

HIV

NEGATIVE

POSITIVE

It's hard to tell from the outside.



爱之病行动小组

ACTION FOR AIDS, SINGAPORE
ANNUAL REPORT 2008

AfA ACRONYMS

AfA Action for AIDS Singapore
AMPUH Anak Melayu Islam Melawan Penyakit Unik HIV/AIDS
ATS Anonymous Test Site
CDC Communicable Disease Centre
GIPA Greater Involvement of People living with HIV/AIDS
HAART Highly Active Anti-Retroviral Treatment
HEW HIV Education in the Workplace
HMO High-risk Heterosexual Men Outreach
HPB Health Promotion Board
MSM Men having Sex with Men
MSW Medical Social Workers
M+ Muslim Plus
PCC Patient Care Center
PMTCT Prevention of Mother-To-Child-Transmission
PWA Persons living with HIV/AIDS
STI Sexually transmitted infection

03

PRESIDENT'S REPORT

04

EXECUTIVE DIRECTOR'S MESSAGE

05

ORGANISATION CHART

06

CELEBRATING 20 YEARS OF AFA / MILESTONES

12

PROJECTS AND PROGRAMMES

20

CARE MANAGEMENT

26

EVENTS AND ACTIVITIES FOR 2008

28

FINANCIAL REPORT SUMMARY

30

ACTION FOR AIDS SINGAPORE



PRESIDENT'S REPORT

AfA marked the 20th anniversary of its founding in 2008. To celebrate this occasion we organised a heartwarming volunteers appreciation dinner get together, the highlight of which was the honouring of several of our most long serving and dedicated volunteers and staff members. Our 20th year was also significant for the rapid expansion of our educational programmes and activities. We are grateful for valuable funding from the Health Promotion Board (HPB) that enabled us to expand our Men having Sex with Men (MSM) and High-risk Heterosexual Men Outreach (HMO) programmes. Additional staff members were recruited to operationalise activities in these two areas.

Our support groups continued their valuable work in providing peer support, counselling, raising and disbursing almost \$100,000 to needy individuals. The Anonymous Test Site (ATS) continued its growth in client volume as well as number of volunteers manning the facility.

Together with HPB and the Communicable Disease Centre (CDC), we co-organised a very successful 6th Singapore AIDS Conference in conjunction with the Annual Scientific Congress of the National Healthcare Group. The conference was particularly noteworthy for the inclusive and ground breaking scope of the scientific programme, a fact that was widely reported in the media.

On the home front we moved office once again. This proved to be a frustrating and trying endeavour. Our attempts and appeals to secure subsidised premises were rebuffed by building owners and regulators alike. It appears that the stigma of AIDS is still an issue with the powers that be. In the end, we successfully found new premises next to the DSC Clinic, and staff and volunteers alike are very happy with our new home.

2008 was a difficult year for fund raising; several big projects did not take off as a result of the economic downturn. The turmoil has impacted negatively on our financial savings. The year ahead will be even more challenging financially. We have been in consultation with our investment bankers to reduce our risk and to assume a defensive position. We will streamline our operations, keep a close watch on expenses, but still remain committed to increasing AIDS education and awareness. We will continue to provide the help, care and support that are needed even more in these times of hardship.

I would like to thank the wonderful staff of AfA, members of the Executive Committee, Board of Trustees, coordinators and volunteers who took part in planning and running the programmes and activities.

Professor Roy Chan

EXECUTIVE DIRECTOR'S MESSAGE

Apart from fulfilling our raison d'être, 2008 proved to be an interesting year for AfA and many other volunteer welfare organisations (VWOs) in Singapore in the areas of corporate governance. A few high-profile charities came under scrutiny for internal lapses due to weak governance and this proved to be a wake-up call.

It therefore provided us a chance to review our internal processes and ensure that they are in compliance with regulations. For greater transparency, details on the extent of our compliance are now available on the Charity Council website (www.charities.gov.sg). Executive committee members of 2008/2009 have formed sub-committees in the areas of Administration, Programme Management and Media to help tighten up processes. AfA is grateful to have volunteers who are professionals in the fields of medicine, communications, law, sociology, actuary and finance to provide leadership.

Volunteers are the pillars of AfA and the bulk of our volunteers are involved in our core programme, the ATS. Therefore, an important strategy to ensure sustainability of ATS is capacity building. In the year ahead, we will be sending 12 committed volunteers for the professional venepuncture course at the School of Health Sciences, Nanyang Polytechnic. Training programmes will be increased so that more volunteers can contribute to other programmes and services run by AfA. In the year ahead, we plan to use online resources for the recruitment of volunteers and as a channel for communication. Already, AfA is successful on the highly popular social networking website, Facebook, and the members base has grown substantially.

I would sincerely like to thank all supporters of AfA, who have relentlessly provided the much needed help to make 2008 yet another success. Especially to the team that helped put together the 20th Anniversary coffee table book and this wonderful looking annual report – a big Thank You! I look forward to your continuous support for AfA Singapore.

Lionel Lee



About AfA

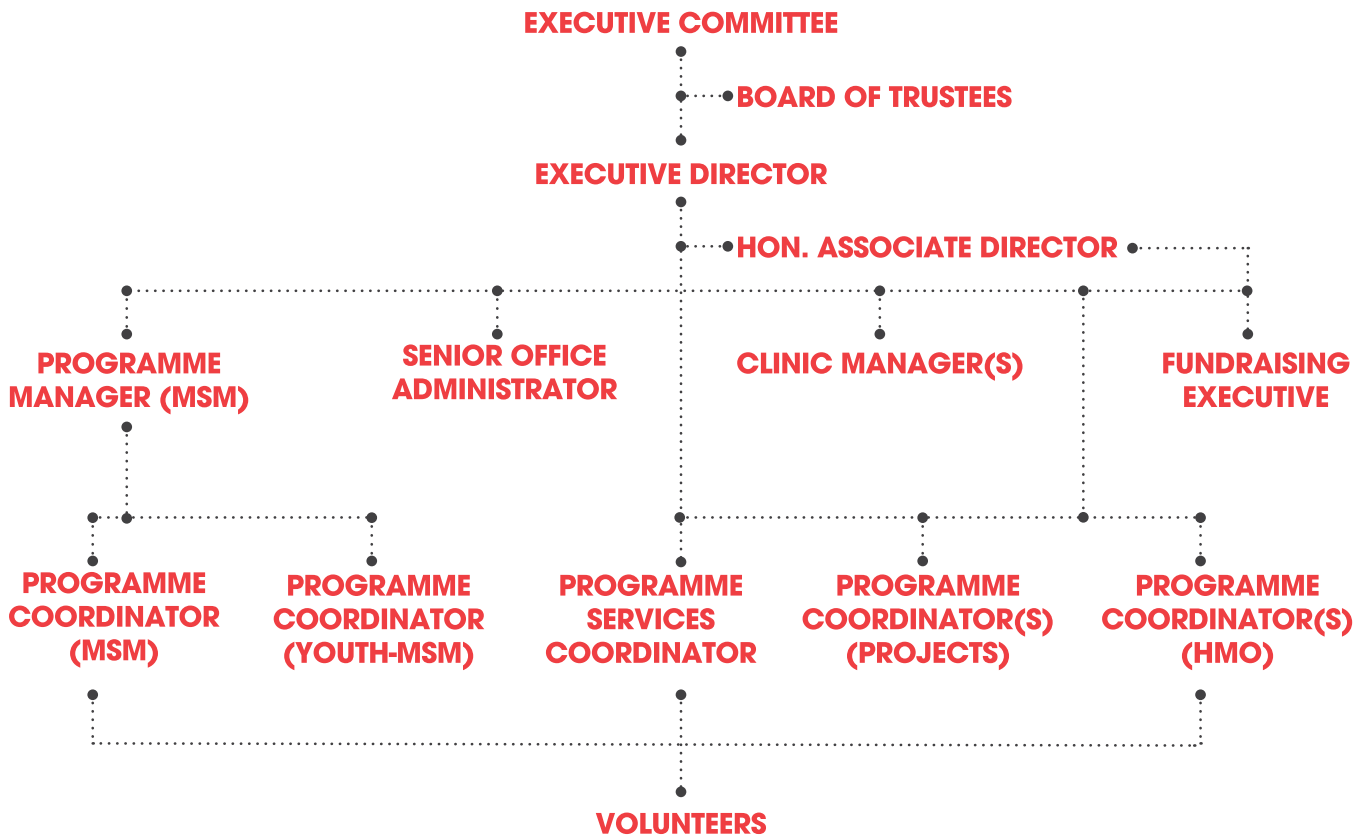
Formed in 1988, Action for AIDS (Singapore) is a voluntary community organisation and a registered charity since 7 October 1994. We have also been a registered Institution of a Public Character (IPC) under the Ministry of Health since 15 December 2004. Our objectives are to provide support and assistance to persons living with HIV/AIDS (PWAs); to increase awareness, education and understanding of AIDS and HIV infection; to combat discrimination and stigmatisation of PWAs and their loved ones; and to encourage AIDS-related research activities in Singapore.

Mission Statement

"Action for AIDS (AfA) is a caring NGO committed to AIDS prevention, advocacy and support. Our mission is to prevent transmission of HIV/AIDS through continuous education targeted at vulnerable groups; to advocate for access to affordable care and against HIV/AIDS discrimination; and to provide support for PWAs, caregivers and volunteers."

ORGANISATION CHART

(2009)



From Right: Professor Roy Chan (President), Mr Thomas Ng (Assistant Honorary Secretary), Dr Arlene Chua (Committee Member), Caroline Fernandez (Committee Member), Mr John Woo (Treasurer), Dr Lee Cheng Chuan (Committee Member) and Mr Arthur Lim (Committee Member). Not in picture: Ms Dawn Mok (Honorary Secretary), Ms Braema Mathi (Vice-president), Professor George Bishop (Committee Member)

AfA celebrated 20 years of education, care and advocacy in 2008 with a commemorative edition of THE ACT. The publication, which contains reflections and insights of past and present volunteers, also showcases the major programmes and activities of the past two decades. Here's a glimpse.

MILEST

TONES

“ AfA ISN'T AN ORGANISATION WITH REAL POWERS. ITS STRENGTH LIES INSTEAD IN ITS ABILITY TO INFLUENCE, ITS TALENT FOR BRINGING DIVERSE GROUPS OF PEOPLE TOGETHER TO ADDRESS THE SAME ISSUE. ”

NG YI SHENG *in The ACT 20th Anniversary Edition*

Milestones

1988 - 1997

The AIDS Educational/Awareness video "Someone I used to know" was distributed to schools and youth organisations. That year, AfA launched its newsletter THE ACT and organised the first Candlelight Memorial which was attended by more than 100 people.



