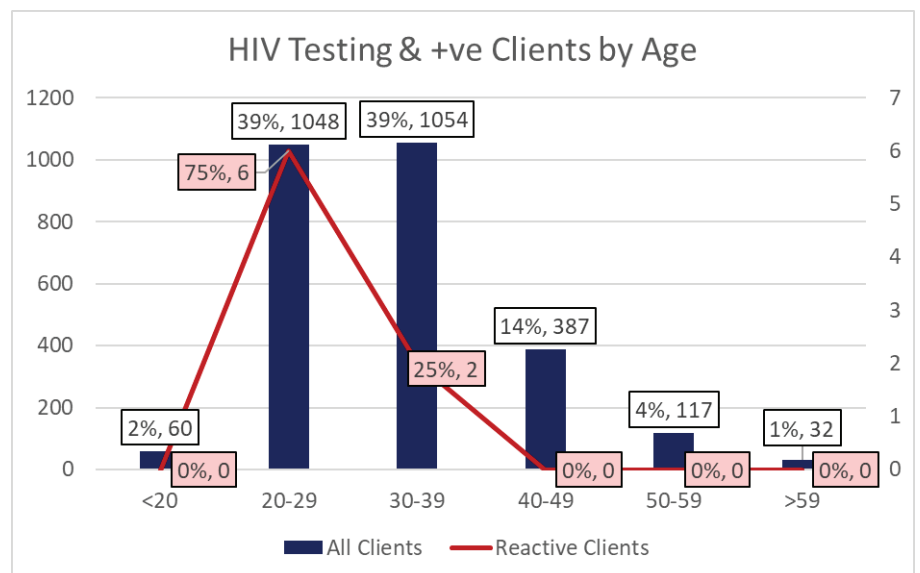
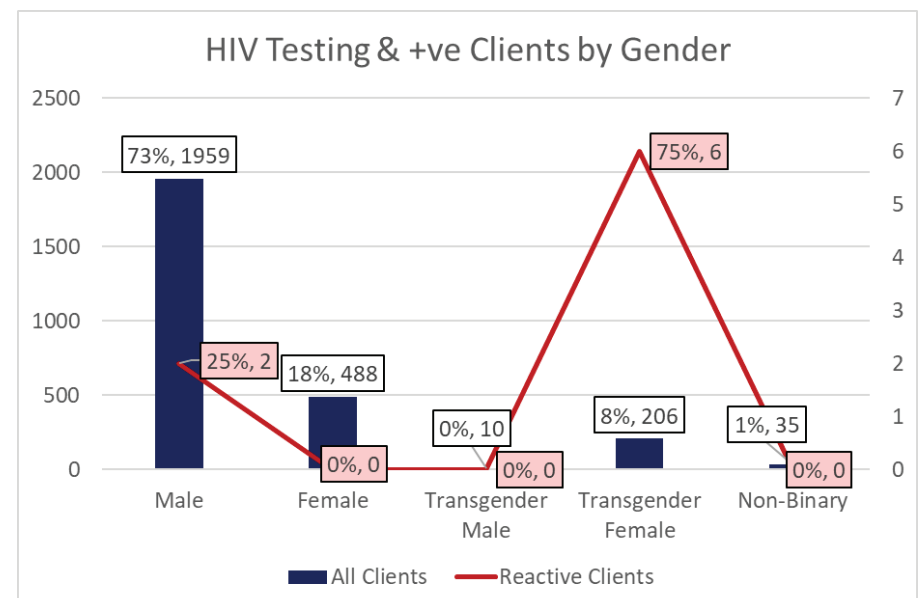


Figure 5



Syphilis Testing And Positivity Rates

As part of the testing procedure at MTS, we educate our clients not only about HIV, but also general sexual health during the pre-test counselling session. We observe that there are more clients who have heard of syphilis, however they may not be testing regularly or have never tested for syphilis before. This is because of low accessibility for anonymous syphilis testing services and some think that syphilis is not as worrying of an STI compared to HIV.

Before syphilis testing was suspended in July 2023, 889 clients tested for syphilis. Had it been allowed to continue, we would likely have seen more than double the number of clients testing for syphilis compared to 2022, when 791 clients were tested. 6 clients (0.68%) tested positive for syphilis. 3 were sex workers and were linked to treatment by Project X. Of the remaining 3, 2 were linked to treatment at DSC Clinic and 1 sought treatment on his own.

Mobile Testing Service Sites

All MTS deployment sites are based on client feedback and are accessibly located near MRT stations so as to facilitate HIV testing on a regular basis. However, it is also important to consider clients who prefer secluded locations, hence there are locations like Jurong Central Park, Bugis and Bukit Gombak. MTS is open to suggestions on new sites that are both accessible and discreet. We would also like to discover locations with shelters so that we can still operate in wet weather. The MTS van will continue to make testing services as widely available as possible to promote the uptake of HIV testing especially among at-risk persons. ■

Figure 6

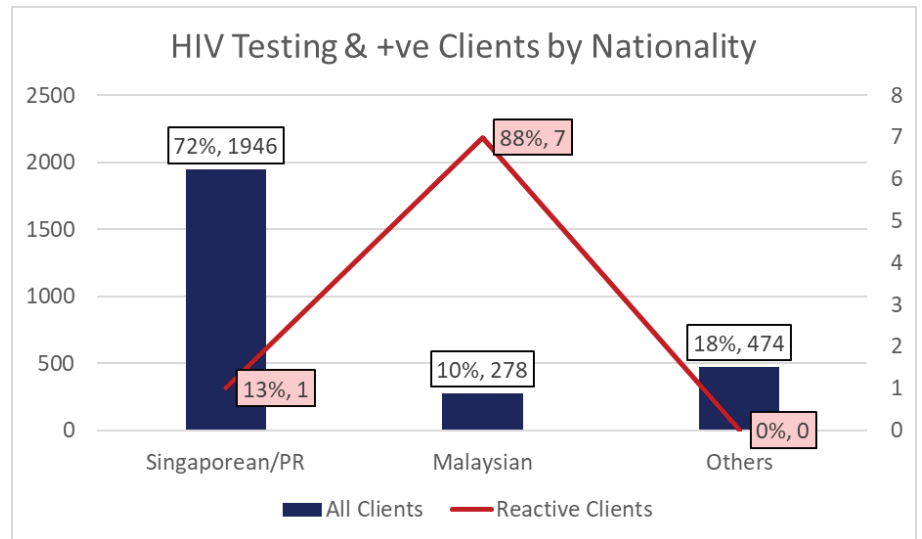


Figure 7

Test Results			
	HIV (Rapid)	HIV (WB)	Syphilis
Test Done	2698	0	889
Reactive Results	8	0	6
Reactive%	0.297%	0%	0.675%

Figure 8

Syphilis Rapid Test Results: 2016–2023								
	2016	2017	2018	2019	2020	2021	2022	2023 [^]
Syphilis Test Done	613	337	374	596	665	931	791	889
Reactive Result	24	4	5	3	14	7	10	6
Reactivity	3.9%	1.2%	1.3%	0.50%	2.11%	0.75%	1.26%	0.68%

[^]2023 is Jan to July

Figure 9

MTS Linkage to Care: 2016–2023								
	2016	2017	2018	2019	2020	2021	2022	2023
HIV Rapid Test +VE	19	20*	8	7	6	7	4	8
Western Blot Positive	10	9	2	6	4	3	1	0
L2C via Afa	8	5	1	5	3	3	2	1
L2C via Self-Arrangement	0	1	2	0	2	2	2	7
L2C Overseas	1	11	4	1	0	0	0	0
Successful L2C	47%	85%	88%	86%	83%	71%	100%	100%

Coordinated Care

By Anwar Hashim & Atiqah Tarmonoh

In 2023, \$49,056 in direct financial assistance was dispensed via our various programmes to assist 70 PLHIV and their family members. These funds help to offset the cost of financing their medication and living with HIV.

