



2023
ANNUAL REPORT



The ISIF Asia-supported Samoa District Connectivity Project by Bluewave Wireless delivered Satellite connectivity to 51 district sites around rural Samoa and trained locals in its use and maintenance.

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FRONT PAGE : An ISIF Asia-supported project by Universiti Kebangsaan Malaysia overcame difficult terrain by mounting a long range wide area network (LoRaWAN) gateway on a balloon, delivering connectivity solutions to remote communities.



The APNIC Foundation in 2023

THE FOUNDATION IS THE PRE-EMINENT DIGITAL DEVELOPMENT ORGANIZATION IN THE ASIA PACIFIC AND IS FOCUSED ON CREATING HUMAN IMPACT ACROSS COMMUNITIES.

The Foundation evolved from technical roots and it applies that knowledge to support a global, open, stable and secure Internet that is affordable and accessible for our Asia Pacific people, in line with the vision of the Asia Pacific Network Information Centre ([APNIC](#), the regional Internet registry).

To support this vision, the Foundation's mission is to increase investment in education and training, community development, research, and related projects and activities.

In 2023, the following new funding disbursements were released at a value of over USD 2.83 million.

- 24 new ISIF Asia grants, with a total value of over USD 2.28 million. These covered projects in 17 economies, including Palau for the first time.
- Three ISIF Asia Awards were awarded at the Internet Governance Forum in Kyoto, to innovative projects that support Internet Exchange Points (IXPs), each receiving travel support and USD 5,000 to support research.
- 13 Foundation Community Assistance grants were distributed to support ongoing community engagement initiatives, at a value of USD 300,000.
- 9 Trust Discretionary Fund disbursements were made at a value of USD 258,500.

The Foundation continued to administer and provide support to 34 additional ISIF Asia grant projects that commenced in 2021 and 2022 and continued to be implemented.

The Foundation also continued work on the two projects that it leads:

- The Switch! Gender and Diversity project had its largest group ever, with 172 out of the 176 recruited participants finishing the program and completing more than 85% of the 2075 activities they planned, ranging from training activities through to research and networking. A National Event was held in each of the six participating economies.
- The Technical Training and Mentoring for Internet Professionals in Afghanistan served 31 Afghan participants, who requested 287 courses and learning activities.

The Foundation continued to support six projects implemented by APNIC, as well as two key initiatives by Keio University.



Participants of the Switch! project in Viet Nam.



Foundation Timeline



2008

First development program
Information Society Innovation Fund (ISIF Asia) launched by the International Development Research Centre, APNIC and the Internet Society, with support from DotAsia

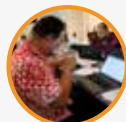


2016

The APNIC Foundation is incorporated in Hong Kong as a not-for-profit company with APNIC as its sole Member

2017

First Foundation project
Funding to support the development of computer emergency response teams in the Pacific, funded by the Australian Department of Foreign Affairs and Trade (DFAT)



2018

New project
Developing the capability of the Papua New Guinea Emergency Response Team (DFAT)

New project
Combating Cybercrime 'Safe havens': Building a well-informed and trained cyber law enforcement community in the Pacific (DFAT)

New project
Enhancing National Cybersecurity and Network Quality of Service in Advance of Papua New Guinea's Hosting of Asia-Pacific Economic Cooperation (Asia Foundation, New Zealand Ministry of Foreign Affairs and Trade, DFAT)

Support continues
Two Advanced Network Security training workshops at the University of Computer Studies, Yangon, Myanmar (KDDI Foundation)

2019

New project
Regional Papua New Guinea Technical Network Management Training (DFAT)

New project
Supporting Efficient Internet Connectivity in the Pacific (DFAT)

Support grows
Japan Network Information Center provides funding to support Internet exchange point (IXP) technical staff in Bhutan, Myanmar, Nepal and Fiji attending sessions at APRICOT 2020 on resource public key infrastructure/route origin validation (RPKI/ROV)

2020

Project continues
PacTraining: Supporting Efficient Internet Connectivity in the Pacific

New project
SWITCH SEA: Fostering diversity in technical leadership in the Internet industry in South East Asia

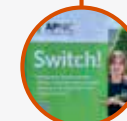
APNIC Foundation Australia is incorporated



2021

Trust enables expansion
The Asia Pacific Internet Development Trust becomes a key donor, supporting Foundation expansion

Project concludes
PacTraining: Supporting Efficient Internet Connectivity in the Pacific (DFAT)



2023

Record grantees
A record 24 ISIF Asia grantees are supported

Project concludes
Technical Training and Mentoring Support for Internet Professionals in Afghanistan. Expansion to a new project also including Maldives and Pakistan planned for 2024. Switch! has largest year on record with 176 participants.

2022

New project
Technical training and mentoring support to Internet professionals in Afghanistan

First Foundation-led sessions at an APNIC conference
APNIC 54 in Singapore

ISIF Asia launches IPv6 Deployment grants and Ian Peter Grants for Internet and the Environment

SWITCH SEA (DFAT) concludes but continues as Switch! (Trust) project and takes on two more economies - Lao PDR and Timor Leste.



Chair's Report

THERE'S ALWAYS A DELICATE BALANCE TO BE STRUCK BETWEEN PLANNING FOR THE FUTURE AND FOCUSING ON DAY-TO-DAY IMPLEMENTATION IN THE PRESENT.

For the Foundation, 2023 will be remembered as a year in which despite growth in the number and scope of the projects being administered or implemented, there was extensive work behind the scenes to set the stage for the future. This included significant work on the Foundation's metrics gathering capability, to better understand and communicate impact.

The Foundation held four Board meetings in 2023 – two of which were in person, alongside APNIC conferences in Manila and Kyoto. These events provide an excellent opportunity to engage with members of the technical community and understand the needs of the groups the Foundation serves. I would like to thank my fellow board members – Efe Sumarlin, Sharad Sanghi, Jun Murai and Craig Ng — for their continuing commitment and support.

I also thank the outgoing Chief Executive Officer Duncan Macintosh for his service to the Foundation since its inception in 2017, and I welcome the new CEO Rajnesh Singh, who joined the Foundation at the very end of the year but has shown great commitment in rapidly coming up to speed over the end-of-year break.

As I was pleased to note in previous Annual Reports, the Trust continues to provide very substantial support to the Foundation and is committed to doing this over the long term. My sincere thanks to the Trust for this commitment as it allows the Foundation to build on a very solid and reliable base. The Trust's 2023 grant supported the 12 projects continued from 2022, placing the Foundation budget at \$12,614,620 in 2023.

Thank you to APNIC Director General Paul Wilson and his talented and dedicated staff for their support in 2023. APNIC serves not only

as a key supporter of the Foundation but also as an essential partner to the Foundation as it implements its projects and activities.

The Foundation's work in 2023 was spread across its three pillars, though the Foundation's legacy of skills development and training initiatives shows that imparting knowledge continues to be its core strength. The APNIC training, academy and community trainer programs continue to leave a large footprint in the Asia Pacific, and ISIF Asia projects continue to complement this work, along with the Technical Training and Mentoring for Internet Professionals in Afghanistan project. Together they have trained thousands of minds in the region who are eager to learn about the inner workings of the Internet. The Afghanistan project in particular managed to increase its footprint by assisting with the establishment or renewal of key community meetings like AFNOG and the Afghanistan IGF.

I am pleased to see in the ongoing metrics gathering work that low-cost Internet solutions are a key area of interest from the community. For much of the Asia Pacific, affordability is the key determinant in whether or not a technology will have practical applications. The wide array of creative solutions, like solar power hubs and point to point connections are what unlock Internet possibilities for small or remote communities unable to access conventional broadband Internet.

The Foundation's inclusion work continued to move from strength to strength, with the Switch! Project supporting a record 176 women and gender diverse people throughout the year.

The Foundation's main grant program, the Information Society Innovation Fund, provided 24 grants across the three program areas,

at a total of over 2.297 million. Factoring in grants from previous years that are still being implemented and administered, the program was involved in 68 active grants during the year.

We give our thanks and gratitude to all who made this work possible – from the APNIC Executive Council and its chair Kenny Huang, for their continued support, right through to all of the Foundation and APNIC staff who contribute to its success. We could not have achieved our goals without your hard work, dedication and support. We look forward to working with you in the years to come to build a global, open, stable and secure Internet that is affordable and accessible for our Asia Pacific people.

Danish A. Lakhani





CEO's Report

THE PAGES OF THIS REPORT TELL A STORY. IT'S A STORY I ENJOYED LEARNING ABOUT, AS I JOINED THE FOUNDATION AS ITS CEO TOWARDS THE END OF 2023.

I hope it's a story you enjoy as well.

This story, of course, is about the Internet. In its relatively short life, the Internet has served us well. From its humble beginnings as a research project in the US, it has spread to almost every corner of the globe. I say 'almost' because despite the staggering growth in Internet capability and coverage in the past few decades – along with the exponential growth in applications and services – there are still areas that are unconnected or face digital deficits that hamper their economic and social potential.