1991



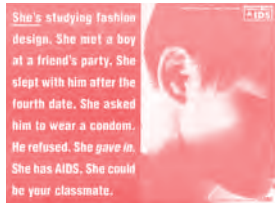
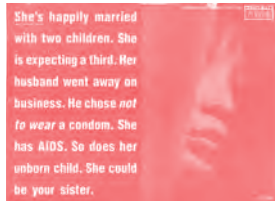
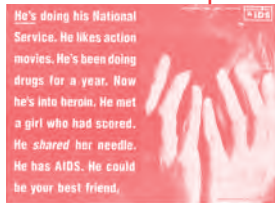
1989

The first nationwide AIDS campaign, "AIDS and Safer Sex Forthright" was launched, targeting young, sexually-active people. That year, more than 30 celebrities helped to raise some \$10,000 by signing on specially designed AIDS tee shirts.



1992

The Malay Language Committee was formed to encourage discussions and provide counselling for the Malay speaking community. AfA's legal volunteers also banded together to provide free legal aid and assistance to Persons living with HIV/AIDS (PWAs).



1990

Several firsts were achieved in 1990: the Gay Outreach Programme, the Home Visit/Counselling Service, the AIDS Medication Funding, a public symposium on "Women and AIDS", and the first AIDS awareness song broke new grounds for AIDS activism in Singapore.



1988

Action for AIDS Singapore (AfA) was formally registered with the Registry of Societies on 30 November. On 1 December, we organised Singapore's inaugural World AIDS Day celebration.

The Street Walker Project was the first collaboration between Aifa and the Ministry of Health and Department of STI Control. A charity gala held in tribute of Princess Diana raised close to \$900,000 - the bulk of which was later channelled to the Aifa Endowment Fund to subsidise needy patients' medication costs.

1997



The HIV Education in the Workplace (HEW) programme held 20 talks that reached more than 3000 people while fundraising events continued throughout the year.

1995



1993

Aifa Research Grants helped to fund several projects including a survey on HIV in the workplace, and a study on how female prostitutes negotiate the use of condoms. That year, the Life Goes On (LGO) peer support group for PWAs was set up.



1996

"Art against AIDS" was the theme for the 1996 Red Ribbon Awards - an art competition organised by Aifa. The winning entries were exhibited at malls and the Substation, reaching out to the thousands. That year, more than 2000 people registered for the annual AIDS Walk to commemorate World AIDS Day.



1994

The first AIDS telephone helpline was launched. Aifa was formally registered as a charity and also became a member of the Ministry of Health's Health Endowment Fund.



Milestones

1998 - 2007



2001

A two-year MSM programme was launched to address the issue more comprehensively while the Family Support Group was set up to provide counselling and support to families affected by HIV/AIDS.



1999

The inaugural Riding for Life event (a cycling fundraiser) contributed \$37,000 to Afa's Medication Fund. The first MSM Regional Consultation was also held in collaboration with UNAIDS.



2002

Afa began its outreach to South Asian foreign workers in collaboration with Children of Mother Earth (COME) and the HPB.



2000

Advocacy and appeals by Afa and the public resulted in the lifting of the entry ban on HIV-positive foreigners married to Singaporeans. The 24-hour burial regulation for PWAs was also revoked, allowing for more humane handling of the deceased.



1998

Paddy Chew spoke at the inaugural Singapore AIDS Conference "Facing the Challenge". He was the first (and so far the only) Singaporean PWA to give a public address on HIV/AIDS. That year, subsidies for anti-HIV medication for patients was launched.

2007

AfA held its first Flag Day and launched the inaugural Care for the Family Fund. The HMO programme hit the Getdis during the Chinese 7th Month Ghost Festival to promote the safer sex message.



2005

The high-profile "Nikki" campaign that targeted high-risk heterosexual men won the Advertising Effie Gold Award for garnering the best response from the public.



2006

Art Against AIDS went digital with four different categories: photography, video, animation, and graphic/poster design. AfA partnered with HPB on projects targeting youth, heterosexual men, MSM, and women while fundraising events brought in another \$200,000 for the Endowment Fund.

2004

A halfway house at Harvey Avenue was established for PWAs. The AfA Endowment Fund was set up with \$800,000, with a Board of Trustees formed to oversee its use.



2003

AfA was the official charity of the Standard Chartered Singapore Marathon. The funds raised went to AIDS education programmes for youths. AfA also received \$10,000 from the MAC AIDS Fund that year.



PROJECTS & PROGRAMMES

HIV Education in the Workplace (HEW)

Education is the most important strategy to prevent the spread of HIV. AfA provides trained educators who can speak to groups and organisations to help raise AIDS awareness. As a service provider to HPB, AfA conducted 23 talks at various workplaces in 2008. The HEW programme is run by volunteers who believe strongly in raising social awareness and reducing the stigma that society has towards HIV.

AfA also gave talks at the Singapore Chinese Girls Secondary School, the Convent of the Holy Infant Jesus Secondary School, the Singapore Boys' Hostel and the Tanah Merah Prison.

Report by **JESSE KOH**

“WHERE GOVERNMENT POLICY HAS BEEN HESITANT WHILE CONSENSUS IS BUILT, AFA HAS FULFILLED THE NECESSARY ROLE OF AN NGO BY ACTIVELY COVERING GAPS AMONG MOST-AT-RISK POPULATIONS.”

PETER CONNELL
(ATS volunteer and HEW speaker)

HEW (COMPANIES AND ATTENDEES)

THE BODY SHOP : 20

MILCHEL : 18

SHANGRI-LA HOTEL : 200

UNILEVER : 65

INSTITUTE OF HEALTH : 30

KEPPEL SHIPYARD LIMITED : 89

HDB HUB : 20

IBM INTERNATIONAL HOLDING : 26

STATS CHIPPAK LIMITED : 40

SINGTEL : 14

GLAXOSMITHKLINE : 40

GSK, BEECHAM PHARMS (PTE) : 30

SINGHEALTH POLYCLINICS : 80

condom vending machines

In the past year, AfA installed condom vending machines at various locations, in collaboration with Fantasy Gallery and Ripple Vending. The machines, which have our logo and designs on them, are placed at male toilets to promote condom use. Ripple Vending uses battery-operated machines that are more mobile and easily installed. These were placed at the male toilets of Harbour Front and Tanah Merah ferry terminals, to allow heterosexual men who visit the Indonesian islands for sex, to buy condoms without embarrassment. Machines were also placed at MSM establishments, discotheques, and saunas to promote safer sex. Fantasy Gallery's electricity-powered vending machines were installed at 11 branches of a budget hotel in June. Condom sales at those venues have been extremely encouraging – from 1123 in the first month, to a peak of 1706 in December. The other months' sales hovered around the 1400 mark.

Report by **JESSE KOH**

**“ I AM ALWAYS AMUSED BY HOW A GROUP OF UNCLES
(AT OUR OUTREACH EVENTS) WILL SEND ONE REPRESENTATIVE TO
COME UP TO US AND ASK FOR LIKE 50 CONDOMS AND SAY ‘NO, NO
FOR MY FRIENDS ONE.. THERE THERE THERE OVER THERE. THEN THE
REST OF THEM WILL WAVE TO ME AND THE VOLUNTEERS.”**

EDWIN SEE
(HMO Coordinator)



High-risk Heterosexual Male Outreach programme

A boost in manpower and new distribution strategies helped us to increase the number of Information, Educational and Communication (IEC) materials distributed, and the number of distribution venues in 2008. We visited 39 entertainment outlets, distributing 4900 IEC materials. The pubs and KTVs were in Geylang between Lorong 20 and 44, Kampung Bahru area, Duxton Road, as well as in the Balestier, Lavender, and Beach Road regions. A change in strategy allowed us to reach more outlets in 2008: we visited outlets on less crowded evenings, and roped in pub and KTV owners to assist us. For 2009, we expect to cover another 40 to 50 pubs, covering more high-risk areas like Geylang, Tanjong Pagar, and Beach Road.

To reach out to men who frequent the Riau islands for sex, we distributed 10,350 IEC materials over 11 weekends at the Harbourfront and Tanah Merah Ferry

Terminals. Since the third quarter of 2008, we have engaged, on a permanent part-time basis, two PWAs to distribute these materials at the ferry terminals. AfA also made a trip to Tanjong Balai, distributing IEC materials to commercial sex workers and high-risk heterosexual males. We have now engaged Hotel Paradise to distribute our IEC materials to their hotel guests. Due to toilet renovations at Harbourfront Ferry Terminal, the condom vending machines were taken out temporarily in the last quarter of 2008. They should be re-installed by second quarter of 2009. We will continue to engage PWAs in our ferry terminal distributions, and work towards increasing distribution frequency to three times a month instead of just once. We will also visit the Riau Islands, especially Tanjong Balai and Batam, once every quarter instead of once a year.

In 2008, 156 forum counselling was conducted via online channels like the sammyboy forum and MIRC online chats. A total of 393 chat logs were recorded over the 12-month period to inform and

educate online users on safer sex issues. We recorded 413 chat logs that encouraged Internet Relay Chat (IRC) users to screen for HIV at the ATS, while two online banners were put up at the Warren's Singapore website to encourage HIV testing, and to raise HIV/AIDS awareness.

Getai 2008 was held on 6th December 2008. Despite the rain, there were still 450 people who attended the getai held at Kreta Ayer Square in Chinatown. We managed to get 111 completed survey forms for our study on High-risk Heterosexual Males in the context of HIV/AIDS. Due to the overwhelming response, a subsequent getai was conducted in February 2009 with attendance doubled, and close to 200 survey forms were collected. We are planning to hold one getai every quarter in the coming year: with the biggest one held in conjunction with World AIDS Day in Chinatown, and three other getais at high-risk locations in the Geylang district.

Report by **EDWIN SEE**



MSM (Men having Sex with Men) Programme

The MSM community is a major risk group in Singapore. To encourage HIV testing, more than 5815 free Anonymous HIV Test coupons were given out at MSM establishments and events last year. A drive to encourage anonymous testing was held during the World AIDS Day period, with 1225 MSMs taking part. Compared to 2007, this was a 30% increase. Despite the large number of MSM clients, the HIV prevalence rate was 4.7% lower than 2007. The drop in prevalence rate may have been due to the increase in people tested, the frequency of testing, and the admittance of having sex with males.

Ten MSM or MSM-friendly clubs, pubs, and businesses have been roped in to spread the safer sex message. Condoms, collaterals, and free Anonymous HIV Test coupons are distributed at these venues. So far six shows with different safer sex themes have been performed at some venues. Bulletin boards at seven

saunas now provide updated HIV information, and free collaterals. We conducted a series of World AIDS Day events at three clubs and pubs, and a sauna. The performances, talk shows, fashion shows, condom use demonstrations reached 2,100 MSM. Condoms and lubricants were also distributed; we gave away 69,000 condoms in 2008.