The majority of the funds was distributed through the Care for Family Fund, which distributed a total of \$32,800 to 42 applicants. The HIV+ Pregnant Mothers and the Emergency Funds received no applications.

The Paddy Chew Patient Welfare Fund awarded a total of \$13,000 to 13 applicants. To be eligible for the fund, applicants must participate in HIV empowerment, prevention, and/or support activities. The fund's beneficiaries clocked 631 Greater Involvement of People Living with HIV (GIPA) hours this year through support group participation and outreach activities.

\$3256 was dispensed to 15 persons under the Linkage to Care subsidy to subsidise the initial cost of treatment at local hospitals for those newly diagnosed with HIV.

REVIVE Empowerment Programme

In 2023, it was especially regrettable that registered applicants could not commit to the date and times scheduled for the workshop. As a result, only four people attended and completed REVIVE, an empowerment project that attempts to provide emotional and other support to PLHIVs as they come to terms with their HIV status by connecting them to a peer group. The sessions lasted four weeks, and they received twelve months of support through a private group chat. Referrals were made through AfA testing locations and medical social worker, some were self-referred.

The programme applies GIPA principles and involves PLHIVs in programme planning and implementation. Participants of the support group are linked to volunteer positions at AfA, various outreach programmes, research participation, and channels for providing critical feedback for services that they access. This year, we trained 5 participants to volunteer on a regular basis at our testing services and outreach activities.

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.



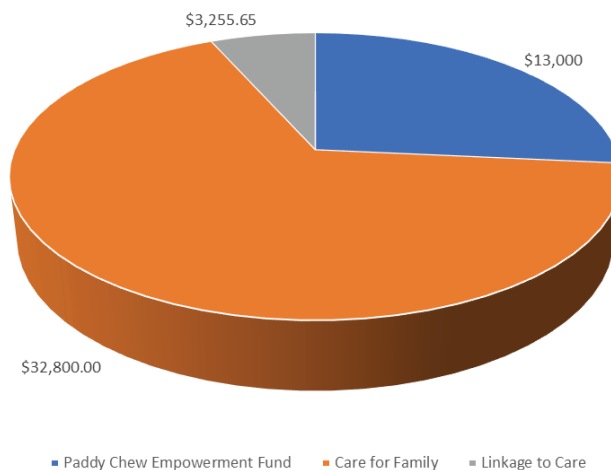
Anwar Hashim
Assistant Director, Coordinated Care,
Volunteer and Donor Management



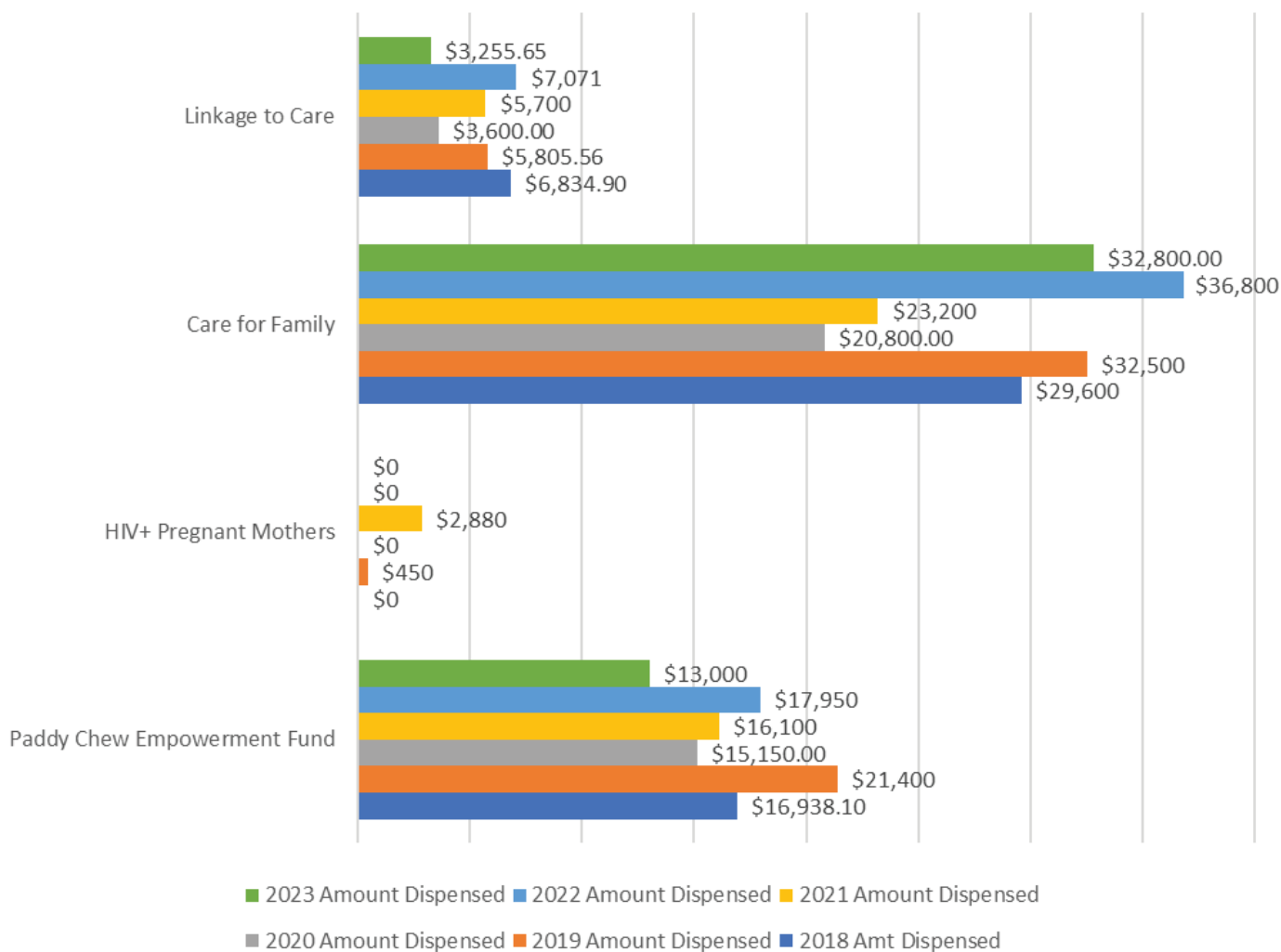
Atiqah Tarmonoh
Executive, Coordinated Care, Volunteer
and Donor Management

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 program conceptualization and delivery by creating an environment that is conducive to such participation. ■

Financial Assistance in 2023



Financial Assistance from 2018 to 2023



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.

Criminalisation of Non-disclosure of HIV Status to Sexual Partners

On November 23, 2023, local news reported that a sex worker was sentenced to over three years' jail for failing to disclose his HIV status to sexual partners. AfA and Project X released a joint statement in response to the news.

In this statement, both organisations spoke on how disease prevention should be the shared responsibility among sexual partners regardless of HIV status. It also raised awareness on how criminalisation has increased HIV stigma and created obstacles to public health goals rather than decreasing HIV transmission. In addition, evidence has shown that increasing access to HIV education, prevention, and treatment are more effective than criminalisation in reducing HIV transmission. Media attention on the matter increased, with AfA responding to queries from multiple news agencies regarding a possible review of HIV non-disclosure laws under the Infectious Diseases Act (IDA).