The Internet didn't just spread on its own. Getting it to where it is today took a lot of hard work, passion and commitment from people who could see the potential of a global open and interconnected network.

APNIC has played a key role in that story in the Asia Pacific. More recently, the Foundation has sought to fill in the digital development gaps in the region. This started with training initiatives to harness the human potential of the region and has grown to encompass infrastructure initiatives to build out the Internet for the unserved and the underserved, and supporting research to understand how best it can serve the community and remain secure.

This has all been in service of the Foundation's vision of a global, open, stable and secure Internet that is affordable and accessible to the entire Asia Pacific community.

The pandemic highlighted the challenges to achieving this vision, even as it showed in stark detail how crucially important this task is. Communities faced economic, health and humanitarian challenges as COVID-19 wreaked havoc. The virtual world of the Internet provided a very real economic lifeline to much of the world.

But still: The gaps remain. And in some cases, the digital divides continue to deepen.

There are gaps in connectivity for rural and remote areas. Gaps in gender representation in the Internet industry, and in the use of digital technologies. Gaps in Internet infrastructure needs and resilience. Gaps in security that leave networks open to cyberattacks. Gaps in accessibility for people with disabilities. Gaps in economic opportunities for communities with digital deficits. Gaps in our understanding of how the Internet works and the need to support its open globally connected nature.

Some may suggest that eliminating these gaps entirely may well be an impossible task, but that just ensures we always have something to strive for. It is my mission to push the Foundation forward in achieving holistic Internet and digital development for our vast and diverse region, no matter how daunting the challenges.

A handwritten signature in black ink, appearing to read 'Rajnesh Singh'.

Rajnesh Singh





Our Work

The Foundation aims to achieve impact in three key areas: Infrastructure, Inclusion and Knowledge. Within these key areas, projects focus on specific focus areas, which were inherited from the Information Society Innovation Fund (ISIF Asia).

Since 2022, the Foundation has been developing specific metrics around these focus areas.

Total funding pledged to the community: **USD 2,869,168**
 Total project funding: **USD 7,014,806**



Infrastructure

Supporting the deployment, upgrade and maintenance of Internet infrastructure and tools for operational security, reliability and monitoring.

SECURITY • CONNECTIVITY • MONITORING • RESILIENCE • PRIVACY • ENVIRONMENT • PEERING • IPv6 • POWER • PREPAREDNESS

Funding in 2023:

Funding pledged to the community: **USD 1,290,668***
 Project funding: **USD 1,986,075**

14 Initiatives

- 9 ISIF Asia grants (5 are IPv6 Deployment grants) Foundation Community Assistance
- 3 ISIF Asia Awards
- 2 Partner Cooperation Projects



Inclusion

Supporting the technical and operational efforts of the Asia Pacific Internet community to provide meaningful and efficient access to the Internet.

AVAILABILITY • AFFORDABILITY • ACCESSIBILITY • ADOPTION • DIVERSITY • REPRESENTATION

Funding in 2023:

Funding pledged to the community: **USD 515,000***
 Project funding: **USD 1,180,285**

9 Initiatives

- 7 ISIF Asia grants
- 1 Foundation Community Assistance
- 1 Foundation-led project



Knowledge

Enhancing technical and operational knowledge contributing to an informed and collaborative community.

LANGUAGES • RELIABILITY • OUTREACH • RESEARCH • COLLABORATION

Funding in 2023:

Funding pledged to the community: **USD 1,063,500***
 Project funding: **USD 3,848,446**

36 Initiatives

- 8 ISIF Asia grants (2 are Ian Peter Grants for Internet and the Environment)
- 12 Foundation Community Assistance
- 9 Trust Discretionary Funding
- 6 Partner Cooperation Projects
- 1 Foundation-led Project

*Funding pledged to the community refers to grants or other funding that was pledged to new projects in 2023. Payments are dependent on project milestones and may take place after 2023.



Infrastructure Overview

There were 16 sustainable low-cost solutions deployed in 2023. The ISLET Connect project in the Philippines deployed six of these, including two instances of the Locally Accessible Cloud System (LACS) which is geared toward providing local connectivity in areas that lack connectivity due to disasters or other impediments to communications. They also deployed a solar-powered Wi-Fi hub and three point-to-point connections.

The University of Glasgow in Singapore started work on a project in Thailand using Unmanned Aerial Vehicles for fire prevention, and in Timor Leste a weather station was deployed as part of a project using IoT for water conservation. In Korea, drones are being used to enhance Beekeeping. In Indonesia the Foundation supported community networks deploying low-cost Wi-Fi hotspots, and in India an innovative community operated wireless project which allows villages to set up their own wireless network from a portable kit.

An examination of these projects indicates that low-cost solutions have been favoured by community networks installing infrastructure for inclusion purposes, as well as environmental initiatives that require low-cost solutions, likely to ensure ongoing financial sustainability of projects that need to be operated at a community level.

2023 was also one of the first years in which implementation was carried out of ISIF Asia's IPv6 grants, and we see three communities being supported – two emphasised IPv6 in the education sector (one in India and one in Indonesia), while one, in Tonga, was focused on telecommunications.

CONNECTIVITY

Design, deploy and operate low-cost connectivity solutions that use wireless technologies, GSM and/or fibre connections

- 16** Number of low-cost, sustainable solutions in place (incorporating operational and maintenance plans, ensuring cost-effectiveness)

MONITORING

Hardware and software development and/or deployment to support Internet network monitoring and management

- 11** Number of hardware and software deployment solutions (tools that support Internet network monitoring and management)
- 7** Number of analyses produced (to support Internet network monitoring and management)

PRIVACY

Hardware and software development and/or deployment to improve security and privacy online

- 4** Number of hardware and software deployment solutions (to improve security and privacy online)
- 155** Number of cases/threats documented

IPv6

IPv6 adoption by enabling network, computing devices, business applications and services

- 3** Community benefit by sector (education x 2, telecommunications x 1)



XXX



Infrastructure

PROJECT SNAPSHOT

Samoa District Connectivity Project and Indigitech Pacificode Project

Samoa

Bluewave Wireless, Code Avengers and E3 Rural Samoa Trust

In 2021, BlueWave wireless conducted connectivity tests around Samoa. They found that 48% of Samoa only had 2G or 3G coverage and Internet speeds. Around 65% of the rural areas of Samoa and 72% of the larger island of Savaii only had 2G or 3G coverage and corresponding Internet speeds.

In 2022, BlueWave wireless was working closely with local NGO E3 Samoa Trust and Talamua Media installing satellite connectivity to improve these speeds as part of the government-funded School Wi-Fi Project. Then at the end of 2022, the ISIF Asia-supported [Samoa District Connectivity Project](#) enabled expansion of this connectivity to deploy satellite infrastructure to 51 district sites across the economy, to places that had little to no reliable connectivity and/or redundancy for disaster preparedness.

Priority was given to unserved or underserved village communities within each district.

These district sites provided reliable connectivity access for the members of the community, as well as providing a connected site where key social, economic and education initiatives can now be delivered for the district. However, the project went well beyond just deploying the technology.

The team worked with the Ministry for Women, Community & Social Development to conduct Digital Literacy workshops in those 51 districts, ensuring that government staff - as well

as community members - were able to use the technology effectively.

This project also helped pave the way for an ISIF Asia-supported inclusion project, [Indigitech Pacificode](#), which, enabled by the newfound connectivity, brought digital literacy into schools throughout Samoa to help boost the skills of the next generation. This involved training and certification of teachers as well as students.

- 111 laptops were distributed to the 10 pilot schools, complete with a three year data package.
- 62 teachers had their skills in ICT and digital technologies enhanced through a certification program, with 40 of them completing all tasks necessary for full certification.
- After-school ICT programs established at the schools.
- 953 students engaging on a learning platform, almost half of which (411) were female.



Students at Faleasiu Primary school in August 2023 at an after-school session facilitated by the project. Teachers had completed their certification.



The project worked closely with partners to conduct digital literacy workshops throughout Samoa

"We did not limit the criteria on who could participate in the Workshops. There are not many opportunities in Samoa to attend Workshops/ Programs which are delivered within the community setting. This led to our high numbers of participation from women and other diverse community members.

We also found that women in the village/ district areas were more open to learning new things and they were more intrigued by technology. The women who attended our Workshops understood that technology plays a huge part in everyday life nowadays, and they know their children are using technology through their mobile phones. So the women within the community were more motivated to learn and understand more about technology. They wanted to know how they could use technology to better themselves, their families and the wider community."

Excerpt from the final project report





Hybrid LoRa Network for Underserved Community Internet

Malaysia

Universiti Kebangsaan Malaysia (UKM)

The shores of Chini Lake, in Malaysia, are home to around 500 indigenous people of the Jakun (Orang Asli Jakun) tribe across six villages who have no access to cell tower communication coverage. The terrain there is difficult to navigate, with swamps and thick foliage making infrastructure difficult to build on the ground.