To understand the needs of young MSMs, we held three focus group discussions with those between 18 and 25 years of age. They gave us insight on how we could design and produce collaterals that would appeal to them.

On the media front, QueerCast. Net produced a podcast in August 2008 that featured an interview with the AfA MSM team discussing issues on sero-prevalence results. Our volunteers continued to provide online chat and forum support by answering queries from the public. Two winning artworks from past Art Against AIDS competitions were printed into postcards for distribution at MSM establishments: 'If only everyone had a label' & 'Fight Aids. Not Each Other'.

Another set of four postcards, in English and Chinese, were also printed. On the theme of the loss of personal values, the postcards warn of the consequences of risky behaviour.

In conjunction with World AIDS Day, AfA launched the "Simply Beautiful" Safer Sex campaign for MSMs. Featuring a mini-website and online contests, the campaign also distributed postcards that had a calendar and a Free Anonymous HIV Testing coupon at the back. Publicity was generated through popular MSM websites and establishments' mailing lists, while posters were printed and advertisements taken out on I-S magazine and TimeOut.

Report by **DONOVAN LO**



Project Street Walker

PSW was first launched in July 1997 with the objective of monitoring and controlling the transmission of STIs among sex workers, through education and health screening. In August 2007, the Women's Care Centre was set up in Geylang to give sex workers sexual health information amongst other kinds of support. Since its establishment, there has been a marked increase in visits from 224 in 2007 to 3,245 for the year 2008. Four sex worker volunteers now run the centre and distribute condoms, educational materials and health check coupons along the streets of Geylang, as part of the outreach efforts. Occasional outreach trips were also made to Orchard Towers. A total of 43,972 condoms were distributed – up from the 24,232 distributed in FY 07/08.

New strategies were undertaken: the centre now operates on weekday afternoons; peer sex workers are involved in outreach work; holistic care is provided, and self-empowered health seeking behaviour promoted. This resulted in 357 sex workers accepting health checks in 2008. Of those screened, one was diagnosed with HIV, 15 with Syphilis and six with Chlamydia. Due to financial constraints, Chlamydia screening was discontinued in May 2008.

Eighty sex workers responded to a long questionnaire at the centre; they had a mean age of 38.57 years. Sex workers from China made up 95% of the cohort, while Vietnamese workers made up 1.3% (1/80). The survey also revealed that 86.3% (69/80) claimed to initiate condom usage 'every time' while

12.5% (10/80) said they initiated condom usage 'sometimes.' The sex workers seemed fairly competent in negotiating condom usage as 72.5% (58/80) claimed to be always successful, while 21.3% (17/80) claimed to be sometimes successful. Workers appeared to view HIV testing positively as only 2.5% (2/80) did not see the benefits of regular screening.

More outreach, however, is still needed to improve sex workers' knowledge about STIs. In another survey of 556 workers, 98 (17.6%) wrongly believed that people with STIs would always show symptoms and 226 (40.6%) believed that washing before and after sex could prevent STIs.
Report by VIVIENE LIM

Anak Melayu Islam Melawan Penyakit Unik HIV/AIDS (AMPUH)

AMPUH was set up in November 1999 by a group of Muslim volunteers to tackle the rising numbers of Muslim patients infected with the HIV virus or suffering from AIDS. It has made significant progress since its inception. AMPUH's primary objective is to raise community awareness of HIV/AIDS; encourage active community participation; and to enhance community support for Muslim HIV/AIDS patient. In 2008, AMPUH continued to receive on-going public education publicity. Several outreach programmes were conducted throughout 2008. In June, we were given the opportunity by the Asian Women's Welfare Association and Jamiyah to conduct our outreach programme. We also collaborated with Theatre Artistik to come up with a play entitled "Lapan." The play, which was shown at the Blackbox, ran for three days. All nine slots were fully booked. We had a follow-up session after the play the following week and about 20 people attended the

sessions to learn more about HIV/AIDS. Another successful outreach programme was the "I Terima, You Bagaimana?" concert which was held at Tanjong Katong Complex. The turnout was about 1200.

Following the concert, Suria, Berita Harian and Warna had write ups on the topic of HIV/AIDS. AMPUH will continue to work with Malay/Muslim organisations to raise awareness despite the many challenges. AMPUH has always proactively tried to engage the Malay/Muslim organisations to reach out to Muslim heartlanders.

Report by **NOORAINI ABDUL RAHIM**

WSW Outreach Programme

This programme provides support for lesbian and bisexual women pertaining to HIV/AIDS and STIs.

HIV/AIDS Hotline and Email Support

The hotline and email support provide information and counselling services on all aspects of AIDS.

TEL : 62540212

EMAIL : volunteer@afa.org.sg

COMMUNICATIONS

The ACT

This publication has articles dealing with medical, social, cultural and personal issues. It also reviews and updates AfA's activities. It is distributed free to members and volunteers, to schools, libraries, community organisations, medical and dental clinics and hospitals.

AfA Website www.afa.org.sg

The website contains information on HIV/AIDS, AfA activities, the latest HIV/AIDS statistics, a Q&A page, and links to other AIDS web pages – both local and foreign. Do visit the website for information on our activities or for updates on HIV/AIDS in Singapore and the region.

CLINICAL SERVICES

Anonymous HIV Testing And Counselling Service


The Anonymous Testing And Counselling Service is a key component of AfA's public outreach and education. The service (available at the DSC Clinic) is an effective and important prevention and care strategy since awareness of one's sero-status could lead to behaviour modification and hence risk reduction. AfA's counsellors and volunteers also provide appropriate information and support to those who test positive. With more than 40,000 tests done since 1991, the service is now considered the gold standard serving Singaporeans and foreigners.

In 2008, 7593 tests were conducted – a 10% jump from the previous year's 6903 tests. This corresponds to the general upward trend we have observed over the years. Of those tested in 2008, 136 were reactive or positive. MSMs made up more than a quarter of those who tested, with 67.2% of them testing positive. The proportion of women coming to the Anonymous Test Site (ATS), however, is declining – from 8.5% in 2006, to 8.3% in 2007, and 8% in 2008.

More than a third (30.4%) of those who took the test was between 20 and 29 years old, while 41.7% came from the 30-39 age category. About 32.1% of those in the 20-29 group tested positive, while 39.5% from the older group had reactive results. A majority of those who were tested were single (69.9%), with 21.5% married, while the rest were either divorced, separated or widowed. Again, the majority who tested positive were singles (88.1%) while 6.7% were married. The racial profile of those who came for testing is similar to Singapore's ethnic make-up.

The Anonymous Testing and Counselling Service continues to be the most visible and crucial public service offered by AfA. In April 2009, AfA hired three clinic managers to run the ATS more professionally and efficiently. They will take steps to tighten procedures, increase training and re-training of volunteers, manage the accounting and inventory judiciously and more importantly, they will continue to improve the services offered.

Report by **BENEDICT JACOB-THAMBIAH**



“ HIV/AIDS POLICY IN SINGAPORE CAN BENEFIT FROM THE LESSONS LEARNED IN OTHER COUNTRIES – PARTICULARLY WITH RESPECT TO THE NEED FOR WIDESPREAD AVAILABILITY OF VOLUNTARY, ANONYMOUS COUNSELLING AND TESTING, AND BEHAVIOUR CHANGE WITH RESPECT TO STIGMA – SO I HOPE I CAN ALSO CONTRIBUTE TO THESE AREAS THROUGH AFA.”

PETER CONNELL

(ATS volunteer and HEW speaker)

“ I ENJOY THE INCREASING OPENNESS IN THE COMMUNITY. THE OTHER DAY, A 15 YEAR OLD BOY CAME FOR TESTING ACCOMPANIED BY HIS PARENTS. TO ME, THAT OPENNESS IS A BEAUTIFUL PICTURE.”

ANWAR HASHIM

(Volunteer and ATS Clinic Manager)

“ MY VISION IS TO SEE MORE TESTERS COME FORWARD WITH THE KNOWLEDGE THAT EARLY TESTING AND EARLY TREATMENT MAKES A DIFFERENCE. I ALSO WISH TO ELIMINATE DISCRIMINATION – AIDS IS NOT A DEATH SENTENCE.”

PHIL LOH

(Volunteer and ATS Clinic Manager)

“THE LACK OF COMMUNITY ACTION AND SOLIDARITY IN THE EARLY NINETIES PROMPTED ME INTO VOLUNTEERING FOR AFA. BEING AN MSM IN THE EARLY NINETIES, I FELT THAT I SHOULD CONTRIBUTE WITHIN MY OWN COMMUNITY TO PREVENT THE SPREAD OF HIV AND LEARN MORE ABOUT THE DISEASE THAT WAS AFFECTING THE MSM COMMUNITY.”

PAUL TOH

(Fundraising and Care Management volunteer)

AfA's care management for 2008 proved to be even more challenging as more Singaporeans as well as pregnant mothers were tested HIV positive. In addition, affected population such as children of infected parents and direct relatives, were also involved in the whole care structure.

CARE

MANAGEMENT

Medication Assistance Programme

AfA paid out a total of SGD\$84,300 in medical subsidies to 128 needy patients from January to December 2008. The subsidies were given on a quarterly basis. The programme is extended to any persons living with HIV who is on highly active anti-retroviral treatment (HAART). Besides AfA staff, EXCO members and those involved in media and educational talks, all other subsidy applicants were subjected to a ballot due to the limited funds available. Since 1998, AfA has paid out close to SGD\$697,600 to our needy patients but this figure is expected to climb as the number of HIV+ patient increases. We appeal to corporate and private donors to contribute generously to this care programme as it is a life saving scheme for our needy patients.

HIV+ Pregnant Mothers' Fund

This fund was set up through the generosity of some anonymous donors who believe strongly in PMTCT (Prevention of Mother-To-Child-Transmission). PMTCT is a programme set up by UNICEF to save innocent babies from being infected by their HIV+ mothers. The fund provides financial aid to any HIV+ pregnant mother referred to AfA by medical social workers at the CDC. In 2008, AfA supported six HIV+ pregnant mothers with SGD\$10,968.00 for HAART to prevent their babies from being infected. To date, a total of SGD\$68,967.33 has been paid out through the HIV+ Pregnant Mothers' Fund.

Care for Families Fund

AfA's Care for Families Fund was created to plug the gaps in our support for affected community. It was jointly created by AfA and Rockerby Bio-Med (Singapore) Pte Ltd which contributed SGD\$5,000 to start the fund. Launched on World AIDS Day 2007, it aims to assist children and families of infected patients during their most difficult times. The fund helps to pay for school fees and transportation needs of children who come from low income families with both parents infected by HIV/AIDS. It also helps to pay for other expenses like public utilities bills and household telephone bills. AfA works closely with MSWs to determine the disbursement of this fund. The payout currently is capped at S\$200 per family for a maximum of twice a year. In 2008, SGD\$800.00 was given to four families under this scheme.