In December 2023, the Ministry of Health announced that they would be reviewing the IDA to align public health policy with the latest scientific evidence. A tangible sign of progress after years of advocacy, the IDA was later amended in 2024 to remove the legal requirement for PLHIV who have undetectable viral loads to disclose their status to their sexual partners.




RE: Sex worker jailed for not disclosing HIV status to sexual partners - Joint statement by AfA Singapore & Project X

We refer to the articles published in The Straits Times and TODAY on 21 Nov 2023. These articles reported that a transgender sex worker was sentenced to over three years' jail for failing to disclose his HIV status to three sexual partners.

It is neither effective nor equitable to lay the responsibility for disease prevention solely on persons living with HIV (PLHIV). Sexual health should be a shared responsibility between partners regardless of their HIV status. This includes adopting HIV prevention strategies, like the proper use of condoms and HIV pre-exposure prophylaxis (PrEP). These practices are highly effective in preventing HIV and are especially important when you are unsure of your partner's sexual history.

Pg 1/2



From a public health perspective, there is no evidence that criminalising the non-disclosure of one's HIV status can stop the spread of the virus in the community. On the contrary, according to UNAIDS and US CDC, punitive laws are more likely to prevent access to HIV services. Such laws disproportionately impact vulnerable communities and increase stigma against PLHIV, and they also discourage people from seeking HIV testing and treatment.

We must continue to address social and legal barriers that stigmatise PLHIV and make people fearful of testing and treatment. In fact, the UNAIDS has called for the removal of punitive laws that criminalise HIV non-disclosure, same-sex relationships, sex work, and drug use, to create more supportive legal and policy environments to end the HIV epidemic.

As we commemorate World AIDS Day on 1st December, we should renew our commitment to ending HIV by combating stigma and focusing our efforts on improving access to HIV education, prevention and treatment for everyone.

Professor Roy Chan
President, Action for AIDS Singapore

Dr Rayner Tan
President, Project X

Pg 2/2

THE STRAITS TIMES

HIV disclosure law being reviewed: MOH



Singapore has close to 7,000 people living with this disease out of a total of 9,331 who have been diagnosed since 1985. PHOTO: ST FILE



Jean Iau
Correspondent

UPDATED DEC 27, 2023, 12:03 PM



SINGAPORE – A law requiring those with the human immunodeficiency virus (HIV) to inform their sexual partners of the risk of HIV transmission or face jail time is being reviewed, said the Ministry of Health (MOH).

Other media features

Prof. Roy Chan, President of AfA Singapore, was invited by Elle Magazine to share about AfA's vision, mission, and planned activities for the year-end season, as part of a feature article about non-profit organisations in their December publication.

Terry Lim, Associate Director of

AfA, together with community partner Dr Rayner Tan, were featured as guests on the Institute of Policy Studies' On Diversity podcast. Interviewed by Liang Kaixin, they spoke about common misconceptions and stigmas surrounding HIV in Singapore, and what educational strategies can be used to dispel them.

As part of World AIDS Day, CNA938 conducted a radio interview with Prof. Paul Ananth Tambyah on their Asia First programme. Prof Tambyah, in his capacity as a AfA board member, spoke about HIV outreach programmes and trends in HIV medical research. ■



ELLE *perspective*
SHINE A LIGHT

WITH THE HOLIDAYS JUST AROUND THE CORNER, 18 SINGAPOREAN NON-PROFIT ORGANISATIONS SHARE THEIR PLANS AND FESTIVE INITIATIVES, AND TELL US HOW WE CAN FOSTER THE SPIRIT OF GIVING BY PROVIDING AID, SUPPORT AND MEANINGFUL CONNECTIONS THIS SEASON.

BY JAMIE LEE





PROF. ROY CHAN
Founder of Action for AIDS Singapore

WHAT IS YOUR VISION AND MISSION?
For over three decades, AfA has been a beacon of hope in the battle against HIV/AIDS in Singapore, [and our vision is to] end HIV in Singapore by 2030. Our unwavering commitment to providing support, knowledge, and advocacy has been the cornerstone of our collective effort to combat the spread of HIV/AIDS, tear down the walls of stigma and enhance the quality of life for those affected or who are vulnerable to HIV/AIDS.

WHAT FESTIVE INITIATIVES DOES THE ORGANISATION HAVE PLANNED THIS YEAR?
This December, we have a diverse array of dynamic initiatives that promise to shine a spotlight on the critical HIV/AIDS cause. These include a social media and community outreach campaign to educate, illuminate, and debunk myths, and free HIV anonymous testing and mobile testing services.


We are also participating in the Singapore HIV Congress presented by the National HIV Program (NHVP) under the National Centre for Infectious Diseases (NCID). We will also launch the latest season of "People Like Us", a web series offering a poignant and insightful perspective into what it's like being gay in Singapore, and participate in the ViiV/GSK Community Discussion by ViiV Healthcare, to address vital issues when it comes to combating HIV-related stigma, enhancing education and fortifying prevention initiatives.

AfA Singapore
Radio interview
with
CNA938



Friday 9:10am
Dec 1st 2023

Featuring
AfA Board Member
Prof. Paul Ananth Tambyah
on
Asia First
with
Arnold Gay & Andrea Heng



1ST DECEMBER 2023
WORLD AIDS DAY
LET COMMUNITIES LEAD

IPS Institute of Policy Studies

Featuring 

On Diversity Podcast

S4 E2: Destigmatising HIV and AIDS

Guests:



Dr Rayner Tan
Assistant Professor
Saw Swee Hock School of Public Health
NUS



Terry Lim
Associate Director
Outreach Education and Testing
Action for Aids



INTERNATIONAL AIDS CANDLELIGHT MEMORIAL



Singapore AIDS Candlelight Memorial 2023


International AIDS Candlelight Memorial will be held on Sunday, 21st May 2023. This year's theme is "Spread Love and Solidarity to Build Stronger Communities" – it is a day and an opportunity to go INWARD, LISTEN, LEARN, and ACT!

AfA commemorated International AIDS Candlelight Memorial for the seventh year digitally in 2023. As part of the memorial, AfA collaborated with local company Pindemic to produce a limited-edition enamel lapel pin, which was sold online as part of fundraising efforts. The image of the pin is a lighted candle combined with a red ribbon, symbolising HIV awareness and support for People Living with HIV (PLHIV).

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.

PLHIV started the International AIDS Candlelight Memorial in 1983 and since then there have been thousands of events organized across the world by community based organisations. Such events have helped raise awareness about HIV and more importantly have helped break down stigma within our communities. Since 1988, AfA has celebrated the memorial remembering those who have passed away due to the disease.

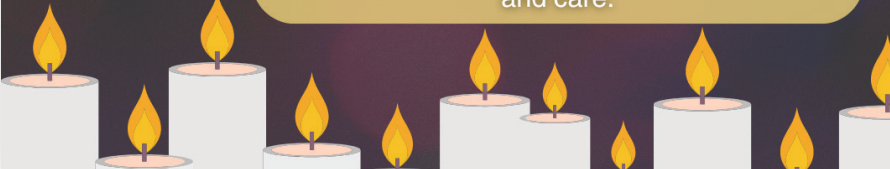
With the advances in HIV management and treatment over the last decade, the purposes of the event have evolved. Today, the memorial serves as an important event to remind people that HIV is still a serious issue and the fight against HIV and AIDS must continue. ■



Building A Stronger Community: Living well with HIV

Undetectable = Untransmittable means that PLHIV who are on anti-retroviral therapy (ART) and have an undetectable viral load cannot transmit the virus to their sexual partner. Achieving undetectable status is the goal for newly diagnosed Persons with HIV. The time needed to become undetectable after starting ART can vary and is roughly 3 to 4 months.