Universiti Kebangsaan Malaysia (UKM) decided to [adopt a novel solution](#) to the problem - have the infrastructure float above the ground on a balloon (seen on the cover of this Annual Report).

The balloon houses a long-range wide area network (LoRaWAN) gateway, combined with Mesh LoRa architecture with text and voice messaging capability, as well as a cloud based IoT platform. It is a low-power setup, designed to be fitted to the balloon, which allows residents access to digital content through the messaging system for both literate and illiterate users, as well as water level alerts for mitigation of flooding and drought situations.

In addition, the project conducted local training activities, including a STEM (Science, Technology, Engineering and Mathematics) program on 21-22 October 2023 for indigenous students aged 10-12 years in the primary school, Sekolah Kebangsaan Tasik Chini.

This project combined expertise from UKM and the International Centre for Theoretical Physics (ICTP) Italy in wireless communications, with access to the indigenous community in Chini Lake through the Chini Lake Research Centre (PPTC), UKM.



The project included a STEM day at the local primary school, Sekolah Kebangsaan Tasik Chini.



Members of the project team during infrastructure setup and testing



Members of the project team during infrastructure setup and testing

Inclusion Overview

There were 98 instances of unserved or underserved locations being provided with connectivity – 40 of these occurred in Myanmar via a [community library project](#). Another 51 were in Samoa and the remaining seven were in rural India. In addition, there were 29 cases of more connectivity options being provided to underserved communities – 28 were [WiFi hotspots in Bangladesh](#), and one was a 20Mbps connection to a university in Timor Leste via the [A13 project](#). In addition, the [Airjaldi project](#) is providing high speed connectivity to 7,000 marginalised households. 212 women or gender diverse people were supported, 162 in the [Switch! Project](#) and another 50 via in Mongolia via the [Cloud Academy project](#). Switch! was also notably involved in representation efforts, with 739 instances of Switch! participants engaging with the broader Internet industry via presentations or other visible activities.

AVAILABILITY

Increase Internet availability in unserved and underserved communities in the Asia Pacific region

- 98** Number of locations providing unserved communities with connectivity (urban poor, rural, remote)
- 29** Number of locations providing additional connectivity (beyond 2G) to underserved communities (urban poor, rural, remote)

AFFORDABILITY

Improve Internet affordability and support local access networks and expand connectivity to underserved areas

- 30** Number of technical deployments (fibre, WiFi, satellite, LoRa, LTE)
- 7,000** Number of marginalized households provided with Internet connectivity (women-led, urban poor, rural, remote, ethnic minority)

DIVERSITY

Support targeted capacity building efforts to address diversity in the Internet industry (network management and operations, security and IPv6)

- 212** Number of women and gender diverse network engineers receiving support for professional development

REPRESENTATION

IPv6 adoption by enabling network, computing devices, business applications and services

- 739** Number of representations made (race, ethnicity, language, literacy, gender, sexual orientation, socio-economic status, age and physical abilities)



The ISIF Asia-supported Connectivity Bridges project sought to use a hybrid Wifi-Fibre (WiFiber) technology to bring affordable connectivity to parts of India.



Inclusion

PROJECT SNAPSHOT

Switch!

Cambodia, Laos, the Philippines, Thailand, Timor Leste and Viet Nam
APNIC Foundation

There is still a large disparity in the workforce between men employed in technical roles vs women and gender diverse professionals. While there are many initiatives that support young women to study STEM careers and others focusing on developing leadership skills in technical companies, there are still gaps in the types of initiatives available.

The APNIC Foundation identified many cases in which women and gender diverse people, already employed in technical roles in the industry, had to limit their professional development to opportunities that respond to the needs of their employers, instead of their personal development, availability and capacity.

The Foundation also found that once leadership development pathways are available, many of these highly skilled technical professionals end up leaving technical roles again in the hands of men, as gender considerations are not considered part of succession planning/recruitment.

Switch! was first established in 2020 to help address these issues by improving the technical knowledge, skills and confidence of women and gender diverse technical staff working on Internet network operations and security. It helps them acquire and validate professional certifications in network operations and security to help advance their careers. The project originally spanned four economies – Cambodia, the Philippines, Thailand and Viet Nam, but in 2022 two more economies were added – Laos and Timor Leste.

2023 was the largest year for Switch! across every metric. It was the first full year with all six economies participating, and with the largest number of participants – 176. Of these, 172 participants remained through to the end.



Six national events were held, one in each economy, in which the participants shared the knowledge they had gained.



Switch! participants at the National Event in Cambodia



Switch! participants at the National Event in Lao PDR



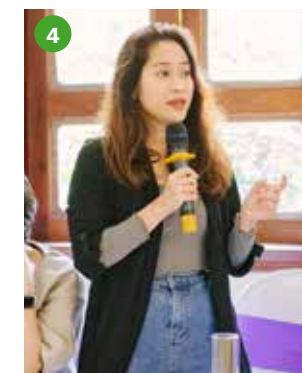
Switch! participants at the National Event in Timor Leste



Here are a few of the stories from participants:

1. **Morokot Cheat** worked as a Technical Official at the Ministry of Post and Telecommunications in Cambodia and was recently promoted to Deputy Director. Besides training, she received support to boost her skills and develop her confidence which has helped advance her career. She received research support on Data Compression and Cryptography, and shared it at a national conference in Cambodia;
2. **JC Cueto** works at the Department of Information and Communications Technology of the Philippines Government where he is involved in projects such as Free Wi-Fi and Government Emergency Communications System. He obtained CompTIA Security+ and ISC2 certifications as well as an Advanced Diploma in Internet Governance from DiploFoundation. The knowledge and certifications gained opened opportunities to be part of PhNOG as host and panelist, and to be selected as a Fellow at APriGF, ASEAN youth, Netmission Academy, and APNG Camp.
3. **Kanokwan Aimsamang** is the Head of IT Security in a large fintech company, Ascend Money, in Thailand. She pursued certifications for CISSP and ISO 27001 Lead Implementer, alongside soft skill development in policy development, English, and storytelling. By participating in the program where she also attended mentoring sessions, she enhanced her team management skills, including delegation techniques and communication.

4. **Le Tung Hoa** is a lecturer at the Posts and Telecommunications Institute of Technology in Viet Nam. She has taught in the field of Wireless Communication for over 10 years. When she joined the project she lacked motivation, but after receiving research support from the project, she rekindled her interest in research and started a PhD program in Telecommunication Technology.
5. **Dircia da Silva** spent eleven years working for Timor Telecom on Mobile Access Network Planning and Optimization. Among other courses, she completed certifications in cybersecurity and artificial intelligence that led her to a new role in Network and Data Center Planning at TIC TIMOR I.P (a public institution of the Timor-Leste government).
6. **Anisone Kingsada** is the Deputy Director General of the Center of Technology Promotion and Transfer at the Ministry of Technology and Communications in Laos. When she joined Switch!, she was the Director of the National Domain Name Division of LANIC. She developed her skills and confidence by participating in mentoring sessions, leadership and public speaking courses, along with several technical courses. These helped improve her overall communication and leadership abilities, and she credits participating in the Switch! Project as a significant milestone in her professional career.





Local Community-based Internet Infrastructure Development and Internet Utilization in Rural Indonesia

Indonesia

Yayasan Mitra Ruang Kolektif (Common Room Networks Foundation)

The School for Community Networking in the Kasepuhan Ciptagelar region of Indonesia teaches students the skills they need to run local community networks. Many of the students come from surrounding communities.

The concept behind this project was simple: How could the school use its knowledge to help nearby communities develop connectivity infrastructure that could then be owned and operated by that community?

This [ISIF Asia grant](#) helped the school provide necessary infrastructure for a 'build out' to extend Internet deployment and training for indigenous and other rural communities in and around seven locations. This was later expanded to 10 locations and provided towers, wireless equipment, servers, and training. It is also providing support as the community-based Internet is rolled out, to help demonstrate ways in which the Internet can benefit these communities.

There was no one-size-fits-all approach for all these locations – local cultures and conditions had to be taken into account and the approach was different in each, after extensive liaison with local representatives.

The locations:

1. Sukadana Village, North Lombok Regency, West Nusa Tenggara Province
2. Tembok Village, Tejakula District, Buleleng Regency, Bali Province
3. Campalagian Sub-District, Polewali Mandar Regency, West Sulawesi Province
4. Jayapura Regency, Papua Province
5. Mata Redi Village, Central Sumba Regency, East Nusa Tenggara Province
6. Ciracap District, Sukabumi Regency, West Java Province
7. Hitu Messing Village, Ambon Regency, Maluku Province/ Taliabu Island, Taliabu Island Regency, North Maluku Province
8. Ketemenggungan Tae, Sanggau Regency, West Kalimantan Province
9. Pulo Aceh, Aceh Besar District, Aceh Province
10. Ciptagelar Indigenous Village, Sukabumi Regency, West Java Province

Common Room also worked with academia and the Association for Progressive Communications to conduct a study on the rollout, researched and formulated position papers, and developed policy briefs to advocate for affirmative policies and recommendations to further community network development in Indonesia.