“THE MEDICAL SUBSIDY I RECEIVE FROM AFA HELPS TO REDUCE THE COSTS OF MY MONTHLY MEDICATION WHICH ARE VERY EXPENSIVE IN SINGAPORE, AS THEY ARE NOT SUBSIDISED BY THE GOVERNMENT. I FULLY SUPPORT AFA'S CONTINUED ADVOCACY WORK TO PROVIDE US AFFORDABLE MEDICATION AND EFFORTS TO REDUCE THE STIGMA AND DISCRIMINATION HIV+ PATIENTS FACE IN SINGAPORE.”

A HIV positive Singaporean

A FEW YEARS AGO I GOT TO KNOW A YOUNG MAN, HENRY, IN THE WARDS. I DISLIKED HIM INITIALLY BUT WE QUICKLY BECAME GOOD FRIENDS AS WE SPENT MORE TIME WEEK AFTER WEEK IN THE WARDS. HE ESPECIALLY ENJOYED MY MASSAGE AND I LOVED THE POSITIVE SPIRIT HE DISPLAYED! HE PASSED AWAY SHORTLY AFTER CELEBRATING HIS 30TH BIRTHDAY IN 2003.

AT HIS WAKE, I WAS SURPRISED AND TOUCHED WHEN HIS TEARY MOM AND SISTERS, WHOM I HAD NEVER MET CAME UP TO ME AND TOLD ME THAT HENRY SPOKE OF ME OFTEN. THEY THANKED ME FOR BEING HIS FRIEND AT THE LOWEST POINT OF HIS LIFE.

I DID NOT EXPECT SUCH A RECEPTION BECAUSE I'VE NEVER REALLY THOUGHT ABOUT THE IMPACT OF OUR VOLUNTEER WORK. IT IS PATIENTS LIKE HENRY AND HIS FAMILY WHO GIVE ME THE STRENGTH TO CONTINUE VOLUNTEERING.

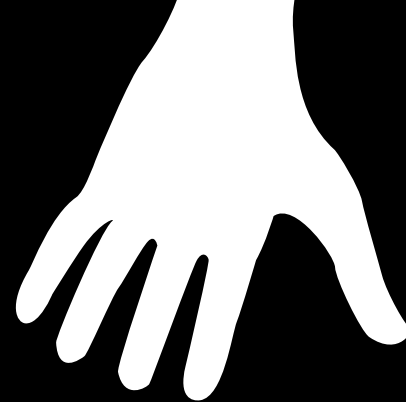
ALAN TAN

(Buddies Programme volunteer since 2002)

WHEN I DISCHARGED FROM TAN TOCK SENG HOSPITAL, I COULDN'T GO OUT ON MY OWN. ALAN VISITED ME AT HOME AND EVEN DROVE ME OUT FOR LUNCH. THAT WAS BEAUTIFUL. HE MADE ME SO HAPPY. I NEEDED SOMEONE TO BRING ME OUT. I WAS SO LONELY THEN. IT WAS A PERFECT TIME FOR ALAN TO SHOW UP AND DO THAT.

A HIV+ Singaporean

(who met Alan in 2007 through Buddies Programme)



Buddies Programme

The Buddies Programme is a network of volunteers that gives support to PWAs and their loved ones. Volunteer duties include ward visits, being a personal or transport Buddy, assisting at the Patient Care Centre (PCC), and helping out with administrative work. In 2008, our work focused on the ward visits as we had few active members. Our ward visits are on Tuesdays from 7pm to about 9pm or later, if needed.

To sustain the programme, we have continued to recruit new Buddies who are discreet, caring and committed, non-judgmental, sensitive, and comfortable about working with HIV/AIDS. Of the 10 newly recruited Buddies, seven attended the compulsory Annual PCC Volunteer Training Programme organised by the CDC but only five completed it. As of 31 Dec 2008, we have 20 Buddies.

We will continue to consolidate our membership in 2009. There is a need to foster a stronger bond and support among the Buddies so we will appoint one or two members to focus on this area. We hope to organise a gathering every quarter that would include practical training in massage, nutrition, and haircutting. We will continue to recruit new members and assist in organising the next Annual PCC Volunteer Training Programme. We also hope to explore the possibility of members who are unable to do the Tuesday ward visits to take on the role of personal or transport buddies.





AfA Prison Outreach Programme

Since 2007, AfA in conjunction with the Singapore Prison Services launched two programmes within the Singapore Prison in Changi for the male prisoners. One programme targets the inmates that are about to be released. This programme provides vital information on HIV and STI prevention, safer sex and condom use. Inmates are also encouraged to get a HIV test after they are released. The other programme is specifically for HIV+ inmates. This provides HIV information, onward prevention efforts, counselling and care to inmates in the prison and their families. Training and education are also given to the the prison staff who handle HIV+ inmates. Under the CG group, a group of like-minded individuals visit Changi Prison monthly to give care and support for HIV+ inmates. AfA provides a small allowance for volunteers to do this. Volunteers also assist inmates in accessing their anti-retroviral treatment in prison.

Legal Assistance

We provide free legal advice and assistance to PWAs and their families on how to deal with difficult employers and workplace issues, draw up wills, and advise on issues related to the Advanced Medical Directive. We have also been asked to assist and investigate in specific instances where discrimination against PWAs has occurred.

PWVA

(People With HIV/AIDS)

One of the most successful care programmes within AfA is the creation and setting up of this support network structure. Recognising the need for empowerment of positive people and believing in the GIPA Principle (Greater Involvement of People With AIDS), AfA has created three official support groups under its auspices. They are : LGO (Life Goes On) which is a support group that comprises infected heterosexual men; CG (Club Genesis), a support group for infected MSM (Men having Sex with Men) and M+ (Muslim Plus), a support group for infected Muslims and their community. Each group is given a budget to operate their activities but each group is allowed to conduct ad hoc projects to be submitted to AfA EXCO for approval. The groups have to submit reports of their projects and expenditure to AfA on a quarterly basis.

SUPPORT GROUPS

Muslim+

This peer support group brings together Muslim patients within a safe and emotionally supportive environment. Members meet every first Saturday of the month and during these meetings, various activities are organised including talks on religious issues. With HPB's support, members were given the opportunity to do painting in July 2008. The support group membership has increased in 2008. At present, we have about 60 members in the group. Members find it useful to come together and share their thoughts and experiences with others especially in coming to grips with their infection from an Islamic perspective. Since the middle of 2008, M+ has been compiling patients' life stories with the intention of making it into a book. We project it to be completed in third quarter of 2009.

“YOU CAN SAY THAT I WAS THROWN INTO VOLUNTEERISM. WHEN I FOUND MYSELF BECOMING THE CAREGIVER OF A HIV POSITIVE PERSON YEARS AGO, I BEGAN LOOKING AROUND FOR A SUPPORT GROUP AND REALISED THAT THERE WAS NONE! SO THAT WAS HOW IT ALL STARTED FOR ME.”

**Member of M+ support group*

Club Genesis (CG)

CG continued to hold monthly meetings for its members in 2008. We organised four cell group meetings for newly diagnosed MSM+ cases, reaching out to 48 new members.

In July and October, we organised two Positive Prevention workshops that saw attendance of between 24 and 32 - slightly more than our monthly meetings' turnout. The workshops covered topics such as treatment literacy, discrimination at the workplace, sexually transmitted infections, disclosure, and nutrition. In response to feedback, we will continue with such educational topics for 2009 and incorporate other important topics raised by members into our monthly meetings' agenda.

CG also collaborated with HPB to be involved in their Tile Painting Project for PWAs in Singapore. Twenty-one tiles painted by CG members were showcased at various road shows, culminating in a display panel at our Singapore AIDS Conference in November 2008. Members also spoke at the various symposiums during the Singapore AIDS Conference. On the regional front, two MSM+ members represented Singapore at the MSM+ workshop and the Annual General Meeting of APN+ (Asia Pacific Network of Positive People). One of the Singapore representatives is also on the APN+ Steering Committee which deals with issues at the regional level.

CG hopes to scale up our outreach activities and focus on 1-on-1 counselling at the ATS, the CDC, restructured hospitals, private clinics, and MSM venues, if sufficient resources are available. We hope to collaborate with AfA's fundraising executive to raise more funds so that more members can benefit from medical subsidies and also participate in more activities.

Credit and recognition should be given to the coordinators for their support of GIPA. These HIV+ coordinators are volunteers who hold down full-time jobs, and devote their spare time to work with the community and dare to dream and make a difference.

“AFA PROVIDED ME THE CARE THAT I MUCH NEEDED WHEN I FIRST CAME TO KNOW ABOUT MY MEDICAL CONDITION. I WAS ABLE TO ATTEND THEIR SUPPORT GROUP MEETINGS AND LEARNT VALUABLE INFORMATION TO EMPOWER MYSELF TO MAKE INFORMED DECISIONS.”

Member of of Club Genesis



**'GO RED, GET PINK!'
with Maybelline New York**

May 2008

Maybelline New York teamed up with Singaporean illustrator FleeCircus to design a collectible compact case for its AngelFit Two-Way Foundation. A portion of the proceeds from each PINK IN BLOOM limited edition set sold was donated to AfA.

Mood 4 Love

14-25 February 2008

The art exhibition, which opened on Valentine's Day, was held at Forth Gallery on Pagoda Street. The event was organised by AfA volunteer Nick Isa, who is a co-owner of the gallery. Part of the proceeds from art pieces sold were donated to AfA.



Candlelight Memorial 2008

18 May 2008

This is an annual event that is celebrated worldwide to remember those who have died from AIDS. The memorial has become a powerful symbol of the presence of AIDS here, and a timely reminder for us all to renew our commitment to fight AIDS discrimination. The 2008 memorial was held at the Singapore Management University.

EVENTS &

**Love Amplified
World AIDS Day Concert**

29 December 2008

AfA was invited as the supporting partner for Singapore first World AIDS Day concert held at The Fort Canning Park. The event, organised by HPB, saw a record turnout of young audience.

**6th Singapore
AIDS Conference**

8 November 2008

The biennial conference was held at the Suntec Convention Centre. For the first time, it was held in conjunction with the Annual Scientific Congress of the National Healthcare Group. The theme was to "Fight the Disease, Fight the Stigma". Over 400 delegates attended the one-day meeting that attracted much media attention and coverage. Read issue 38 of THE ACT for more conference coverage.



AfA @ NCSS Carnival

23 - 24 August 2008

The National Council of Social Service (NCSS) celebrated 50 years of structured social service in Singapore with a mega carnival held at the Esplanade Park. As a full NCSS member, AfA was invited to showcase our 20 years of projects and programmes at the carnival.