PLHIV on ART can lead healthy and productive lives like everyone else and is achievable through early diagnosis and linkage to treatment and care.



Singapore AIDS Candlelight Memorial 2023



To support our cause, do consider purchasing a limited-edition Candlelight Memorial pin through our website.

Do share your stories and messages of support on social media, add the hashtags **#AfACM2023** **#AIDScandlelightmemorial2023** and tag us using **@AfASingapore**.

With your support, we can work towards zero HIV-related stigma and discrimination.



World Aids Day: 'Let Communities Lead'

By Anwar Hashim, Atiqah Tarmonoh & Ben Leong



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



Atiqah Tarmonoh
Executive, Coordinated Care, Volunteer
and Donor Management



Ben Leong
Executive,
Communications

World AIDS Day is commemorated every 1st of December to raise awareness on HIV/AIDS and to demonstrate solidarity. 2023's global theme 'Let Communities Lead' emphasised the leadership roles that communities play in HIV advocacy. On top of celebrating the transformative achievements of communities, it was a call to action to enable and support communities in leading the response against the HIV epidemic. Within Singapore and beyond, communities involved in HIV services are made up of people from incredibly diverse backgrounds. Individuals

from various races, ages, socioeconomic backgrounds, gender expressions, sexualities, and other identities unite for the common goal of ending AIDS and HIV-related stigma. As HIV does not discriminate and its impact can be felt across all segments of society, a community-led effort that centres unity and diversity is imperative.

AfA is proud to be part of the community that is leading the way towards achieving three zeroes in Singapore: zero new HIV infections, zero HIV/AIDS-related deaths, and zero HIV-related stigma &

discrimination. As outlined in our Community Blueprint, AfA and our community partners work together to deliver HIV services to affected key populations within our nation.

This World AIDS Day, in conjunction with AfA's 35th anniversary, we provided free anonymous HIV tests for all throughout December at both our Anonymous Testing Service as well as Mobile Testing Service.

AfA also participated in the Singapore HIV Congress sharing about innovative strategies for HIV prevention, treatment, and support.

Concurrently, our MSM team held a launch event for season 3 of People Like Us on 7 December 2023 at The Projector Cineleisure. The community event garnered nearly 300 attendees that evening.

We held a fundraiser event on 16 December 2023 spearheaded by Victoria Wondersnatch and crew. We are deeply thankful for the generous donations received from those who strongly believe in the work that we do.

The Red Ribbon is a symbol widely recognised as a sign of support and solidarity with people living with HIV. It serves as a reminder of the ongoing fight against HIV/AIDS, as well as a symbol of awareness, compassion, and hope. It is often worn or displayed during events such as World AIDS Day and HIV/AIDS awareness campaigns to show support for those living and affected by HIV, to promote education and prevention efforts, and to combat stigma and discrimination.

AfA Singapore commemorates
35 Years of Love, Action & Change + **WORLD AIDS DAY**
LET COMMUNITIES LEAD
with
FREE
Anonymous
HIV Testing
in December

KNOW YOUR STATUS. GET TESTED!

The life you save Could be your own!

afa
35 Years of Love, Action & Change Since 1988
afa.org.sg





A student from Tanglin Trust School, Isha, created for us a crocheted version of the Red Ribbon. As part of the school curriculum, Isha had picked HIV to be her focus for the social service module.

To ensure that we incorporate GIPA principles (Greater Involvement of People Living with HIV/AIDS), our women's support group, Unity, started learning crochet skills to continue Isha's good effort during their weekly meet up.



We also printed T-shirts and reusable shopping bags with the theme 'Let Communities Lead', specially designed by our very own Communications Executive, Ben Leong.

We continued having our HIV Awareness talk at National University Hospital and International French School this year. Additionally, we extended these talks to Treasury Wine Estates. ■

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 2023, we received slightly over \$880,000 in donations and gained a small number of new donors this year. We would like to convey our sincere gratitude to the 792 persons and 34 organisations who strongly believed in our hard work and mission to end HIV by 2030, and donated funds to our cause. This delineates that word about our cause had reached a larger pool of audience this year.

We are also grateful to have received nearly \$715,000 in legacy contributions and are grateful to the late Lioh Chin Bok's estate, the late Jade Jocelyn Koh Yaik Gek's estate, and the late Tan Peng Soon's estate. These selfless acts of kindness that are a testament of



our continued effort to end HIV and AIDS in Singapore.

In December 2023, a fundraiser was held to benefit our Fund For The Arts programme. We would like to thank everyone who were a part of it one way or another as we successfully raised nearly \$40,000. Thank you to Victoria Wondersnatch and crew, for the thoughtful initiative of raising awareness for HIV through art!

Aside from receiving donations from online platforms, legacy, and

fundraising events, we launched our merchandise and gift platform to augment our fundraising effort. Various items ranging from condoms to red ribbons, World AIDS Day 2023 exclusive T-shirts and reusable shopping bags, as well as pins are now available for sale on our website.

Lastly, we remain thankful to all our current donors and sponsors for their steadfast support over the years, and synchronously extending a warm welcome to the new camaraderie made in 2023. ■

Volunteering with AfA

By Anwar Hashim and Atiqah Tarmonoh



In 2023, a total of 113 people attended our training sessions, which consisted of four Volunteer Induction sessions and three Sexual Health 101 workshops.

The Volunteer Induction Programme was attended by 74 participants. During the sessions, volunteers were introduced to AfA and our history and goals, as well as our programmes and areas of work. We also educated volunteers on the challenges faced by people living with and affected by HIV. The content includes HIV stigma and discrimination, HIV disclosure

law, and advancement in HIV treatment. We hope after attending the sessions, the volunteers will share in our commitment to HIV prevention and education as well as advocate against HIV/AIDS discrimination.

The Sexual Health 101 Workshop, held as part two of the volunteer basic training, covered topics like HIV, AIDS and STIs. Doctors and existing volunteers helped to facilitate these sessions and dedicated their time to impart knowledge on counselling techniques and volunteer skills.

The Sexual Health 101 Workshop in 2023 was participated by 39 people.

Our volunteers clocked in a total of 5,445 manhours in various programme roles and outreach activities. We continue to receive new volunteer sign ups every week from diverse backgrounds and walks of lives. By supporting our effort, they come together sharing in our vision, mission and values. For that, we are humbled.



Volunteer Appreciation Dinner

This year's Volunteer Appreciation Dinner was held on 14th July 2023 at JEN Singapore Tanglin by Shangri-La. The appreciation dinner has been held annually as a way to show our gratitude to all AfA volunteers in recognition

of their selfless contribution to our mission and bringing tremendous value into our work. It also serves as an opportunity for volunteers to be better acquainted with one another and to create precious moments together. Volunteers form an integral part of our team,

without them we would not have enjoyed the success shown in our various outreach and testing programmes. We at AfA, remain incredibly grateful to our volunteers for making a real difference in the lives of those affected by HIV. ■

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 ID 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 ID 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 organization management. She has stepped up to take on the Treasurer position after the previous Treasure relinquished the position,
Mr 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.
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.