Knowledge Overview

An [ISIF Asia-supported project](#) in Cambodia which focused on cybersecurity awareness for school students had significant outreach during the year, with 16,917 students reached – the app was also incorporated into the Cambodian Ministry of Education’s curriculum. In [Samoa](#), outreach was extended to 993 students.

The Training Delivery and Community Trainers programs trained 4,697 people, forming the bulk of training activities. Information sessions by an ISIF Asia-supported project on climate misinformation also involved teaching 1,994 people, and the ISIF Asia-supported [ISEA project](#) trained another 556. These were supplemented by ongoing training activities in the Switch! and Afghanistan projects (162 and 32 respectively) and another 20 receiving cybersecurity training from FIRST via an [FCA grant](#). A knowledge sharing project on AI added another 25.

The Curriculum Development for Non-technical Audiences project contributed to knowledge development, with 968 users accessing the app for self-paced learning. Training events contributed to this figure with an additional 188 and 142 coming from the APNIC training program and Afghanistan project, respectively. The 34 research presentations at technical conferences were a result of Geoff Huston’s work on Internet Measurement, while the collaborative events came primarily from Keio University’s SOI Asia project (56), with the remainder spread around Trust Discretionary Funding and ISIF Asia activities as well as the Afghanistan project.

RELIABILITY

Increased technical capacity strengthens a robust, stable and reliable Internet

1,330 Number of training events held (F2F, hybrid, online/ instructor led, self-paced)

7,486 Number of training participants supported

OUTREACH

Improve Internet affordability and support local access networks and expand connectivity to underserved areas

17,910 Number of individuals supported

RESEARCH

Improved research capacity on network operations and security to diagnose, analyse and report on Internet infrastructure

5 Number of papers published

34 Number of presentations at technical conferences

COLLABORATION

Strengthened knowledge sharing and collaboration across communities of practice

94 Number of collaborative engagements/events initiated (including virtual)

51 Number of partnerships by stakeholder groups engaged (academia, civil society, government, private sector, social enterprise, technical community)



A Meetup of the Colombo Bug Bounty Group, held as part of the ISIF Asia-supported Bug Zero cybersecurity project.



Knowledge

PROJECT SNAPSHOT

Technical Training and Mentoring Support for Internet Professionals in Afghanistan

Afghanistan

APNIC Foundation

Network engineers and professionals in Afghanistan face challenges in accessing technical training, mentoring and related platforms. Recent political events, security issues, isolation, and employment challenges have forced technical professionals to leave the country.

More specific issues identified through an APNIC Foundation community consultation conducted in 2022 include the level of awareness of technical best practices, knowledge of key Internet topics (infrastructure, management and operation, and security), local and regional engagement, gender and inclusion, localized content and research.

In 2022, the Foundation launched a project to help tackle these needs via a specialized training project that allowed participants to develop their own professional development plan and choose their own training providers.

By December 2022, an initial group of 34 project participants were identified and due diligence was completed. Participants that were confirmed were able to create their own Professional Development Plans (PDPs). Two participants, however, dropped out before the end of the year. This left a group of 32, including 23 men and nine women, to receive support during 2023.

The first six months of the project focused on initial planning and technical training. Participants formulated professional development plans, objectives, and activities, including online training courses and certification exams.

In the subsequent six months, emphasis was put on monitoring the completion of their development plans and community engagement, with support provided to three local Internet initiatives to resume operation, namely the Afghanistan Internet Governance Forum (A-IGF), Afghanistan Youth IGF (AYIGF), and Afghanistan School on Internet Governance (AFSIG). In addition, the project supported the establishment of a brand-new initiative, the Afghanistan Network Operator Group (AFNOG).

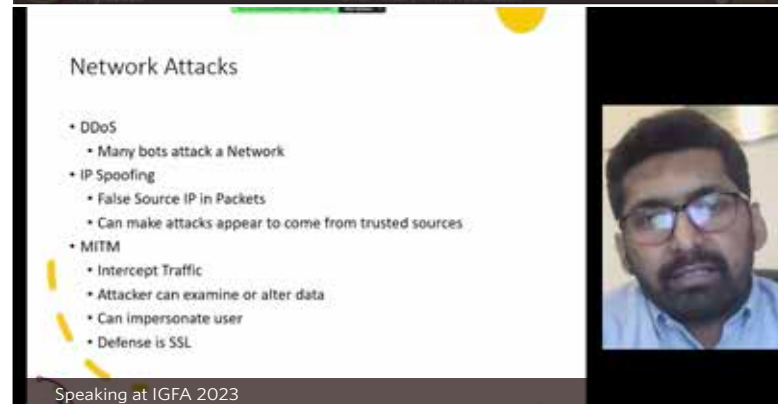
Participant case study:

Atiqullah Ahmadzai participated in the APNIC Foundation's Afghanistan Project in 2023 – his hard work resulted in him becoming the only certified Mikrotik consultant in Afghanistan.

Atiqullah now trains others in skills related to Mikrotik routers. By supporting him in his career development, the Foundation is also contributing to the digital transformation of Afghanistan and neighbouring economies in South Asia.



Speaking at IGFA 2023



Speaking at IGFA 2023



Atiqullah Ahmadzai became the only certified Mikrotik consultant in Afghanistan with the help of the project



Bug Zero

Sri Lanka
SCoRe Lab

Bug Zero, a project of SCoRe Lab in Sri Lanka, is helping introduce the concept of bug bounty platforms to South Asia by building an ecosystem of professionals in the region with better security knowledge.

The project provided materials, guidance, and real opportunities to work with actual organizations in solving bugs in their systems. Through 10 large seminars and other awareness raising activities - with a particular focus on youth and increasing the percentage of female participation in the ecosystem - the project recruited 1200+ bug hunters from 60 economies who are now registered in the Bug Zero platform.

This has led to finding 630+ security vulnerabilities in local organizations in Sri Lanka and has helped fix 128 critical security issues through bug bounties. Seven commercial organizations joined the platform which was promoted as part of an agreement with the ICTA (Information and Communication Technology Agency), the national agency in charge of promoting ICT in Sri Lanka.



Organized by Bug Zero
Meetup of Colombo Bug Bounty Group
Meetup of Colombo Bug Bounty Group



BUG ZERO Organized by Bug Zero
Meetup of Colombo Bug Bounty Group
@ HAKIR WORKS, COLOMBO
Meetup of Colombo Bug Bounty Group



BUG ZERO Organized by Bug Zero
Meetup of Colombo Bug Bounty Group
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Meetup of Colombo Bug Bounty Group



Information Society Innovation Fund (ISIF Asia)

ISIF Asia is the Foundation’s longest running and most established program. Founded in 2008 before the start of the Foundation, ISIF Asia has sponsored and nurtured entrepreneurs, researchers, community leaders and innovative thinkers that have made important contributions to the Internet’s development in the Asia Pacific.

Working with a range of donors and partners, the program has built a unique community of innovators that assist the Asia Pacific community in its ongoing development of the Internet. In 2023, with the support of the Asia Pacific Internet Development Trust, ISIF Asia funded a record number of grantees, with **24 projects** receiving support. As of December 2023, ISIF Asia has supported **145 grants** and **34 awards** allocating over **USD 8.38 million** across **32 economies**.

The Foundation also continued to administer ISIF Asia grants from previous years that were still in progress, with a total of **68 grants active in 2023**.

Projects range dramatically in size from large-scale collaborations across the region, to village connectivity initiatives. Funded projects have strengthened border gateway protocols for research and education networks, AI in cybersecurity, accessibility standards for visually impaired Internet users and diverse participation in Internet development, with a particular focus on gender diversity. They have provided connectivity to remote communities through a range of methods including satellites, bamboo towers and helium balloons.



145
GRANTS



34
AWARDS



USD 8.38
MILLION



179
INNOVATIVE
INITIATIVES



32
ECONOMIES





ISIF Asia Awards 2023

The 2023 ISIF Asia Awards recognised three projects working to support Internet Exchange Points (IXPs) in the Asia Pacific.

The three awards were:

- The Lahore University of Management Sciences (LUMS) for their [work on software-defined IXPs - the award](#) was accepted by project lead Zartash Afzal Uzmi.
- The Myanmar Internet Exchange (MMIX) for their [work on supporting networks in Myanmar - the award](#) was accepted by project lead Thein Myint Khine.
- The University of Malaya, for the [design, development and operation of an SDN-based Internet eXchange playground for Networkers - the award](#) was accepted by project lead Dr Ling Teck Chaw.