AfA 20th Anniversary & Volunteer Appreciation Dinner

8 October 2008

AfA held its inaugural awards ceremony at the Pierside Kitchen and Bar to thank 21 outstanding individuals who had contributed tirelessly as volunteers. More than 120 volunteers, members, staff, sponsors and partners attended the dinner. Specially designed red-ribbon plaques were presented to Life Volunteer Award winners with more than 10 years' service to AfA. Those with less than a decade's experience, but who had put in much time and effort towards AfA's work, were recognised with the Volunteer Awards. The late Paddy Chew, who remains the only person in Singapore to have publicly acknowledged his HIV status, was given a posthumous award. AfA also took the occasion to launch its commemorative 20th Anniversary coffeetable book.

ACTIVITIES FOR 2008



Getai

5 December 2008

The Getai roadshow was a major event by AfA to mark World AIDS Day 2008. We were able to carry out a successful show in Chinatown, thanks to the generous support from Dr Lily Neo, MP for Jalan Besar GRC.



World AIDS Day 2008 outreach

A trio of outreach programmes to promote HIV testing and awareness was held at clubs in November to mark World AIDS Day. They include Mesh at Taboo, Cabaret Extravaganza at PLAY, and Fabulous Flirt at St James Powerhouse.

FINANCIAL REPORT SUMMARY

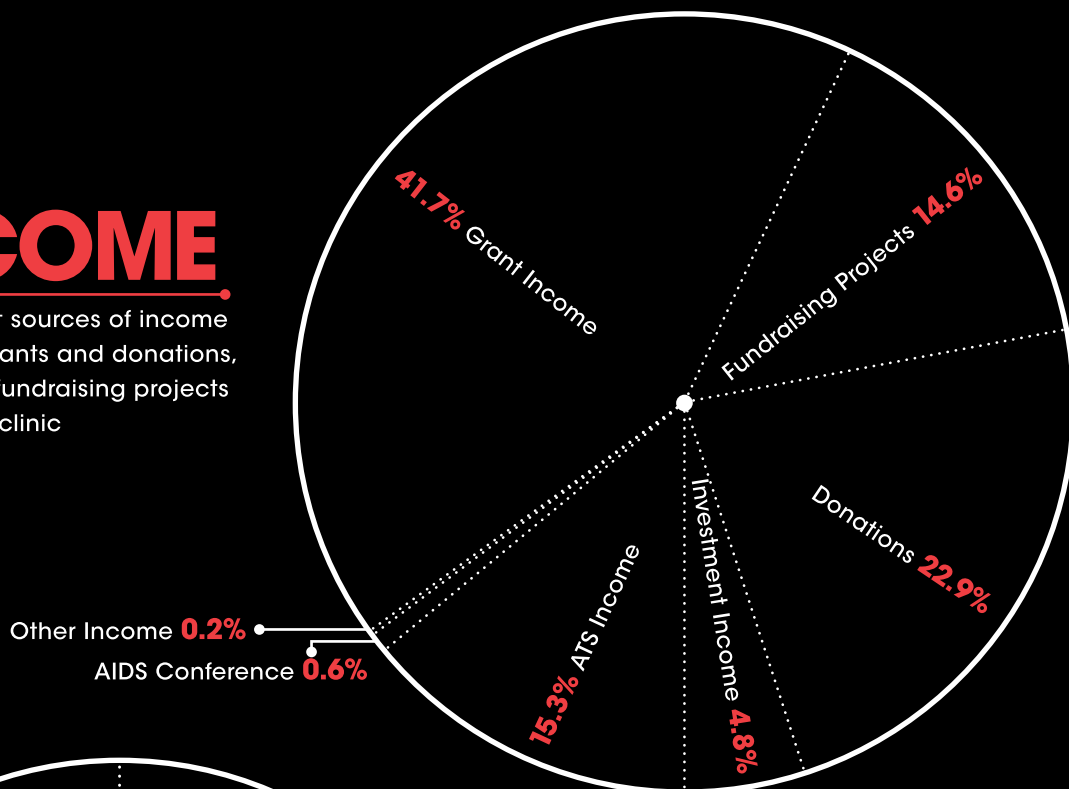
for the year ended December 31, 2008

The following pie charts provide a summary on the income and expenditure of AfA for the year ended December 31, 2008.

For more detailed information, please refer to our independent auditors' report prepared by Deloitte & Touche LLP. (Available for download at www.afa.org.sg)

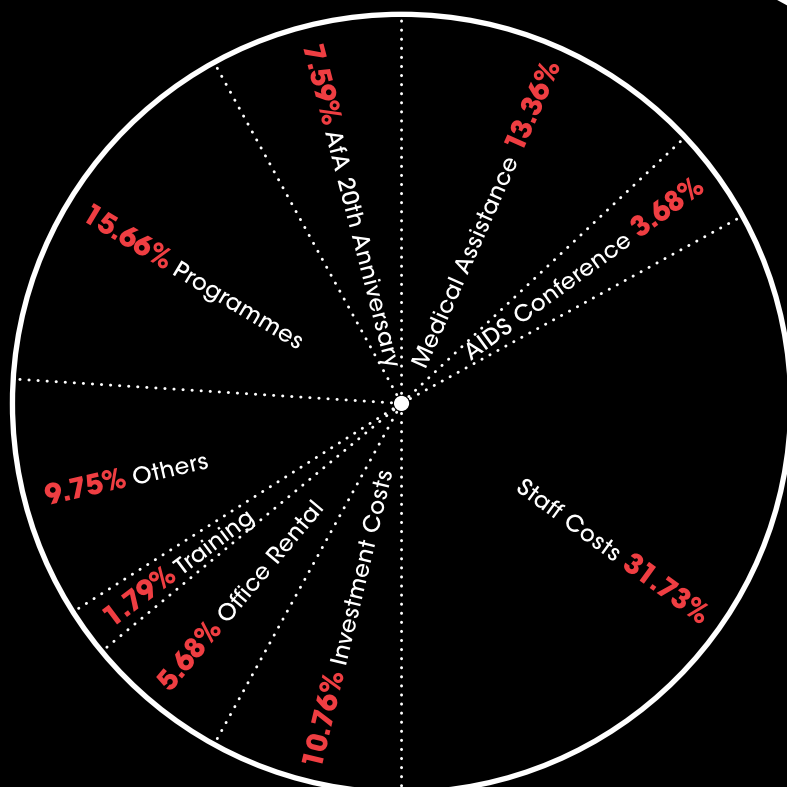
INCOME

AfA's biggest sources of income were from grants and donations, followed by fundraising projects and the ATS clinic



EXPENSES

AfA's biggest expenses were from manpower costs, medical assistance and educational programmes



Performance Review of AfA Endowment Fund

HSBC Private Bank 

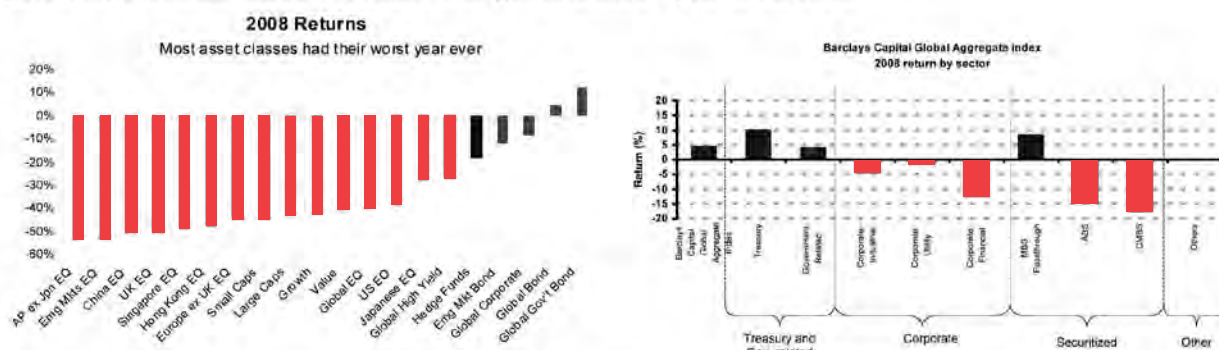
10 March 2009

Performance Review for the period from December 31, 2007 to December 31, 2008

Action For Aids, Singapore
A/C No: 8221-327379-9001

For year 2008, the portfolio returned -14.97% in SGD terms, bring total return since inception (in Jan 2004) to 6.63%. The net asset value of the portfolio as at 31 Dec 2008 was SGD1,072,723.

2008 was arguably the worst year ever for global asset classes. All asset classes with the exception of global bonds suffered huge losses. Even within global bonds, only Treasuries, government related bonds and MBS passthrough (Freddie and Fannie Macs) managed to finish the year in the black.



The US sub-prime mortgage crisis that started at the end of 2007 continued well into 2008. The presumably well-contained mortgage problem unexpectedly transformed the global financial landscape, causing colossal distress to the global banking system. The credit crunch from a malfunctioning banking system eventually took its toll on global economies and elicited concerted policy responses from central banks globally. Over the year, global equity markets lost more than 40% of their values in USD terms and credit spreads widened significantly to reflect a bleak earnings outlook and the prospect of massive corporate defaults. US Treasury bonds benefited the most as investors lost confidence in their banks and desperately rushed for safe havens to park their cash. Yields of these perceived riskless assets were pushed down as their prices appreciated. At the peak of the banking crisis, the US three-month bill rate was negative. In line with the ensuing slower growth, prices of energy and industrial commodities retraced dramatically from their summer peak. Gold ended the year at US\$882/ounce after hitting a record high of US\$1,009/ ounce in March while crude oil closed at US\$44.6/barrel for 2008, retreating drastically from a historic high of US\$145.29/barrel reached in early July. Finally, on the currency front, the Singapore Dollar remained relatively flat against the US dollar in 2008, ending the year at 1.445 against 1.4373 at the end of 2007. Against the EUR and GBP, the Singapore dollar was up 4% and 27% respectively in 2008.

In line with the conservative nature of our mandate and against such a volatile backdrop, we had positioned the portfolio in a very defensive position. Cash was raised to 52% by the end of the year, mainly by reducing exposure in equities (down from 27% at the start of the year to 10% at the end of the year). There was little change in the bond portion of the portfolio. In view of the low interest rate environment, we actively used Alpha Pluses to enhance cash interest yields for the portfolio. At the same time, in order to take opportunity of the volatility in the equity markets, we also used Cover call Options to collect extra premium for the portfolio while making use of Equity Linked Notes to initiate buy positions at lower levels. These are volatile times and we will continue to monitor developments in the market that may warrant a change in our investment stance.

Victor Leong, CFA
Discretionary Portfolio Management
HSBC Private Bank (Suisse) S.A.