As part of our board renewal and succession plans, there will be at least one or two potential board members who will be invited as observers to the 2024 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	3/4
CHERYL YEO	Treasurer	2/4
THOMAS NG	Hon. Secretary	2/4
DAWN MOK	Member	4/4 + AGM
PAUL ANANTH TAMBYAH	Member	4/4 + AGM
BENEDICT THAMBIAH	Member	4/4+ AGM
SAXONE WOON	Member	2/4
WONG CHEN SEONG	Member	4/4 + AGM
CHOY CHIAW YEE	Member	4/4 + AGM
CARL FIRTH	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)

(REGISTRATION NO. : S88SS0126A)

**ANNUAL FINANCIAL STATEMENTS
31 DECEMBER 2023**

UNITY ASSURANCE PAC
*PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS*

ACTION FOR AIDS (SINGAPORE)

Contents	Page
General Information	1
Statement by Executive Committee	2
Independent Auditors' Report	3-6
Statement of Financial Position	7
Statement of Income, Expenditure and Comprehensive Income	8-9
Statement of Changes in Funds	10
Statement of Cash Flows	11-12
Notes to the Financial Statements	13-52

ACTION FOR AIDS (SINGAPORE)

GENERAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Society is a non-profit organisation. 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.

Address

9 Kelantan Lane
#03-01
Singapore 208628

Action for AIDS (Singapore) Executive Committee

Professor Roy Chan	- President
Professor David Lye	- Vice President
Ms. Cheryl Yeo	- Honorary Treasurer
Mr. Thomas Ng	- Honorary 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

Auditor

Unity Assurance PAC

ACTION FOR AIDS (SINGAPORE)

STATEMENT BY EXECUTIVE COMMITTEE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

In our opinion:

- (a) the accompanying financial statements are drawn up so as to give a true and fair view of the financial position of Action for AIDS (Singapore) (the "Society") as at 31 December 2023 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 provisions 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.

On behalf of the Executive Committee



Professor Roy Chan
President



Ms. Cheryl Yeo
Honorary Treasurer

Singapore
2 May 2024

ACTION FOR AIDS (SINGAPORE)

INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACTION FOR AIDS (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 as at 31 December 2023, and the statement of income, expenditure and comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

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 present fairly, in all materials respects, the state of affairs of the Society as at 31 December 2023 and the results, changes in funds 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 Auditors' 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 General Information and Statement by Executive Committee but does not include the financial statements and our auditors' report thereon.

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

ACTION FOR AIDS (SINGAPORE)

INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Other Information (cont'd)

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.

Responsibilities of Management and Those Charged with Governance 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, the Charities Act and Regulations and FRSs, and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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:

- 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.

ACTION FOR AIDS (SINGAPORE)

INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

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

- 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 auditors' 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 auditors' 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 those charged with governance 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)

**INDEPENDENT AUDITORS' REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

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 provisions of the Societies Regulations enacted under the 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.

Unity Assurance PAC
Unity Assurance PAC
*Public Accountants and
Chartered Accountants*

Singapore
2 May 2024

ACTION FOR AIDS (SINGAPORE)

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
Assets			
Non-current assets			
Plant and equipment	4	6,166	12,333
Right-of-use asset	5	-	-
Intangible assets	6	98,188	55,210
		<u>104,354</u>	<u>67,543</u>
Current assets			
Other investment	7	597,424	670,173
Grant receivables		201,415	192,526
Trade and other receivables	8	106,167	84,592
Cash and cash equivalents	9	7,338,095	6,803,230
		<u>8,243,101</u>	<u>7,750,521</u>
Total assets		<u><u>8,347,455</u></u>	<u><u>7,818,064</u></u>
Liability			
Current liability			
Other payables	10	159,326	192,193
		<u>159,326</u>	<u>192,193</u>
Total liability		<u>159,326</u>	<u>192,193</u>
Funds			
Unrestricted funds			
		<u>2,253,317</u>	<u>4,458,216</u>
		<u>2,253,317</u>	<u>4,458,216</u>
Restricted funds			
Endowment fund		5,817,546	2,935,281
Trust funds		117,266	232,374
	11	<u>5,934,812</u>	<u>3,167,655</u>
Total funds		<u>8,188,129</u>	<u>7,625,871</u>
Total liability and funds		<u><u>8,347,455</u></u>	<u><u>7,818,064</u></u>

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

ACTION FOR AIDS (SINGAPORE)

**STATEMENT OF INCOME, EXPENDITURE AND COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	Note	2023			2022		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		funds	funds		funds	funds	
		\$	\$	\$	\$	\$	
Income							
Anonymous blood testing income	13	67,391	-	67,391	139,980	-	139,980
Coordinated care fund		-	17,000	17,000	-	-	-
Donations and sponsorships	14	923,655	-	923,655	1,114,124	-	1,114,124
Endowment fund income		-	156,971	156,971	-	22,273	22,273
Fund for the arts		-	39,940	39,940	-	-	-
Grant income	15	1,156,388	-	1,156,388	963,942	-	963,942
HIV/AIDS workshop/conference income		-	-	-	85,710	-	85,710
Mobile testing site income	13	55,734	-	55,734	92,344	-	92,344
Paddy Chew medical subsidy fund		-	-	-	-	9,900	9,900
PLU Season 3		-	2,616	2,616	-	74,531	74,531
World AIDS Day		12,822	-	12,822	2,180	-	2,180
Other income	16	19,702	-	19,702	74,336	-	74,336
		<u>2,235,692</u>	<u>216,527</u>	<u>2,452,219</u>	<u>2,472,616</u>	<u>106,704</u>	<u>2,579,320</u>

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

ACTION FOR AIDS (SINGAPORE)

**STATEMENT OF INCOME, EXPENDITURE AND COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

	Note	2023			2022		
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		\$	\$	\$	\$	\$	\$
Expenses							
Administrative expenses	17	(1,202,042)	-	(1,202,042)	(1,133,110)	-	(1,133,110)
Endowment expenses		-	(695)	(695)	-	(165,212)	(165,212)
Project and programme expenses	18	(512,560)	(174,664)	(687,224)	(591,452)	(73,749)	(665,201)
Finance cost	19	-	-	-	(4)	-	(4)
		<u>(1,714,602)</u>	<u>(175,359)</u>	<u>(1,889,961)</u>	<u>(1,724,566)</u>	<u>(238,961)</u>	<u>(1,963,527)</u>
Surplus/(deficit) before tax		521,090	41,168	562,258	748,050	(132,257)	615,793
Tax expense	20	-	-	-	-	-	-
Surplus/(deficit) for the year representing total comprehensive income for the year		<u>521,090</u>	<u>41,168</u>	<u>562,258</u>	<u>748,050</u>	<u>(132,257)</u>	<u>615,793</u>

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

ACTION FOR AIDS (SINGAPORE)

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds \$	Restricted funds \$	Total \$
At 1 January 2022	3,710,166	3,299,912	7,010,078
Surplus/(deficit) for the year, representing total comprehensive income for the year	<u>748,050</u>	<u>(132,257)</u>	<u>615,793</u>
At 31 December 2022	4,458,216	3,167,655	7,625,871
Surplus/(deficit) 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>
At 31 December 2023	<u><u>2,253,317</u></u>	<u><u>5,934,812</u></u>	<u><u>8,188,129</u></u>

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

ACTION FOR AIDS (SINGAPORE)