The award included USD 5,000 as well as a travel grant to join the Internet Governance Forum (IGF) in Kyoto, Japan, in October.

The awards were presented by APNIC Director General Paul Wilson, Foundation board member and Japanese Internet luminary Jun Murai, and Foundation Head of Programs and Partnerships Sylvia Cadena. Foundation grants management lead Elisha Heppner moderated the session.



Left to right: Dr Zartash Afzal Uzmi with director General of the Asia Pacific Network Information Centre (APNIC) Paul Wilson, APNIC Foundation Head of Programs and Partnerships/Acting CEO Sylvia Cadena, fellow award winners Thein Myint Khine and Dr Ling Teck Chaw, and Jun Murai, known in Japan as the 'Father of the Internet' for his extensive work on Internet research and infrastructure.



New Grants in 2023

ISIF Asia

In 2023, ISIF Asia funded 24 grants, at a combined value of USD 2,297,109. They funded projects in 17 economies, including Palau for the first time. The number of economies with recipients receiving an ISIF Asia grants now stands at 32 out of the 56 in the APNIC Foundation region.

Organization economy	Project	Funder	Amount (USD)	Link
Infrastructure				
The Philippines	Open Network Testbed Laboratory for Internet Technologies Deployment and Experimentation (ON-IDLE).	Department of Science and Technology – Advanced Science and Technology Institute (DOST-ASTI)	250,000	Link
China	Supercomputing Internet based on CERNET2 (IPv6).	Tsinghua University and CERNET Corporation	250,000	Link
Mongolia	IPv6 deployment in Unitel.	Unitel LLC	211,409	Link
Palau	Hybrid “green” power backup for reliable mobile data service: A model for remote Pacific islands using solar/wind/generator solutions to be tested at 5 cell sites	Palau National Communications Corporation (PNCC)	150,000	Link
Indonesia	Accelerating IPv6 deployment in enterprises through strategic adoption, governance, and automation	Yayasan Badan Wakaf Universitas Islam Indonesia	117,700	Link
Indonesia	HoneyV6 ID: implementing the next generation honeypot to support IPv6 at ISPs and IXPs	Swiss German University (SGU), Indonesia Honeynet Project (IHP) and Asosiasi Penyelenggara Jasa Internet Indonesia (APJII)	85,000	Link
Malaysia	Scaling up myspeed.site: Tools for measuring the status of Internet connectivity	University of Technology Sarawak	85,000	Link
Timor Leste	redEsperansa.tl.	FUNDAÇÃO MARIA DE NAZARÉ (FMN)	85,000	Link
Federated States of Micronesia (FSM)	Community LTE in the Federated States of Micronesia	iSolutions Micronesia Ltd	30,000	Link

Inclusion

Singapore	Connecting 100 Educational Institutions and Healthcare Facilities	Kacific Broadband Satellites Ltd	150,000	Link
Philippines	Project School Internet.	Responsible Internet Sustainability Effort, Inc (RISE)	150,000	Link
Bangladesh	Assessing financial inclusivity of peer-to-peer solar microgrids across Rohingya refugee camps	ME SOLshare International Pte. Ltd	85,000	Link
Bangladesh	Increase access of women entrepreneurs with disabilities in digital platforms for their economic empowerment	Access Bangladesh Foundation	30,000	Link
Nepal	Development and Implementation of an accessible web-based system for recording and assessment of person with disabilities in local government (DPARS)	Development and Implementation of an accessible web-based system for recording and assessment of person with disabilities in local government (DPARS). Disability Empowerment Society Nepal (Apangata Sashaktikaran Samaj Nepal).	30,000	Link
Philippines	Improving health service delivery through Internet connectivity.	Davao Medical School Inc (DMSF)	30,000	Link
Cambodia	The Prayuters Library: bringing Internet connectivity and digital skills to rural populations.	Open Development Cambodia	30,000	Link

Knowledge

Bhutan	Capacity building of network engineers	Bodhi Media & Communications Institute	85,000	Link
Australia	Implementing an experience-driven Low Latency, Low Loss, and Scalable throughput (L4S) Internet service architecture using FreeBSD	Deakin University	85,000	Link



Indonesia	Raising cybersecurity awareness: Developing a Cyber Range for education and simulation.	Department of Informatics, Faculty of Intelligent Electrical and Informatics Technology, Institut Teknologi Sepuluh Nopember	85,000	🔗
New Zealand	Realtime detection and visualization of BGP anomalies using machine learning	Research Trust of Victoria University of Wellington	85,000	🔗
China	An extension of the ongoing project 'Developing a collaborative BGP routing analyzing and diagnosing platform'	Tsinghua University	85,000	🔗
India	DASH: AI and IoT powered data-driven wildfire detection and prediction system	Sweet Lime E-Commerce Private Limited	30,000	🔗
Myanmar	Sustainable development of ICT in Chin State	IRES and Techno Valley	43,000*	🔗
Singapore	Forest fire monitoring and prevention using an UAV-based IOT system - The FIREfly project	UGLASGOW SINGAPORE PTE LTD	30,000	🔗

*This was a USD 30,000 grant, however there were additional overhead costs incurred due to banking requirements in Myanmar.

Foundation Community Assistance

South Korea	Fellowships and conference support for APIGA 2023.	Korea Internet and Security Agency (KISA)	10,000	🔗
Mongolia	MISPA-IX IXP Deployment support	MISPA-IXP	25,000	🔗
Asia Pacific	Connecting the Unconnected (CTU) Challenge: Closing the gender digital divide 2023.	Institute of Electrical and Electronics Engineers (IEEE).	5,000	🔗
Asia Pacific	WSA Grand Jury Meeting 2023-2024	World Summit Awards	5,000	🔗
Asia Pacific	Comparative economic and social study of networks	Association for Progressive Communications (APC)	30,000	🔗
Thailand	BKNIX Infrastructure Development	BKNIX Co. Ltd	10,000	🔗
Vanuatu	FIRST Regional Symposium for the Pacific 2023	Forum of Incident Response and Security Teams (FIRST)	20,000	🔗
India	Community Network Xchange 2023: A campaign to highlight Internet access gaps and community solutions among the mountain and indigenous communities in Asia	Digital Empowerment Foundation	20,000	🔗

Hong Kong	APrIGF and PacIGF Fellowships and logistics support	Dot Asia	5,000	🔗
South Asia	SANOG Fellowships 2023.	Asia Pacific Internet Association (APIA) and South Asia Network Operator Group (SANOG)	20,000	🔗
Global	APAC Remote Hubs and APAC Fellowships from the Global South to attend IGF 2023 in Kyoto	Internet Governance Forum (IGF) United Nations Department of Economic and Social Affairs (UN-DESA)	10,000	🔗
Thailand	Asia-Pacific Digital Rights Assembly 2023	EngageMedia	20,000	🔗
Solomon Islands	Developing SolCERT 2023	Ministry of Communication and Aviation	120,000	🔗

Trust Discretionary Fund

United States, Asia Pacific	Support for Cybergreen Institute 2023	Cybergreen Institute	100,000	🔗
United States, Asia Pacific	Support for PeeringDB 2023	PeeringDB	10,000	🔗
Japan, Indonesia, Thailand, Singapore, Malaysia	Support for WCAP 2023	World Wide Web Consortium (W3C)	75,000	🔗
Australia, Asia Pacific	Support for APrIGF 2023	auDA	18,000	🔗
Sri Lanka, Asia Pacific	Support for APAN 56 2023	Asia Pacific Advanced Network (APAN)	5,000	🔗
Thailand, Asia Pacific	Support for APstar meetings 2023	Asian Institute of Technology	5,000	🔗
Thailand, Asia Pacific	Support for AINTEC conference 2023	Asian Institute of Technology	8,500	🔗
United States, Asia Pacific	Support for MANRS Ambassador and Fellowship program 2023	Internet Society	12,000	🔗
United States, Asia Pacific	Support for the Internet Protocol Journal 2023	Internet Society	25,000	🔗



Working with Partners



The Foundation both receives and provides support to the Asia Pacific Network Information Centre (APNIC). As the Regional Internet Registry for the Asia Pacific region, APNIC's primary role is to provide Internet number resources (IPv4, IPv6 and ASNs) to its members in the Asia Pacific region.

The Foundation works closely with APNIC in delivering a shared vision of a global, open, stable, and secure Internet that serves the entire Asia Pacific community.

In 2023, the Foundation supported six key APNIC initiatives:

Training Delivery and the Community Trainers Program (USD 1,404,734)

The Training Delivery team exceeded 2023 targets for instructor-led training targets, delivering 188 training events, with 114 being led by APNIC staff and the remaining 74 being led by Community Trainers (both volunteers and retained). Five new community trainers were successfully recruited under the Retained Community Trainers model from Sri Lanka, Bangladesh, Laos, Vanuatu and Papua New Guinea. Training and technical content was delivered in support of three new Network Operator Groups (NOGs) – KRNOG, AFNOG and LANOG.