HSBC Private Bank (Suisse) SA

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Incorporated in Switzerland with limited liability

ACTION FOR AIDS SINGAPORE

ACTION FOR AIDS SINGAPORE BOARD AND EXECUTIVE COMMITTEE

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Goh Eck Meng
Jacqueline Khoo Pek Sin
Stuart Koe Chi Yeow
Howie Leong Joon Kim

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Prof Roy Chan

Corporate Communications

Braema Mathi

Caroline Fernandez

Volunteer

John Woo

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Honorary Associate Director

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Programme Manager

Donovan Loh

Programme Coordinators

Jesse Koh

Alvin Tan

Aaren H. Shaffi

Edwin See

Fundraising Executive

May Yong

Senior Office Administrator

Lionel Lim

REGISTERED ADDRESS

35 Kelantan Lane #02-01
Singapore 208652

Society Registration No.

ROS 257/88 WEL

MOH Charity Registration No. 1050

Health Endowment Fund

Membership No. HEF0006/G

AUDITORS

Deloitte & Touche LLP

Certified Public Accountants

6 Shenton Way #32-00

DBS Building Tower 2

Singapore 068809

H W Soo & Co

Certified Public Accountants

1 Goldhill Plaza

Suite #03-35 Podium Block

Singapore 308899



If you would like to make
a donation, please make
your cheque out to:
“ACTION FOR AIDS SINGAPORE”,
and post it to

35 Kelantan Lane #02-01
Singapore 208652

All donations are tax deductible, so please
include your NRIC, FRIN or RCB number and
full name. You may also donate online through the
NCSS Donation Portal (www.donations.org.sg).

If you would like to be a volunteer,
email volunteer@afa.org.sg or call 62540212.

From Left: May Yong (Fundraising Executive), Edwin See (HMO Coordinator), Paul Toh (Honorary Associate Director), Lionel Lee (Executive Director), Lionel Lim (Senior Office Administrator), and Donovan Lo (Programme Manager). Not in picture: Avin Tan (Coordinator), Jesse Koh (Coordinator), and Aaren H. Shaffi (Coordinator)

**AFA TO ME MEANS -
A FRIEND AFFIRMED.**

IT HAS BECOME A COMMUNITY TO ME BESIDES BEING JUST A VWO. AFA HAS HELPED PEOPLE OF DIFFERENT DIVERSITY. IT IS TRULY MULTI-RACIAL AND MULTI-RELIGIOUS. IT BELIEVES STRONGLY IN ITS MISSION OF PROVIDING PREVENTION, CARE, SUPPORT AND ADVOCACY.

PAUL TOH

(Fundraising and Care Management volunteer)



ACTION FOR AIDS (SINGAPORE)
(Charities Registration No. 1050)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2008

ACTION FOR AIDS (SINGAPORE)

REPORT AND FINANCIAL STATEMENTS

C O N T E N T S

	<u>PAGE</u>
Statement by the Executive Committee	1
Independent auditors' report	2 - 3
Balance sheet	4
Income and expenditure statement	5
Statement of changes in funds	6
Cash flow statement	7
Notes to financial statements	8 - 25

ACTION FOR AIDS (SINGAPORE)

STATEMENT BY THE EXECUTIVE COMMITTEE

We, Professor Roy Chan and John Woo, being the President and Treasurer respectively, do hereby state that in our opinion, the accompanying balance sheet and the related income and expenditure statement, the statement of changes in funds and cash flow statement together with the notes thereto, are drawn up according to the best of our knowledge and belief so as to give a true and fair view of the state of affairs of Action For Aids (Singapore) (the "Society") as at December 31, 2008 and of the results, changes in funds and cash flows of the Society for the financial year ended December 31, 2008 and are in agreement with the accounting records of the Society.

ON BEHALF OF THE EXECUTIVE COMMITTEE



.....
Professor Roy Chan
President



.....
John Woo
Treasurer

Singapore
Date: 28 MAY 2009

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXECUTIVE COMMITTEE

ACTION FOR AIDS (SINGAPORE)

We have audited the accompanying financial statements of Action For Aids (Singapore) (the "Society") which comprise the balance sheet as at December 31, 2008, the income and expenditure statement, statement of changes in funds and cash flow statement of the Society for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 4 to 25.

Executive Committee's Responsibility for the Financial Statements

The Executive Committee of the Society is responsible for the preparation and fair presentation of these financial statements in accordance with Singapore Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Executive Committee, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements are properly drawn up in accordance with Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Society as at December 31, 2008 and of the results, changes in funds and cash flows of the Society for the year ended on that date.



Public Accountants and
Certified Public Accountants

Singapore
May 28, 2009

ACTION FOR AIDS (SINGAPORE)

BALANCE SHEET
December 31, 2008

	<u>Note</u>	<u>2008</u> \$	<u>2007</u> \$
Current assets			
Cash and bank balances	6	825,632	1,141,521
Fixed deposits	7	557,636	165,988
Other receivables	8	228,005	66,800
Inventories	9	18,473	-
		<u>1,629,746</u>	<u>1,374,309</u>
Non-current assets			
Financial assets at fair value through income and expenditure statement	10	515,086	885,177
Fixed assets	11	43,173	8,541
		<u>558,259</u>	<u>893,718</u>
Current liability			
Accrued expenses		<u>89,725</u>	<u>94,505</u>
Net assets		<u>2,098,280</u>	<u>2,173,522</u>
Financed by:			
Endowment fund	10	1,064,848	1,269,404
Accumulated funds		<u>1,033,432</u>	<u>904,118</u>
		<u>2,098,280</u>	<u>2,173,522</u>

See accompanying notes to the financial statements.

ACTION FOR AIDS (SINGAPORE)

INCOME AND EXPENDITURE STATEMENT
Year ended December 31, 2008

	<u>Note</u>	<u>2008</u> \$	<u>2007</u> \$
Income			
Fund raising dinner (gross receipts)		-	75,420
President's Challenge		70,000	-
Donations		182,125	66,630
Sponsorships		38,132	-
Fund-raising campaigns		7,622	159,235
Interest on autosave accounts		1,992	4,249
Interest on fixed deposits		-	3,129
Interest on bonds	10	29,680	32,216
Anonymous blood testing income	12	121,214	85,546
Net gain on disposal of investments	10	-	74,992
Dividend income	10	6,354	16,281
Unrealised gain on fair value of investments		-	5,538
Aids conference fee		4,620	-
Administrative fee income		38,003	-
Other income		<u>1,602</u>	<u>11,618</u>
		501,344	534,854
Less: Expenditures			
Net loss on disposal of investments	10	(112,624)	-
Unrealised loss on fair value of investments	10	(51,576)	-
Project and programme expenses	13	(315,421)	(296,295)
Administrative expenses	14	<u>(394,452)</u>	<u>(348,646)</u>
Deficit before grant income		(372,729)	(110,087)
Grant income from statutory board	15	<u>297,487</u>	<u>220,291</u>
(Deficit) Surplus after grant income		(75,242)	110,204
Tax	4	<u>-</u>	<u>-</u>
(Deficit) Surplus for the year		<u>(75,242)</u>	<u>110,204</u>
Transferred (from) to			
Accumulated funds		129,314	45,736
Endowment fund (Note 10)		<u>(204,556)</u>	<u>64,468</u>
		<u>(75,242)</u>	<u>110,204</u>

See accompanying notes to the financial statements.

ACTION FOR AIDS (SINGAPORE)

STATEMENT OF CHANGES IN FUNDS
Year ended December 31, 2008

	<u>Endowment fund</u> \$	<u>Accumulated funds</u> \$	<u>Total</u> \$
Balance at December 31, 2006	1,204,936	858,382	2,063,318
Surplus for the year	<u>64,468</u>	<u>45,736</u>	<u>110,204</u>
Balance at December 31, 2007	1,269,404	904,118	2,173,522
(Deficit) Surplus for the year	<u>(204,556)</u>	<u>129,314</u>	<u>(75,242)</u>
Balance at December 31, 2008	<u>1,064,848</u>	<u>1,033,432</u>	<u>2,098,280</u>

See accompanying notes to the financial statements.

ACTION FOR AIDS (SINGAPORE)

CASH FLOW STATEMENT
Year ended December 31, 2008

	<u>2008</u>	<u>2007</u>
	\$	\$
Operating activities		
(Deficit) Surplus for the year	(75,242)	110,204
Adjustments for:		
Depreciation	6,328	4,972
Dividend income	(6,354)	(16,281)
Grant income from statutory board	(297,487)	(220,291)
Interest income	(31,672)	(39,594)
Change in fair value of investment adjustment - net	<u>223,631</u>	<u>32,752</u>
Operating cash flows before movements in working capital	(180,796)	(128,238)
Other receivables	(58,776)	(2,373)
Inventories	(18,473)	-
Accrued expenses	(4,780)	40,838
Cash used in operations	<u>(262,825)</u>	<u>(89,773)</u>
Grant income received	<u>195,058</u>	<u>185,108</u>
Net cash (used in) from operating activities	<u>(67,767)</u>	<u>95,335</u>
Investing activities		
Purchase of fixed assets	(40,960)	(3,064)
Sale of financial assets held at fair value (net)	146,460	104,117
Dividends received	6,354	16,281
Interest received	<u>31,672</u>	<u>39,594</u>
Net cash from investing activities	<u>143,526</u>	<u>156,928</u>
Net increase in cash and cash equivalents	75,759	252,263
Cash and cash equivalents at beginning of year	<u>1,307,509</u>	<u>1,055,246</u>
Cash and cash equivalents at end of year (Note A)	<u><u>1,383,268</u></u>	<u><u>1,307,509</u></u>

Note A

Cash and bank balances	825,632	1,141,521
Fixed deposits	<u>557,636</u>	<u>165,988</u>
Cash and cash equivalents	<u><u>1,383,268</u></u>	<u><u>1,307,509</u></u>

See accompanying notes to financial statements.

ACTION FOR AIDS (SINGAPORE)

NOTES TO FINANCIAL STATEMENTS

December 31, 2008

1 GENERAL

Action for Aids (Singapore) (the "Society") (Charities Registration No. 1050) is registered under the Societies and Charities Act with its registered address at c/o DSC Clinic, 31 Kelantan Lane #02-16, Singapore 200031. The financial statements are expressed in Singapore dollars.

The Society's mission is to prevent transmission of HIV/AIDS through continuous education targeted at vulnerable groups; to advocate for access to affordable care and against HIV/AIDS discrimination; and to provide support for People With Aids (PWAs), caregivers and volunteers.

The financial statements of the Society for the year ended December 31, 2008 were authorised for issue by the Executive Committee of the Society on May 28, 2009.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING - The financial statements are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below, and are drawn up in accordance with the Singapore Financial Reporting Standards ("FRS").