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Surplus before tax		562,258	615,793
Adjustments for:			
Depreciation of plant and equipment	4	7,376	16,310
Depreciation of right-of-use asset	5	-	3,449
Amortisation of intangible assets	6	9,980	2,495
Net fair value (gain)/loss on other investment		(87,890)	163,330
Net loss on disposal of other investment		17,059	703
Dividends income		(16,771)	(14,491)
Interest income		(74,152)	(7,337)
Provision for unconsumed leave reversed		(3,091)	(2,429)
Finance cost	19	-	4
		<u>414,769</u>	<u>777,827</u>
Changes in working capital:			
Grant receivables		(8,889)	10,434
Trade and other receivables		(21,575)	(20,555)
Other payables		(29,776)	82,493
Net cash generated from operating activities		<u>354,529</u>	<u>850,199</u>
Cash flows from investing activities			
Acquisition of plant and equipment	4	(1,209)	(9,587)
Acquisition of intangible assets	6	(52,958)	(27,766)
Dividends received		16,771	14,491
Proceeds from disposal of other investment		143,580	250,000
Interest received		74,152	7,337
Net cash generated from investing activities		<u>180,336</u>	<u>234,475</u>
Cash flows from financing activity			
Repayment of lease liability		-	(3,531)
Net cash used in financing activity		<u>-</u>	<u>(3,531)</u>
Net increase in cash and cash equivalents		534,865	1,081,143
Cash and cash equivalents at beginning of the year		6,803,230	5,722,087
Cash and cash equivalents at end of the year	9	<u><u>7,338,095</u></u>	<u><u>6,803,230</u></u>

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

ACTION FOR AIDS (SINGAPORE)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Reconciliation of liability arising from financing activity

	2021	Financing	Non-cash	2022
	\$	cash flows	changes	\$
		\$	Interests	
			\$	
Lease liability	3,527	(3,531)	4	-

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

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

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 2024, subject to renewal.

2. Material accounting policy information

2.1 Basis of preparation

The financial statements of the Society have been drawn up in accordance with Financial Reporting Standards in Singapore ("FRSs"). 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 dollar (\$), 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.

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Society has adopted all the new and amended standards which are relevant to the Society and are effective for annual financial periods beginning on or after 1 January 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Society.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

2. Material accounting policy information (cont'd)

2.3 Standards issued but not yet effective

The Society has not adopted the following standards applicable to the Society that have been issued but not yet effective:

Description	Effective for annual period beginning on or after
Amendments to FRS 1 <i>Presentation of Financial Statements: Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to FRS 116 <i>Leases: Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to FRS 1 <i>Presentation of Financial Statements: Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to FRS 7 <i>Statement of Cash Flows</i> and FRS 107 <i>Financial Instruments Disclosures: Supplier Finance Arrangements</i>	1 January 2024
Amendments to FRS 21 <i>The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability</i>	1 January 2025
Amendments to FRS 110 <i>Consolidated Financial Statements</i> and FRS 28 <i>Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Date to be determined

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

2.4 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

2. Material accounting policy information (cont'd)

2.5 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses, if any. The cost of 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 on a straight-line basis over the estimated useful lives of the assets 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 least at the end of each financial 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 statement of income, expenditure and comprehensive income 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.

2. Material accounting policy information (cont'd)

2.6 Intangible assets

Acquired 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 life</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.

2. Material accounting policy information (cont'd)

2.7 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, where applicable, 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.

2.8 Financial instruments

(a) 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 statement of income, expenditure and comprehensive income ("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.

2. Material accounting policy information (cont'd)

2.8 Financial instruments (cont'd)

(a) Financial assets (cont'd)

Initial recognition and measurement (cont'd)

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.

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.

2. Material accounting policy information (cont'd)

2.8 Financial instruments (cont'd)

(a) Financial assets (cont'd)

Derecognition

A financial asset is derecognised where 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 had been recognised in other comprehensive income for debt instruments is recognised in statement of income, expenditure and comprehensive income.

(b) 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 FVPL, net of directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL 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.

Derecognition

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.

2. Material accounting policy information (cont'd)

2.9 Impairment of financial assets

The Society recognises an allowance for expected credit losses ("ECLs") 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 recognised 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).

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 60 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

2. Material accounting policy information (cont'd)

2.10 Leases

The Society assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As lessee

The Society applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Society recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets

The Society recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The estimated useful lives were as follows:

	<u>Useful lives</u>
Office premises	2 to 3 years

If ownership of the leased asset transfers to the Society at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.7.

The Society's right-of-use asset was presented in Note 5.

2. Material accounting policy information (cont'd)

2.10 Leases (cont'd)

As lessee (cont'd)

Short-term lease and leases of low-value assets

The Society applies the short-term lease recognition exemption to its short-term lease of office premises (i.e. the lease that has a lease term of 12 months or less from the commencement date and does not contain a purchase option). It also applies the leases of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term lease and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.11 Unrestricted funds

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

2.12 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.

2.13 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.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

2. Material accounting policy information (cont'd)

2.13 Revenue (cont'd)

(a) Income from services – 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.

(b) 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.

(c) 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.

(d) Interest income

Interest income is recognised as income on an accrual basis.

(e) Dividend income

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

(f) Other income

Other income is recognised upon receipts.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

2. Material accounting policy information (cont'd)

2.14 Employee benefits

(a) 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.

(b) 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 to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

(c) 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.

3. Significant accounting judgements and estimates

The preparation of the Society's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at each reporting date. 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.

3.1 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.

3. Significant accounting judgements and estimates (cont'd)

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date 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.

(a) 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 4.

(b) Estimated useful life 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.

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.

3. Significant accounting judgements and estimates (cont'd)

3.2 Key sources of estimation uncertainty (cont'd)

(b) Estimated useful life of intangible assets (cont'd)

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 6.

(c) 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 24(a).

The carrying amount of the Society's trade receivables as at the reporting dates are as disclosed in Note 8.

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

4. Plant and equipment

	Computers	Furniture and fittings	Motor vehicle	Renovation	Total
	\$	\$	\$	\$	\$
Cost					
At 1 January 2022	85,333	17,899	72,865	154,374	330,471
Addition	9,587	-	-	-	9,587
Write-offs	(39,597)	(6,103)	-	-	(45,700)
	<u>55,323</u>	<u>11,796</u>	<u>72,865</u>	<u>154,374</u>	<u>294,358</u>
At 31 December 2022	55,323	11,796	72,865	154,374	294,358
Addition	1,209	-	-	-	1,209
Write-offs	-	(2,527)	-	-	(2,527)
	<u>-</u>	<u>(2,527)</u>	<u>-</u>	<u>-</u>	<u>(2,527)</u>
At 31 December 2023	<u>56,532</u>	<u>9,269</u>	<u>72,865</u>	<u>154,374</u>	<u>293,040</u>
Accumulated depreciation					
At 1 January 2022	66,277	17,899	72,865	154,374	311,415
Depreciation for the year	16,310	-	-	-	16,310
Write-offs	(39,597)	(6,103)	-	-	(45,700)
	<u>42,990</u>	<u>11,796</u>	<u>72,865</u>	<u>154,374</u>	<u>282,025</u>
At 31 December 2022	42,990	11,796	72,865	154,374	282,025
Depreciation for the year	7,376	-	-	-	7,376
Write-offs	-	(2,527)	-	-	(2,527)
	<u>-</u>	<u>(2,527)</u>	<u>-</u>	<u>-</u>	<u>(2,527)</u>
At 31 December 2023	<u>50,366</u>	<u>9,269</u>	<u>72,865</u>	<u>154,374</u>	<u>286,874</u>
Carrying amount					
At 31 December 2022	<u>12,333</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,333</u>
At 31 December 2023	<u>6,166</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,166</u>

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

5. Right-of-use asset

	Office premises \$
Cost	
At 1 January 2022	250,726
Write-off	(250,726)
	<hr/>
At 31 December 2022 and 31 December 2023	-
	<hr/> <hr/>
Accumulated depreciation	
At 1 January 2022	247,277
Depreciation for the year	3,449
Write-off	(250,726)
	<hr/>
At 31 December 2022 and 31 December 2023	-
	<hr/> <hr/>
Carrying amount	
At 31 December 2022	-
	<hr/> <hr/>
At 31 December 2023	-
	<hr/> <hr/>