The APNIC Academy (USD 983,445)

The APNIC Academy is a free-to-use online platform for Internet industry specialists to learn new knowledge and update their skills.

In 2023, the APNIC Academy released self-paced online courses on Cybersecurity Fundamentals and Introduction to Border Gateway Protocol (BGP).

The Academy also runs virtual labs which allow network specialists to test their skills on a virtual network, without fear of causing configuration problems in a real network. In 2023, the Academy developed new virtual labs on Hashing, DNS Tunnelling, Brute-force SSH, Syslog Detection, IXP Manager Setup and IXP Peering, BGP Traffic Engineering (Cisco IOS), RPKI (Sandbox), BGP Monitoring with BGPalerter, Memory Forensics (Linux) and Deploying a HoneyPot.

The following labs were updated: RPKI (with RPKI-Prover), Linux Basics.



Training at APNIC 56



VNIX-NOG 2023 Workshop on IPv6 + Conference

M-Root Deployment Support

(USD 409,862)

Root servers are based in various locations around the world and publish the root zone file to other DNS servers and clients on the Internet. The root zone file describes where the authoritative servers for the DNS top-level domains (TLD) are located and how to reach them. This is the Internet's equivalent of a phone book. They maintain a directory of domain names and translate them to IP addresses. This is necessary because, although domain names are easy for people to remember, computers or machines access websites based on numbers, that is, IP addresses.

Having root servers available closer to Internet users has an immediate impact on the speed of DNS services and each new deployment provides greater stability and resilience to the Internet.

There are 13 Root servers, and the M-Root server is the final letter in this sequence of 13, and it is the only one based in the Asia Pacific. Deploying more instances of the M-Root server helps improve Internet DNS resolution speeds and reliability in the Asia Pacific.

In 2023, Five M-Root instances (that commenced work prior) completed their deployment. They were in:

- Indonesia/Jakarta (IIX-JK/OpenIXP)
- Mongolia/Ulaanbaatar (MISPA)
- Taiwan/Kaohsiung (TWIX)
- Hong Kong (HKIX)
- Cambodia/Phnom Penh (CNX)

Work is underway to deploy a further seven M-Root anycast nodes in Dhaka/Bangladesh (BDIX), India/Mumbai (NIXI), India/Kolkata (IIFON), Nepal/Kathmandu (NPIX), Philippines/Quezon City (PhOpenIX), Pakistan/Lahore (PKIX) and Brazil/Sao Paulo (Nic.br) with additional MoUs signed for Myanmar/Mandalay (MMIX), Maldives/Malé (MVIX), and China/Wuhan (CERNET).

Five sites identified in 2023 are under negotiation and/or preparation in Lao PDR (LANIC), Papua New Guinea (PNGIX), Samoa (Samoa IX), Tuvalu (Tuvalu Communications), and Kazakhstan (Kazakh Telecom).

Research and Internet Measurement

(USD 178,876)

The project supports the operation of a large-scale Internet measurement laboratory. The objective is to measure the properties of the Internet's infrastructure in the same manner as users see the network, namely by measuring the behaviour of clients as they access network-hosted services. There has been a lack of reliable public information on the state of Internet infrastructure and this activity is intended to address that by providing reliable, very large scale, informative and accurate data on the current status of Internet infrastructure. It also provides a time series of such indicators to illustrate where and when effort has taken place to address previous shortcomings.



This is a unique resource for the Internet. The data reports, updated daily, are openly available for all. The reports offer unique insights and usable data for policy analysts, commentators, network operators, service providers, and of course, users.

In 2023, the project continued assembling long-term data series that shows the uptake of a number of technologies across the network, notably IPv6 uptake and DNSSEC update in recursive resolvers. Deployment measurements were processed and published on the APNIC Labs Measurements and Data website within 24 hours. Additionally, measurement scripts were placed on user systems that were located in all “significant” national economies where “significant” is a population threshold of 100,000 people.

The project also engaged in significant knowledge dissemination with 35 blog posts and 34 presentations at technical conferences.

Curriculum Development for Non Technical Audiences - IPGO
(USD 54,026)

There are many barriers to young, non-technical audiences participating meaningfully in Internet Governance. One of the biggest is that the ecosystem is unwelcoming, and concepts are usually explained in uninteresting and confusing ways. This audience needs technical knowledge about Internet operations to be seen as credible and have their voices heard in this space. This project aims to address this issue directly by creating an interactive online game that acts as a solution specifically tailored to engage and captivate the target audience.

In 2023, the IPGO app was released on Android and iOS app stores.

IPGO is an immersive narrative that combines elements of adventure and puzzle-solving. Players assume the role of Nara as she works through a series of interconnected quests, unravelling mysteries and restoring the Internet.

Cybersecurity: The Honeynet Threat Sharing Project
(USD 49,696)

This project gathers data on malicious Internet traffic to better help the Internet community understand the threat landscape they face.

The project collects threat data such as suspicious traffic and malware samples from honeypot sensors. The project hosts and maintains backend infrastructure for data collection, analysis and sharing with partners, actively providing daily feeds to other services, such as the [Dashboard for Autonomous System Health \(DASH\)](#). Various security engagement and outreach activities are also carried out based on observations from the data collected.

In 2023, significant achievements were made in enhancing understanding of cybersecurity threats to infrastructure and increasing knowledge sharing and collaboration efforts. The number of honeypot sensors saw the upgrade of the Honeynet backend infrastructure and the deployment of 100 new sensors taking the total to 203 globally. This improves the project’s ability to gather credible, accurate information from a larger sample.



Training at APNIC 56



Keio University

Tokyo, Japan

The APNIC Foundation works with Keio University in Japan to support key initiatives – The School on Internet Asia (SOI Asia) project, and the Asian Internet Interconnection Initiatives (AI³).

The SOI Asia project was established in 2001 to further education collaboration between Southeast Asian universities on the Internet, utilising the infrastructure technology developed by the AI3 Project.

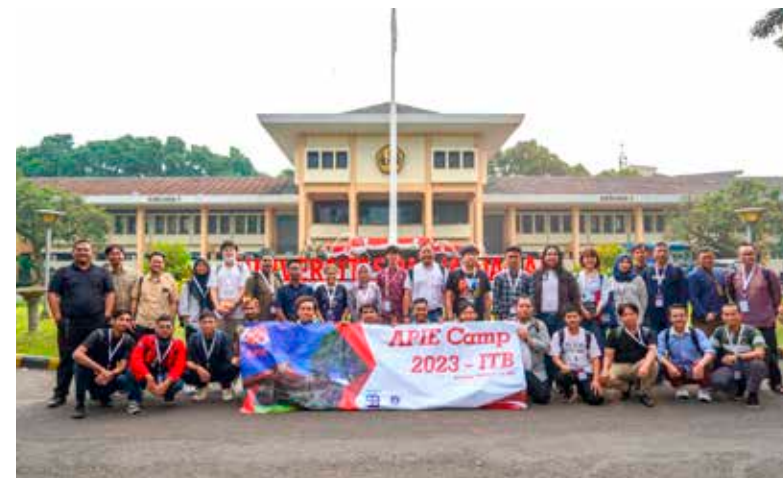
School on Internet Asia (SOI Asia)

SOI Asia works to foster cooperation between universities throughout the Asia Pacific by enhancing training and human resources development within the Internet industry. Its two key programs are the Asia Pacific Internet Engineers Program (APIE) which is training the next generation of Internet industry specialists, and the Evidence Based Approach (EBA) program which facilitates data-gathering training and storytelling. It also manages a credential issuing platform, Inxignia.

In 2023, SOI Asia activities flourished without the impediments of travel restrictions for the first time since the beginning of its collaboration with the APNIC Foundation. A significant milestone was achieved through the formalisation of relationships with six partners via the signing of Memorandums of Understanding (MoUs) with Keio University, enhancing the avenues for smoother collaboration and cooperation.

APIE Program

In 2023, the APIE program held its first APIE Camp in February at Keio University in Japan, which brought together a diverse group (students, teaching assistants, mentors, lecturers, and specialists from different economies and backgrounds) for onsite workshops. Two APIE Camps were later hosted by Institut Teknologi Bandung (ITB) in Indonesia in August, and they offered an additional version in the local language to ITB students and broadening the program's reach. This is in conjunction with the online course activities, which attracted over 1280 learners registered from more than 90 countries. The session running from September to November alone registered more than 300 participants.



Three APIE Camps were held in 2023, including a camp at ITB in Indonesia conducted in local language.



The APIE camps include hands-on activities to understand Internet technologies.



A 2023 visit to the suburbs of Kuala Lumpur was conducted to help understand the impact of urbanization on water quality and ecological system.

EBA Program

2024 saw the implementation of four fieldwork programs, with three hosted in Japan and one spearheaded by the University of Malaya in Malaysia, marking a significant step in collaborative educational efforts.