ADOPTION OF NEW AND REVISED STANDARDS - In the current financial year, the Society has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after January 1, 2008. The adoption of these new/revised FRSs and INT FRSs does not result in changes to the Society's accounting policies and has no material effect on the amounts reported for the current or prior years except as disclosed below and in the notes to the financial statements.

FRS 107 - Financial Instruments: Disclosures and amendments to FRS 1 Presentation of Financial Statements relating to capital disclosures

The Society has adopted FRS 107 with effect from January 1, 2008. The new Standard has resulted in an expansion of the disclosures in these financial statements regarding the Society's financial instruments. The Society has also presented information regarding its objectives, policies and processes for managing capital (see Note 5) as required by the amendments to FRS 1 which are effective from annual periods beginning on or after January 1, 2008.

At the date of authorisation of these financial statements, the following FRS that is relevant to the Society was issued but not effective:

FRS 1 - Presentation of Financial Statements (Revised)

Consequential amendments were also made to various standards as a result of these new/revised standards.

The Executive Committee anticipates that the adoption of the above FRS that was issued but effective only in future periods will not have a material impact on the financial statements of the Society in the period of their initial adoption.

FINANCIAL INSTRUMENTS - Financial assets and financial liabilities are recognised on the Society's balance sheet when the Society becomes a party to the contractual provisions of the instrument.

Financial assets

Investments are recognised and de-recognised on a trade date and are initially measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period. Income and expense is recognised on an effective interest basis for debt instruments other than those financial instruments "at fair value through income and expenditure statement".

Financial assets at fair value through income and expenditure statement (FVTIES)

Financial assets are classified as at FVTIES where the financial asset is held for trading.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near future; or
- it is a part of an identified portfolio of financial instruments that the Society manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Financial assets at fair value through the income and expenditure statement are stated at fair value, with any resultant gain or loss recognised in the income and expenditure statement. The net gain or loss recognised in income and expenditure statement incorporates any dividend or interest earned on the financial asset. Fair value is determined in the manner described in Note 5.

Loans and receivables

Other receivables that have fixed or determinable payments that are not quoted in an active market are classified as “loans and receivables”. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest method, except for short-term receivables when the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets other than those at fair value through income and expenditure statement, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset’s carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables where the carrying amount is reduced through the use of an allowance account. When a receivable is uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in statement of income and expenditure.

Derecognition of financial assets

The Society derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Society neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Society recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Society retains substantially all the risks and rewards of ownership of a transferred financial asset, the Society continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities and accumulated funds

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability. The accounting policies adopted for specific financial liabilities are set out below.

Classification as debt

Financial liabilities issued by the Society are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities

Other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The Society derecognises financial liabilities when, and only when, the Society's obligations are discharged, cancelled or they expire.

Derivative financial instruments

The Society invests in derivative financial instruments under the endowment fund which is managed by a fund manager.

Changes in the fair value of derivative financial instruments are recognised in the income and expenditure statement as they arise.

Derivative financial instruments are initially measured at fair value on the contract date, and are measured to fair value at subsequent reporting dates.

Funds

Income and expenditure of the Society are generally accounted for under the accumulated funds in the Society's income and expenditure statement. The income and expenditure relating to a fund that is set up for a specific purpose is accounted for under endowment fund in the Society's income and expenditure statement.

An endowment fund created from donations for specific purposes has been set up and disclosed separately from the Society's accumulated funds. Government grant and donations, to set up or augment the capital of the endowment fund, are taken directly to this fund.

The operating results of both the accumulated funds and endowment fund maintained by the Society are included in the Income and Expenditure Statement of the Society.

Assets and liabilities of the endowment fund are pooled in the balance sheet.

LEASES - Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rental payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

INVENTORIES - Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

FIXED ASSETS - Fixed assets are carried at cost, less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to write off the cost over their estimated useful lives, using the straight-line method, on the following bases:

Furniture, fittings and equipment	-	33%
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The estimated useful lives and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

Fully depreciated assets still in use are retained in the financial statements.

The gain or loss arising on disposal or retirement of an item of fixed assets is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income and expenditure statement.

IMPAIRMENT OF TANGIBLE ASSETS - At each balance sheet date, the Society reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an 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).

Recoverable amount is the higher of fair value less costs to sell and 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.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the income and expenditure statement, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset 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 in prior years. A reversal of an impairment loss is recognised in the income and expenditure statement.

PROVISIONS - Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Society will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

REVENUE RECOGNITION - General donations are recognised as income as and when received.

Sponsorships and donations for fund raising campaigns are recognised as income on an accrual basis.

Income from operation of the anonymous blood testing centre is recognised upon completion of service.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established.

GOVERNMENT GRANTS - Government grants are not recognised until there is reasonable assurance that the Society will comply with the conditions attaching to them and the grants will be received. Government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Society with no future related costs are recognised in income and expenditure statement in the period in which they become receivable.

RETIREMENT BENEFIT COSTS - Payments to defined contribution retirement benefit plans are charged as an expense as they fall due. Payments made to state-managed retirement benefit schemes, such as the Singapore Central Provident Fund, are dealt with as payments to defined contribution plans where the Society's obligations under the plans are equivalent to those arising in a defined contribution retirement benefit plan.

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

FOREIGN CURRENCY TRANSACTIONS - The financial statements of the Society are measured and presented in the currency of the primary economic environment in which the entity operates. The financial statements of the Society are presented in Singapore dollars, which is the functional currency of the Society, and the presentation currency for the financial statements.

In preparing the financial statements of the Society, transactions in currencies other than its functional currency are recorded at the rates of exchange prevailing on the date of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

CASH AND CASH EQUIVALENTS - Cash and cash equivalents comprise cash on hand, bank balances and fixed deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

3 **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Society's accounting policies, which are described in Note 2, the Executive Committee members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Executive Committee of the Society is of the opinion that:

- i) any instances of application of judgements are not expected to have a significant effect on the amounts recognised in the financial statements; and
- ii) there are no key sources of estimation uncertainty at the balance sheet date that have a significant effect on the amounts of assets and liabilities within the next financial year.

4 TAXATION

The Society is an approved charity under the Charities Act, Cap. 37. As such, under the Singapore Income Tax Act, Cap. 134, the income received by the Society is tax exempt.

5 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT

(a) *Categories of financial instruments*

The following table sets out the financial instruments as at the balance sheet date:

	<u>2008</u>	<u>2007</u>
	\$	\$
Financial assets		
Fair value through income and expenditure statement	515,086	885,177
Loans and receivables (including cash and cash equivalents)	<u>1,611,273</u>	<u>1,374,309</u>
Financial liability		
Accrued expenses at amortised cost	<u>89,725</u>	<u>94,505</u>

(b) *Financial risk management policies and objectives*

The Society is exposed to a number of risks arising from the investment in the endowment fund. The main risks to which the Society is exposed are price risk and currency risk.

The board of trustees for the endowment fund and a financial institution manages the endowment fund on a prudent and on-going basis to ensure that the risk exposure is kept to an acceptable level.

There has been no change to the risk management policies employed by the Executive Committee to manage the risks since 2007. Market risk exposures are measured using sensitivity analysis indicated below:

i) Foreign exchange risk management

The Society is exposed to foreign exchange risks on investments in endowment funds that are denominated in currencies other than Singapore dollars. The currencies giving rise to this risk are primarily the United States dollar, Hong Kong dollar and Euro. The board of trustees for the endowment fund and a financial institution manages the endowment fund on a prudent and on-going basis to ensure that the net exposure is kept to an acceptable level.

The carrying amounts of foreign currency denominated monetary assets and monetary liabilities at the reporting date are as disclosed in the notes to the financial statements.

Foreign currency sensitivity

At the reporting date, the carrying amounts of monetary assets and monetary liabilities denominated in currencies other than the Society's functional currency are as follows:

	<u>Assets</u>		<u>Liabilities</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	\$	\$	\$	\$
United States dollar	105,884	257,365	-	-
Hong Kong dollar	-	104,568	-	-
Euro	<u>6,918</u>	<u>152,102</u>	<u>-</u>	<u>-</u>

The sensitivity rate used when reporting foreign currency risk to Executive Committee is 10%, which is the change in foreign exchange rate that management deems reasonably possible which will affect outstanding foreign currency denominated monetary items at period end.

If the above currencies were to strengthen/weaken by 10% against the Singapore dollar, income and expenditure will increase/decrease by:

	<u>United States dollar impact</u>		<u>Hong Kong dollar impact</u>		<u>Euro impact</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	\$	\$	\$	\$	\$	\$
Income and expenditure statement	<u>10,588</u>	<u>25,737</u>	<u>-</u>	<u>10,457</u>	<u>692</u>	<u>15,210</u>

ii) Interest rate risk management

The Society's exposure to changes in interest rates relates primarily to its fixed deposits bank balances in financial institutions and certain fixed coupon rate bonds. The Society's policy is to place surplus funds on fixed deposits and bonds having favourable interest rates with financial institutions in Singapore.

No sensitivity analysis is prepared as the Society does not expect any material effect on the Society's income and expenditure statement arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the balance sheet date.

iii) Equity price risk management

The Society is exposed to equity risks arising from equity investments classified as financial assets at fair value through income and expenditure statement. The board of trustees for the endowment fund and a financial institution manages the endowment fund on a prudent and on-going basis to ensure that the risk exposure is kept to an acceptable level. The Society does not actively trade available for sale investments.

Further details of these investments can be found in Note 10 to the financial statements.

Equity price sensitivity

The sensitivity analyses below have been determined based on the exposure to equity price risks at the reporting date.

In respect of quoted equity investments and equity linked notes, if equity prices had been 10% higher or lower, the Society's results for the year ended December 31, 2008 would increase/decrease by \$10,938 (2007 : increase/decrease by \$ 34,355)

iv) Credit risk management

At the balance sheet date, there was no significant concentration of credit risk. The Society's cash, fixed deposits and endowment funds are placed with reputable financial institutions which are regulated.

Other receivables include grants receivable from government boards.

v) Liquidity risk management

The Society practices prudent liquidity risk management by maintaining adequate liquid funds to meet its liabilities and its exposure to liquidity risk is minimal.

All financial liabilities at balance sheet date are realisable on demand or due within 1 year from the balance sheet date and are non-interest bearing.

Liquidity and interest risk analyses

Non-derivative financial assets

The following tables detail the remaining contractual maturity for non-derivative financial assets. The tables have been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets except where the Society anticipates that the cash flows will occur in a different period. The adjustment column represents the possible future cash flows attributable to the instrument included in the maturity analysis which is not included in the carrying amount of the financial assets on the balance sheet.