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

6. Intangible assets

	Software	Software under development	Total
	\$	\$	\$
Cost			
At 1 January 2022	-	29,939	29,939
Addition	-	27,766	27,766
Transfer	29,939	(29,939)	-
	<u>29,939</u>	<u>27,766</u>	<u>57,705</u>
At 31 December 2022	29,939	27,766	57,705
Additions	-	52,958	52,958
	<u>29,939</u>	<u>80,724</u>	<u>110,663</u>
At 31 December 2023	<u>29,939</u>	<u>80,724</u>	<u>110,663</u>
Accumulated amortisation			
At 1 January 2022	-	-	-
Amortisation for the year	2,495	-	2,495
	<u>2,495</u>	<u>-</u>	<u>2,495</u>
At 31 December 2022	2,495	-	2,495
Amortisation for the year	9,980	-	9,980
	<u>12,475</u>	<u>-</u>	<u>12,475</u>
At 31 December 2023	<u>12,475</u>	<u>-</u>	<u>12,475</u>
Carrying amount			
At 31 December 2022	<u>27,444</u>	<u>27,766</u>	<u>55,210</u>
At 31 December 2023	<u>17,464</u>	<u>80,724</u>	<u>98,188</u>

7. Other investment

	2023	2022
	\$	\$
Financial asset		
Quoted equity securities at fair value through statement of income, expenditure and comprehensive income	<u>597,424</u>	<u>670,173</u>

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

7. Other investment (cont'd)

	2023	2022
	\$	\$
Movement in financial asset		
At beginning of the year	670,173	1,084,206
Fair value changes and foreign exchange differences	87,890	(163,330)
Disposals/Redemptions	(160,639)	(250,703)
At end of the year	<u>597,424</u>	<u>670,173</u>

The Society has elected to measure these quoted equity securities at fair value through statement of income, expenditure and comprehensive income due to the 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:

	2023	2022
	\$	\$
Singapore dollar	254,639	240,614
Hong Kong dollar	65,475	239,577
United States dollar	277,310	189,982
	<u>597,424</u>	<u>670,173</u>

8. Trade and other receivables

	2023	2022
	\$	\$
Trade receivables	1,950	30,558
Other receivables	64,878	32,179
Grant receivable	-	1,595
Prepayments	23,229	5,290
Deposits	16,110	14,970
	<u>106,167</u>	<u>84,592</u>

Grant receivable relates to Invictus Fund due from National Council of Social Service meant to reimburse digitalisation cost.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

9. Cash and cash equivalents

	2023	2022
	\$	\$
Bank and cash balances	2,304,002	6,803,230
Fixed deposits	5,034,093	-
	<u>7,338,095</u>	<u>6,803,230</u>

The fixed deposits bear interests between 3.28% to 3.45% (2022: Nil) 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:

	2023	2022
	\$	\$
Singapore dollar	7,195,848	6,797,459
Hong Kong dollar	141,482	4,214
United States dollar	765	1,557
	<u>7,338,095</u>	<u>6,803,230</u>

10. Other payables

	2023	2022
	\$	\$
Other payables	40,542	57,464
Accruals	67,443	94,571
Deferred grant income	34,715	20,442
Provision for unconsumed leave	16,626	19,716
	<u>159,326</u>	<u>192,193</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.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

11. Restricted funds

	Balance at 1 January \$	Income \$	Expenditure \$	Net income/ (expenditure) \$	Transfer from unrestricted funds \$	Balance at 31 December \$
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>

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

11. Restricted funds (cont'd)

	Balance at 1 January \$	Income \$	Expenditure \$	Net income/ (expenditure) \$	Inter-fund transfer \$	Balance at 31 December \$
2022						
Endowment fund	3,078,220	22,273	(165,212)	(142,939)	-	2,935,281
Trust funds						
- Care for Family Fund	88,077	-	(36,800)	(36,800)	-	51,277
- Fund for the Arts	41,852	-	-	-	(41,852)	-
- Paddy Chew Medical Subsidy	35,162	9,900	(17,950)	(8,050)	-	27,112
- PLHIV Emergency Fund	10,000	-	-	-	-	10,000
- PLU Season 3	-	74,531	(18,999)	55,532	41,852	97,384
- Pre-Exposure Prophylaxis Fund	31,801	-	-	-	-	31,801
- Pregnant Mother's Fund	480	-	-	-	-	480
- Prison Medication Fund	14,320	-	-	-	-	14,320
	<u>221,692</u>	<u>84,431</u>	<u>(73,749)</u>	<u>10,682</u>	<u>-</u>	<u>232,374</u>
	<u>3,299,912</u>	<u>106,704</u>	<u>(238,961)</u>	<u>(132,257)</u>	<u>-</u>	<u>3,167,655</u>

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

11. Restricted funds (cont'd)

The purposes 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 resigned on 1 March 2023 and the endowment fund is currently managed by The Finance and Fund Raising Committee.

(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 \$32,800 (2022: \$36,800) 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

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

11. 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 \$17,000 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.

In the last financial year, the remaining fund of \$41,852 relating to a fundraising event held in financial year 2018 was transferred to PLU Season 3. During the financial year, the Society had received a total of \$39,940 of donation and disbursed \$11,922 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 (2022: \$9,900) of donation and \$13,100 (2022: \$17,950) 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 \$16,842 from the Pre-Exposure Prophylaxis Fund.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

11. 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 2023.

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. As at end of the financial year, 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 2023.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

11. 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 2023.

12. 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 \$834,679 (2022: \$1,121,309).

13. 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.

14. Donations and sponsorships

	2023	2022
	\$	\$
Donations and sponsorships from fundraising events	126,870	69,046
General donations	796,785	1,045,078
	<u>923,655</u>	<u>1,114,124</u>

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

15. Grant income

	2023	2022
	\$	\$
Health Promotion Board		
- Care & Share matching	150,013	-
- Heterosexual Male (HSO) outreach programme	601,845	761,699
- Men who have Sex with Men (MSM) outreach programme	404,530	187,116
- Youth Sexual Health	-	(300)
- Others	-	15,427
	<u>1,156,388</u>	<u>963,942</u>

16. Other income

	2023	2022
	\$	\$
Government grants	18,163	65,551
Miscellaneous income	1,539	8,785
	<u>19,702</u>	<u>74,336</u>

17. Administrative expenses

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

	2023	2022
	\$	\$
Accounting fee	24,255	24,255
Amortisation of intangible assets	9,980	2,495
Depreciation of plant and equipment	7,376	16,310
Depreciation of right-of-use asset	-	3,449
Employee benefits expenses (Note 17a)	946,384	893,746
Short-term lease expenses	93,479	80,841
Low-value assets lease expenses	5,832	7,383
Travelling and transport expenses	8,768	13,597
Other administrative expenses	105,968	91,034
	<u>1,202,042</u>	<u>1,133,110</u>

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

17. Administrative expenses (cont'd)

(a) Employee benefits expenses

	2023	2022
	\$	\$
Staff salaries and wages	833,263	790,833
Central provident fund contributions	103,544	92,567
Others	9,577	10,346
	<u>946,384</u>	<u>893,746</u>

Key management personnel compensation is as follows:

	2023	2022
	Number	Number
Below \$100,000	1	-
Between \$100,000 and \$200,000	<u>1</u>	<u>1</u>

Key management personnel compensation comprises amounts paid to other key management personnel.