New partnerships were forged for the design of innovative fieldwork and learning opportunities, notably with the Keio Museum Commons in Japan and the Institut Teknologi Bandung (ITB) in Indonesia.

Inxignia

The Inxignia micro-credential platform experienced growth in both the number of participating universities and the courses offered. More than 530 badges were issued for more than 18 courses and internship programs within SOI Asia.

Asian Internet Interconnection Initiatives (AI³)

The objective of AI³ is for research and education institutions in Asia, including poorly connected sites and communities affected by disasters and emergencies, to have reliable connectivity or alternative connectivity for their activities. This is achieved through five key tasks:

- Development of a Non-Terrestrial Network (NTN) in the Asia Pacific.
- Development of an inclusive, emergency-ready, disaster response network.
- Promotion of Internet emergency readiness to Research and Education Network (RENs) communities and strategic partners.
- Development of inclusive networks among poorly served institutions; and
- Support for REN technology development and collaboration.

In 2023, the AI³ initiative resumed its operations, effectively implementing strategies that were postponed due to the challenges posed by the pandemic in preceding years. The reinforcement of partnerships has begun to yield significant benefits through the engagement of various Community-Based Research (CBR) groups.

A major achievement was the provision of dedicated Internet access (20 Mbps) to the Universidade Nacional de Timor Lorosa'e (UNTL) in East Timor. Initiated in July, this development significantly reduces the geographical and communication barriers between East Timor and its partner institutions, facilitating deeper research collaboration and greater involvement in various programs and activities.



Transformational Engagement

Significant engagements for the Foundation in 2023 included APRICOT 2023 in Manila, the Asia Pacific Regional [Internet Governance Forum](#) in Brisbane (APrIGF), APNIC 56 in Kyoto, Japan, as well as the Internet Governance Forum that followed in Kyoto a few weeks later.

Each of these events were opportunities for the Foundation to engage with the community, but also support our grantees and partners with their work and showcase their efforts. Some highlights include:

- At APRICOT 2023 in Manila, the Foundation hosted [a session on inclusion and environmental initiatives](#). Numerous Switch! participants were in attendance at the conference and some [participated in a panel discussion on diversity in tech](#). ISIF Asia grantees were also involved in sessions, such as Ulrich Speidel [discussing satellite connectivity](#).
- At the APrIGF 2023 in Brisbane, Australia in August, five ISIF Asia grantees were invited to discuss their experiences at a [session](#) on connectivity initiatives. The Foundation also invited partners and funding recipients [to a breakfast](#) at the event.



The Foundation partners breakfast at APrIGF 2023



ISIF Asia grantees joined a session at the APrIGF in Brisbane in August.



Foundation Head of Programs and Partnerships Sylvia Cadena addresses the closing session of the Internet Governance Forum.



At APNIC 56 in Kyoto, Japan, Keio University and the Foundation discussed research and education networks.

- At APNIC 56, in Kyoto, Japan Keio University and the Foundation showcased the SOI Asia and AI3 initiatives as part of a [discussion](#) on Research and Education networks in the Asia Pacific.
- At the Internet Governance Forum (IGF) in Kyoto, Japan, the Foundation conducted the [ISIF Asia Awards](#), as well as fostering discussions on funding streams for Internet development and participating in [sessions on community networks](#). ISIF Asia grantee Dotasia [launched an ecoInternet index](#), Dulcie Soares of Timor Leste grantee Similie joined [discussions on disaster preparedness and resilience](#), and Foundation Head of Programs and Partnerships Sylvia Cadena delivered a speech at the closing session.



Dulcie Soares, of ISIF Asia grantee Similie, spoke at a main session at the IGF on water management.



Foundation Board

HK APNIC Foundation Limited (Hong Kong)

AU APNIC Foundation Limited (Australia)



Mr Danish A Lakhani **HK** **AU**
Board Chair (Pakistan)

Mr Danish A. Lakhani is a cofounder and the CEO of Cyber Internet Services Pvt. Ltd. (Cybernet) — a pioneering Internet service provider in Pakistan — as well as of RapidCompute, Pakistan's first public cloud service provider. Over the past decade, Mr. Lakhani has led Cybernet's renewed focus in the enterprise, carrier and consumer market segments while building out the company's low latency, fibre-based metro and access networks in multiple Pakistani cities. In 2014, he oversaw the founding of StormFiber, a fibre broadband provider specifically for domestic consumers, and led the organization's growth to over 1,000 team members.

Mr. Lakhani started his career as a Software Engineer at Cisco Systems in San Jose, USA, where he was part of the ATM development team for the Catalyst 8500 series and, later member of the Dense Wavelength Division Multiplexing (DWDM) engineering team for the Optical Networks and Systems (ONS) platforms 15540 and 15530.

He holds a master's in business administration from Harvard Business School and a master of science in electrical engineering (with specialization in network systems) from Stanford University, as well as a bachelor of science from Brown University.



Ms Sylvia Efie Sumarlin **HK** **AU**
(Indonesia)

Ms Sylvia Sumarlin is Chair of the Federasi Teknologi Informasi Indonesia FTII, Indonesian Information Technology Federation. The FTII represents 14 professional IT associations. In this role, she leads efforts to advise the government on a national ICT roadmap and regulations that encourage the use of ICT, promote local IT industries to other economies in the Asia Pacific, develop cooperation with international partners, and provide education to enhance the knowledge of ICT professionals.

Ms Sumarlin's involvement in the Internet began in 1995 when she established and led Dyviacom Intrabumi (DNET), one of Indonesia's first ISPs. She has founded two other companies specializing in chipset development and defence. She serves as the permanent committee head in the area of ICT infrastructure development for the Indonesia Chamber of Commerce and Industry.

Ms Sumarlin acquired a bachelor of arts in economics from Syracuse University, in the USA in 1986. In 1989, she earned two master of arts degrees, in international relations and economics, from Syracuse University.



Mr Sharad Sanghi **HK** **AU**
(India)

Mr Sharad Sanghi is the managing director and CEO of Netmagic, an organization that he founded in 1998, now a Nippon Telegraph & Telephone (NTT) Communications Company. Mr Sanghi is responsible for growing Netmagic into India's leading managed hosting and cloud service provider, with over 1,100 employees and nine data centres delivering services to over 2,000 enterprise customers across the globe.

Mr Sanghi is a pioneer in the Indian cloud computing space, and his vision has helped propel Netmagic to its leading position in India. On the business side, he led Netmagic through three successful venture capital funding rounds with Nexus Venture Partners, Fidelity, Cisco Systems and Nokia Growth Partners. He led the 2012 acquisition of the company's majority stake by NTT Communication Japan — a first in the Indian data-centre market.

Mr Sanghi is an industry veteran with over 20 years of experience in developing Internet backbone infrastructure and providing Internet services. He is a part-time non-executive director on the Board of Bharat Electronics Limited, appointed by the government of India.



Prof Jun Murai HK AU
(Japan)

Dr Jun Murai is known as the ‘father of the Internet in Japan’. In 1984, he developed the Japan University UNIX Network (JUNET), the nation’s first-ever inter-university network. In 1988, he founded the Widely Integrated Distributed Environment (WIDE) Project, a Japanese Internet research consortium. He is a professor of the Faculty of Environment and Information Studies at Keio University, from which he earned his Ph.D. in computer science in 1987.

In 2013, Prof Murai was inducted into the Internet Hall of Fame (Pioneer category). He has served as president of the Japan Network Information Center (JPNIC) and as vice president of the Japanese Internet Association. He was appointed to the Internet Society’s Board of Trustees from 1997 to 2000, and in 1998 he was appointed as one of nine initial directors of the Internet Corporation for Assigned Names and Numbers (ICANN), serving until June 2003.

He won the 2005 Internet Society’s Jonathan B. Postel Service Award in recognition of his vision and pioneering work, which helped spread the Internet across the Asia Pacific region. He was also honored with the 2011 Institute of Electrical and Electronics Engineers Internet Award.



Mr Craig Ng AU
(Australia)

Mr Craig Ng is the general counsel for APNIC and acts as legal counsel to the Asia Pacific Internet Development Trust. He is a senior lawyer with over 30 years’ experience, having led well-regarded legal teams and practised in leading law firms in Australia and Malaysia.

Prior to his role at APNIC, Mr Ng was a partner with Australian national law firm Maddocks Lawyers, a position he held for over 10 years. He acted for clients including auDA, the ccTLD manager for.au, and played a key role in the development of the framework for the self-regulation of the.au domain name space. He served on the Board of Trustees of the auDA Foundation for over 10 years since its inception, and was a director and honorary secretary of the Internet Society of Australia for a number of years.

Mr Ng holds a bachelor of economics and a bachelor of laws degree from Monash University, Melbourne.