	Weighted average effective interest rate %	On demand or within one year \$	Within 2 to 5 years \$	After 5 years \$	Adjustment \$	Total \$
2008						
Non interest bearing	-	1,163,014	-	-	-	1,163,014
Fixed interest rate instrument	4.7	211,931	-	288,231	(94,453)	405,709
Fixed deposits (fixed rate)	0.3	<u>557,747</u>	<u>-</u>	<u>-</u>	<u>(111)</u>	<u>557,636</u>
		<u>1,932,692</u>	<u>-</u>	<u>288,231</u>	<u>(94,564)</u>	<u>2,126,359</u>
2007						
Non-interest bearing	-	1,551,890	-	-	-	1,551,890
Fixed interest rate instrument	4.7	225,319	-	534,762	(218,473)	541,608
Fixed deposits (fixed rate)	3.7	<u>166,107</u>	<u>-</u>	<u>-</u>	<u>(119)</u>	<u>165,988</u>
		<u>1,943,316</u>	<u>-</u>	<u>534,762</u>	<u>(218,592)</u>	<u>2,259,486</u>

vi) Fair value of financial assets and financial liabilities

The carrying values of cash and bank balances, other receivables, accrued expenses and miscellaneous funds approximates their fair value due to the relatively short-term maturity of these financial instruments. The fair values of other classes of financial assets and liabilities are disclosed in the respective notes in the financial statements.

The fair values of financial assets with standard terms and conditions and traded on active liquid markets and are determined with reference to quoted market prices.

(c) *Capital risk management policies and objectives*

The Society manages its capital to ensure that it will be able to continue as a going concern.

The capital structure of the Society consists of cash and cash equivalents, endowment fund and accumulated funds.

The Society's overall strategy remains unchanged from 2007.

6 CASH AND BANK BALANCES

	<u>2008</u>	<u>2007</u>
	\$	\$
Cash on hand	288	29
Cash at bank	<u>825,344</u>	<u>1,141,492</u>
	<u>825,632</u>	<u>1,141,521</u>

The Society's cash and bank balances that are not denominated in its functional currency are as follows:

	<u>2008</u>	<u>2007</u>
	\$	\$
Euro	-	29
British pounds	-	12,236
Hong Kong dollars	-	6
Japanese Yen	-	189
United States dollars	<u>-</u>	<u>187</u>

7 FIXED DEPOSITS

Fixed deposits bear interest at an average rate of 0.3125% (2007 : 3.7330%) per annum and are for a tenure of approximately 60 days (2007 : 7 days).

The Society's fixed deposit balances that are not denominated in its functional currency are as follows:

	<u>2008</u>	<u>2007</u>
	\$	\$
Euro	-	49,558
Hong Kong dollars	-	62,599
United States dollars	<u>20,468</u>	<u>53,832</u>

8 OTHER RECEIVABLES

	<u>2008</u>	<u>2007</u>
	\$	\$
Deposits	8,799	8,800
Other recoverables	65,737	6,960
Government grants receivable	<u>153,469</u>	<u>51,040</u>
	<u>228,005</u>	<u>66,800</u>

9 INVENTORIES

	<u>2008</u>	<u>2007</u>
	\$	\$
Inventories for resale (HIV test kits)	<u>18,473</u>	<u>-</u>

10 FINANCIAL ASSETS HELD AT FAIR VALUE THROUGH INCOME AND EXPENDITURE STATEMENT - ENDOWMENT FUND

	<u>2008</u>	<u>2007</u>
	\$	\$
Quoted investments at cost:		
Bonds and notes	419,118	562,895
Equity shares	<u>147,544</u>	<u>316,744</u>
	566,662	879,639
Fair value adjustments	<u>(51,576)</u>	<u>5,538</u>
At fair value	<u>515,086</u>	<u>885,177</u>
Market value of quoted investments:		
Bonds and notes	405,709	541,608
Equity shares	<u>109,377</u>	<u>343,569</u>
	<u>515,086</u>	<u>885,177</u>

The AFA Endowment Fund was set up in 2004 to foster and support all educational activities in relation to AIDS/HIV infection; to promote research in all fields relating to AIDS/HIV infection; and to support welfare activities in the prevention and alleviation of suffering of persons with AIDS/HIV infection. The investments under the Endowment Fund are managed by a professional fund manager.

Financial assets held at fair value through income and expenditure statement that are not denominated in the functional currency of the Society are as follows:

	<u>2008</u>	<u>2007</u>
	\$	\$
Euro	6,918	102,515
Hong Kong dollars	-	41,963
British pounds	-	24,119
Swiss francs	15,365	16,759
United States dollars	<u>85,416</u>	<u>203,346</u>

The balance sheet and income and expenditure statement of the endowment fund are as follows:

	<u>2008</u>	<u>2007</u>
	\$	\$
<u>Balance sheet</u>		
Current asset		
Cash and bank balances	557,636	391,476
Non-current asset		
Financial assets held at fair value through income and expenditure statement	515,086	885,177
Current liability		
Accrued expenses	<u>(7,874)</u>	<u>(7,249)</u>
Net assets	<u>1,064,848</u>	<u>1,269,404</u>
Financed by:		
Original fund	800,000	800,000
Accumulated surplus	<u>264,848</u>	<u>469,404</u>
	<u>1,064,848</u>	<u>1,269,404</u>
<u>Income and expenditure statement</u>		
Income:		
Net gain on disposal of investments	-	74,992
Dividend income	6,354	16,281
Unrealised gain on fair value of investment	-	5,538
Interest income	<u>29,680</u>	<u>32,216</u>
	36,034	129,027
Less: Expenditures:		
Unrealised loss on fair value of investments	(51,576)	-
Net loss on disposal of investments	(112,624)	-
Fund management fees	(16,959)	(14,837)
Exchange loss	<u>(59,431)</u>	<u>(49,722)</u>
(Deficit) Surplus for the year	(204,556)	64,468
Accumulated surplus at beginning of year	<u>469,404</u>	<u>404,936</u>
Accumulated surplus at end of year	<u>264,848</u>	<u>469,404</u>

11 FIXED ASSETS

	Furniture, fittings and equipment \$
Cost:	
At January 1, 2007	13,911
Additions	<u>3,064</u>
At December 31, 2007	16,975
Additions	<u>40,960</u>
At December 31, 2008	<u>57,935</u>
Accumulated depreciation:	
At January 1, 2007	3,462
Charge for the year	<u>4,972</u>
At December 31, 2007	8,434
Charge for the year	<u>6,328</u>
At December 31, 2008	<u>14,762</u>
Carrying amount:	
At December 31, 2008	<u>43,173</u>
At December 31, 2007	<u>8,541</u>

12 ANONYMOUS BLOOD TESTING INCOME

	<u>2008</u> \$	<u>2007</u> \$
Receipts from anonymous blood testing centre	166,500	148,916
Less: HIV test kits	<u>(45,286)</u>	<u>(63,370)</u>
	<u>121,214</u>	<u>85,546</u>

13 PROJECT AND PROGRAMME EXPENSES

	<u>2008</u>	<u>2007</u>
	\$	\$
AFA 20 th anniversary	53,873	-
AFA newsletter – The Act	6,937	13,402
AFA/SPPA Flag Day	-	200
Aids conference - net	26,158	-
AIDS Walk	-	35,229
AMPUH – Muslim Programme	190	-
Buddies and friends	734	1,131
Candlelight memorial	316	491
Care for family fund	800	-
Club Genesis	3,083	3,323
Digital Arts	-	(395)
Fabulous Flirt Fundraising	-	2,480
Family support network	-	66
Fundraising	2,288	-
Heterosexual programme	32,779	69,527
HIV education workshops	1,171	1,001
HPB Project Expenses	780	1,680
Life goes on	933	1,478
Line Dancing Fundraising	-	1,059
LOOF Fundraising	-	49
Medical subsidy	84,300	81,900
Men 2007 Expenses	-	48
MOH Sero-Prevalence Project	25,129	15,760
MSM project	53,264	35,441
Muslim Group	2,297	2,892
Oagachaga	-	4,885
Positive prevention	9,612	-
Pregnant mother's fund	10,572	5,200
Prison Outreach	205	4,412
Riding for life	-	5,740
Singapore Fashion Week	-	607
Vegas Royale Fundraising	-	1,265
Women's outreach programme	-	6,403
Youth education programme	-	1,021
	<u>315,421</u>	<u>296,295</u>

14 ADMINISTRATIVE EXPENSES

	<u>2008</u>	<u>2007</u>
	\$	\$
Bank charges	642	282
CPF	22,605	22,912
Depreciation	6,328	4,972
Foreign exchange loss on investments	59,431	49,722
Fund management fees	16,959	14,837
Legal and professional fees	2,472	4,860
Miscellaneous	1,479	3,812
Office maintenance	5,244	6,081
Office relocation expenses	2,357	-
Postages and courier services	393	355
Printing and stationery	3,957	4,261
Purchase of office equipment	114	1,577
Recruitment	-	576
Refreshments	1,395	-
Rental of office premises *	40,290	36,000
Staff costs (excluding CPF) **	202,640	174,363
Staff medical expenses	1,427	957
Telecom charges	2,042	2,246
Training	12,685	7,176
Travelling and accommodation	2,043	4,034
Utilities	9,544	7,778
Website maintenance	405	1,845
	<u>394,452</u>	<u>348,646</u>

* The rental agreements are signed in the name of a member of the Executive Committee and a staff member on behalf of the Society with the respective landlords.

** The Executive Committee members are not remunerated. Included in staff costs are salaries and bonuses amounting to \$92,933 (2007 : \$81,419) paid to key management personnel.

15 GRANT INCOME FROM STATUTORY BOARD

	<u>2008</u>	<u>2007</u>
	\$	\$
AMPUH – Muslim Outreach Programme	3,190	-
Heterosexual Male Outreach Programme	70,369	103,466
MSM Outreach Programme	148,846	109,222
Sponsorship of 6 th Singapore Aids Conference	30,000	-
Sero-prevalence project	22,998	-
Positive prevention Programme	17,784	-
HIV Talks	4,000	1,200
Reimbursement for free HIV testing and transport allowance	300	-
Women Outreach Programme	-	6,403
	<u>297,487</u>	<u>220,291</u>

16 OPERATING LEASE ARRANGEMENTS

	<u>2008</u>	<u>2007</u>
	\$	\$
Minimum lease payments under operating leases recognised as an expense in the year	<u>40,290</u>	<u>36,000</u>

At the balance sheet date, the Society has outstanding commitments under non-cancellable operating leases, which fall due as follows:

	<u>2008</u>	<u>2007</u>
	\$	\$
Within one year	51,480	36,000
In the second to fifth years inclusive	<u>49,335</u>	<u>-</u>

Operating lease payments represent rentals payable by the Society for its office premises. Leases are negotiated and rentals are fixed for a term of two years.