The Executive Committee members of the Society are not remunerated.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

18. Project and programme expenses

	2023	2022
	\$	\$
Unrestricted funds		
Anonymous testing expenses	112,967	130,087
Heterosexual male outreach programme	236,509	306,688
Mobile testing expenses	50,794	49,437
Men who have Sex with Men project	94,592	38,586
Singapore Aids Conference expenses	443	55,797
World AIDS day	12,171	-
Other project and programme expenses	5,084	10,857
	<u>512,560</u>	<u>591,452</u>
Restricted funds		
Care for Family Fund	32,800	36,800
Fund for the Arts	11,922	-
Paddy Chew Medical Subsidy	13,100	17,950
PLU Season 3 costs	100,000	18,999
Pre Exposure Prophylaxis	16,842	-
	<u>174,664</u>	<u>73,749</u>
	<u>687,224</u>	<u>665,201</u>

19. Finance cost

	2023	2022
	\$	\$
Interest expense on lease liability	<u>-</u>	<u>4</u>

20. Tax expense

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.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

21. Commitments

Lease commitments – where the Society is a lessee

	2023	2022
	\$	\$
Within one year	9,919	9,363
After one year but within five years	17,168	22,842
	<u>27,087</u>	<u>32,205</u>

The lease commitments relate to committed leases that are short-term and/or low-value assets.

22. Fair value of assets and liabilities

(a) Fair value hierarchy

The table below analyses financial instruments measured and carried at fair value and classified by level of the following fair value measurement hierarchy:

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities that the Society can access at the measurement date;
- Level 2 : inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 : unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

22. Fair value of assets and liabilities (cont'd)

(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) \$	Significant observable input other than quoted prices (Level 2) \$	Significant unobservable inputs (Level 3) \$	Total \$
2023				
Financial asset				
Quoted equity securities	597,424	-	-	-
Financial asset at 31 December 2023	<u>597,424</u>	<u>-</u>	<u>-</u>	<u>-</u>
2022				
Financial asset				
Quoted equity securities	670,173	-	-	-
Financial asset at 31 December 2022	<u>670,173</u>	<u>-</u>	<u>-</u>	<u>-</u>

(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.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

23. Financial instruments by category

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost are as follows:

	2023	2022
	\$	\$
Financial assets measured at amortised cost		
Grant receivables	201,415	192,526
Trade and other receivables	82,938	77,707
Cash and cash equivalents	7,338,095	6,803,230
Total financial assets measured at amortised cost	<u>7,622,448</u>	<u>7,073,463</u>
Financial liability measured at amortised cost		
Other payables	<u>(107,985)</u>	<u>(152,035)</u>
Total financial liability measured at amortised cost	<u>(107,985)</u>	<u>(152,035)</u>

24. Financial risk management

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

24. 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. 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 60 days or there is significant difficulty of the counterparty.

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.

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

24. 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 reorganisation
- 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 120 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:

<u>Category</u>	<u>Definition of category</u>	<u>Basis for recognising expected credit losses</u>
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 >60 days past due or there is evidence indicating the asset 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

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

24. Financial risk management (cont'd)

(a) Credit risk (cont'd)

Trade receivables

For trade receivables, the Society has applied the simplified approach in FRS 109 to measure the credit loss allowances 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.

The following table provides information about the credit risk exposure on the Society's trade receivables using a provision matrix:

	2023	2022
	\$	\$
Past due 1 to 30 days	300	19,900
Past due 31 to 60 days	1,650	658
Past due more than 60 days	-	10,000
	<u>1,950</u>	<u>30,558</u>

Trade receivables are non-interest bearing and are generally on cash on delivery (2022: cash on delivery) terms.

The Executive Committee is of opinion that there is no exposure to ECL for trade receivables since the outstanding amounts have been subsequently received.

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 Society's performance to developments affecting a particular industry. As at reporting date, the Society has no significant concentration of credit risk.

24. Financial risk management (cont'd)

(a) Credit risk (cont'd)

Other 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 credit loss allowance using 12-month ECL and determined that the ECL is insignificant.

(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 standby credit facilities. The Society finances its working capital requirements through a combination of funds generated from operations, grants and donations. The Executive Committee of the Society is satisfied that funds are available to finance the operations of the Society.

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

24. Financial risk management (cont'd)

(b) Liquidity risk (cont'd)

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.

	2023				
	Carrying amount \$	Contractual cash flows \$	One year or less \$	One to five years \$	More than five years \$
Financial assets					
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	7,435,393	7,435,393	-	-
Total undiscounted financial assets	<u>7,622,448</u>	<u>7,719,746</u>	<u>7,719,746</u>	<u>-</u>	<u>-</u>
Financial liability					
Other payables	(107,985)	(107,985)	(107,985)	-	-
Total undiscounted financial liability	<u>(107,985)</u>	<u>(107,985)</u>	<u>(107,985)</u>	<u>-</u>	<u>-</u>
Total net undiscounted financial assets	<u><u>7,514,463</u></u>	<u><u>7,611,761</u></u>	<u><u>7,611,761</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

24. Financial risk management (cont'd)

(b) Liquidity risk (cont'd)

	2022				
	Carrying amount \$	Contractual cash flows \$	One year or less \$	One to five years \$	More than five years \$
Financial assets					
Grant receivables	192,526	192,526	192,526	-	-
Trade and other receivables	77,707	77,707	77,707	-	-
Cash and cash equivalents	6,803,230	6,803,230	6,803,230	-	-
Total undiscounted financial assets	7,073,463	7,073,463	7,073,463	-	-
Financial liability					
Other payables	(152,035)	(152,035)	(152,035)	-	-
Total undiscounted financial liability	(152,035)	(152,035)	(152,035)	-	-
Total net undiscounted financial assets	6,921,428	6,921,428	6,921,428	-	-

(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.

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

24. Financial risk management (cont'd)

(c) Market risk (cont'd)

(i) Interest rate risk (cont'd)

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

	2023	2022
	\$	\$
Fixed rate instrument		
Fixed deposits	5,034,093	-

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 transactions 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").

ACTION FOR AIDS (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

24. Financial risk management (cont'd)

(c) Market risk (cont'd)

(ii) Foreign currency risk (cont'd)

The Society's currency exposures to foreign currencies at the reporting date were as follows:

	HKD \$	USD \$
2023		
Assets		
Other investment	65,475	277,310
Cash and cash equivalents	141,482	765
	<u>206,957</u>	<u>278,075</u>
Net exposures	<u>206,957</u>	<u>278,075</u>
2022		
Assets		
Other investment	239,577	189,982
Cash and cash equivalents	4,214	1,557
	<u>243,791</u>	<u>191,539</u>
Net exposures	<u>243,791</u>	<u>191,539</u>

A 10% strengthening of Singapore dollar against the foreign currencies denominated balances as at the reporting date would decrease statement of income, expenditure and comprehensive income by the amounts shown below. This analysis assumes that all other variables remain constant.

	2023 \$	2022 \$
Hong Kong dollar	(20,696)	(24,379)
United States dollar	(27,808)	(19,154)
	<u>(48,504)</u>	<u>(43,533)</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.

ACTION FOR AIDS (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

25. Reserve policy

	2023	2022
	\$	\$
Unrestricted fund	2,253,317	4,458,216
Ratio of reserves to annual operating expenditure	<u>1.31</u>	<u>2.59</u>

During the financial year, \$2,725,989 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 regularly for the Society's continuing obligations.

26. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 December 2023 were authorised for issue by Executive Committee of the Society on 2 May 2024.