Our People: Foundation



Rajnesh Singh

CEO

Rajnesh (Raj) Singh joined the APNIC Foundation in December 2023. He is a technology industry thought leader and former serial entrepreneur with extensive experience in the Asia-Pacific and beyond.

He has played founding and leading roles in several technology and private equity investment firms with significant experience in business management and strategy development, spanning diverse industries such as telecommunications, power infrastructure, agriculture, and real estate.

Raj has an intimate understanding of the nuances of the Asia-Pacific with lived experiences in the region. He has worked extensively with governments, academia, civil society, and the private sector and has served on several Advisory Boards. He has been part of Expert Working Groups for regional and international organisations on infrastructure, policy, regulatory reform, and development issues.



Sylvia Cadena

Head of Programs and Partnerships

After 10 years managing the Information Society Innovation Fund (ISIF Asia) at APNIC, Sylvia was appointed Head of Programs at the APNIC Foundation in December 2016. Now as head of programs and partnerships, Sylvia works on the management, design and implementation of collaborative programs and projects to expand APNIC Foundation activities in the region, including the ISIF Asia program, one of the region's most established Internet development programs, as well as the Seed Alliance, which supported innovative Internet development across the global south.

Over her 25 years of experience in Internet development in Latin America and the Asia Pacific, Sylvia has focused on the strategic use of the Internet for development, with an emphasis on capacity building and infrastructure deployment.

She has served in many selection committees and working groups, notably the Multistakeholder Advisory Group of the Internet Governance Forum appointed by the UN Secretary General, the ICANN CCWG on new gTLD auction proceeds, the APriGF Multistakeholder Steering Group and the Policy Network on Meaningful Access



Ann Kerrison-Liu

Head of Finance

Ann joined the APNIC foundation in May 2022. With over 15 years of professional experience in finance across various industries, Ann's work has focused on financial governance and compliance, financial reporting, business analysis, and improvement. While working as a finance professional, Ann is passionate about applying her financial knowledge and skills to optimize the organization's operational process and to help organizations to grow and succeed.

Prior to joining the APNIC Foundation, Ann was the financial controller of Rural Aid, one of Australia's largest and most trusted rural charities. Before that, Ann developed her finance career in the sustainable economic development and environmental research sectors in the international organization Cardno. Ann has also previously worked in Multicultural Australia, a not-for-profit organization that advocates and provides settlement services to refugees and asylum seekers. The experiences in these for-purpose organizations have had a long-lasting impact on Ann's view of humanitarian spirit, social and economic equality. It also shaped her career path toward finding ways to contribute to these aspects of society.



Cathlene Corcoran

Senior Project and Business Coordinator

With over 20 years experience in administration, travel and coordination, Cathlene joined APNIC and the APNIC Foundation in a Business Services Coordinator role in October 2019 working primarily on coordinating training workshops within the Asia Pacific region, liaising with stakeholders to identify requirements for training facilities, providing travel plans, and ensuring correct data entry and allocation of costs for donor funding.

Cathlene has since moved into a Senior Project and Business Coordinator role where she helps to coordinate a range of projects including Switch! and Trust Discretionary Fund, coordinates travel for internal and external travellers to events and logistics for events both domestic and international, as well as Board support and Business Development Coordination.

Cathlene also handles platform management for the APNIC Foundation and coordinates the Foundation's alignment with the External Relations team at APNIC to contribute to joint operations between the two organizations.

Cathlene has a Certificate IV in Business Management.



David Vivian

Monitoring and Evaluation Lead

David joined the APNIC Foundation in February 2021. He has worked in the non-profit sector for over 20 years in complex humanitarian environments in over 25 economies, and three years as a consultant in the humanitarian sector. David is the past owner of Program Management Group Australia, a full-service consulting firm for non-profit organizations and bilateral and multilateral donors.

David previously worked for World Vision International in Australia, Georgia, Jerusalem, the Pacific, and Timor Leste in management and director roles in a humanitarian affairs capacity. He has since worked in Swaziland, Lesotho, Zambia, Afghanistan, Mongolia and Nepal delivering training and evaluating development programs. His work focused on the economic empowerment of women; rural enterprises and producer organizations; agricultural markets and value chains; agricultural policy; program design, management and evaluation; policy analysis and advocacy; research, teaching and training; and coaching and facilitation.

David holds a BA in International Relations from Griffith University, an MBA from the University of New England and a Graduate Diploma in International Development from Murdoch University.



David Dawson

Senior Communications Coordinator

David Dawson joined the APNIC Foundation full time in January 2022, after a part-time secondment from APNIC in 2021. David previously spent a decade in China, most of that time working as a journalist in Beijing with a particular focus on the development of China's technology sector and nascent startup culture. In addition to freelancing for a range of international publications, he served as Deputy Managing editor of a magazine and authored book chapters for one of the economy's largest publishing houses. He also advised the Chinese Academy of Social Sciences on communications outreach.

In Australia, he worked for the strategic insights team at the national science agency, helping craft key reports including the national artificial intelligence ethics framework, before joining APNIC early in 2020.

David holds a BA in Communications from the University of the Sunshine Coast, and a Masters in Governance and Public Policy from the University of Queensland.



Indika Perera

Finance Officer

Indika joined the APNIC Foundation in June 2022. Before joining the APNIC Foundation, Indika worked as an accounts officer at APNIC from 2019. He has worked in the non-profit sector for over 7 years.

Indika is responsible for handling financial transaction processes with a primary focus of administering accounts receivable and payable functions of APNIC Foundation to the standard that meets audit requirements. He is also expected to support task and duties of APNIC Foundation's financial operation including credit card transaction processing, bank reconciliations, intercompany invoicing, intercompany reconciliations, checking supporting documents to comply with audit requirements, ad-hoc tasks and general administrative support.

Indika has a Bachelor of business accounting graduate from Swinburne University in Melbourne and is currently studying to complete a CPA.



Helen Arnold

Business Services Coordinator

Helen joined the APNIC Foundation in July 2023, after 2.5 years working for APNIC as a Business Services Coordinator specializing in facilities and work health and safety.

Helen brings with her a background in applied anthropology and her work with the Canadian Federal Government in disability and pensions. She is a big picture thinker with great attention to detail and exceptional problem-solving skills.

An avid collaborator, she believes that there is value in diverse knowledge and perspectives and is motivated to help teams she works with be greater than the sum of their parts. She likes to seek out ways to streamline workflows.



Our People: Projects



Elisha Heppner

Grants Management Lead
ISIF Asia

Elisha Heppner joined the Foundation in March 2023. She has more than 15 years of professional experience in program/project management and the design and delivery of complex projects, after working in the private sector, government and not-for profit sectors. She came to the Foundation from the NGO sector where she was responsible in driving the implementation of local, national, and international programs in related to improving education outcomes and literacy using EdTech within a variety of international locations including Asia and the Pacific.

Elisha has a passion for international development and capacity building for impact. She has supported many organisations in their strategic and end to end project planning along with developing extensive technical and non-technical training programs.

Elisha holds an MBA with key interest in training and development, a certification in Proci change management methodology and PMBOK project management fundamentals.



Marcos Sadao Maekawa

Research and Education Development Project Officer
AI3 and SOI Asia

Based in Tokyo for more than 25 years, Marcos joined the APNIC Foundation in August 2021. He coordinates and supports (or plays a liaison role) in Schools on Internet (SOI) Asia and the Asian Internet Interconnection Initiatives (AI3) projects at Keio University, Japan.

Marcos has been involved with academia in different positions — from research assistant to faculty — since 2010. His experience includes coordinating global citizenship-related research initiatives, design education programs, and collaborative projects with international organizations and educational institutions. In addition, Marcos has a professional background in graphic design, publishing, and advertising.

Born and raised in São Paulo, Brazil, Marcos holds a BA in architecture and urbanism from the University of São Paulo, with an emphasis on visual communication. He earned his master's and Ph.D. degrees in media design from Keio University.

Marcos looks at design beyond the aesthetic, playing an essential role in social impact. His interests are at the intersection of global society, learning technologies, diversity and inclusion, and media design.



Omar Ansari

Project Lead
Digital Leap – South Asia

Omar Ansari joined the Foundation as a contractor in December 2021, and became a full time staff member in June 2023. He is project lead for the Technical Training and Mentoring for Internet Professionals in Afghanistan project.

Omar recently served as Acting Chairman and Vice Chairman (Technical) of Afghanistan's telecom regulator. Prior to that, he worked as the CEO and Project Director of TechNation, a prominent community technology company based in Kabul. Omar is a change agent who leads by example.

He has designed and managed incubator support projects funded by the World Bank, USAID, the Dutch Government, the EU and the private sector that launched over 70 startups into the market. Omar also served as Kabul Director of the Founder Institute, a Silicon Valley-based idea stage accelerator. In addition, he has worked in fund management/oversight with a portfolio overseeing the telecom development fund and projects and programs funded by USAID, the World Bank, and the EU. He has served on the boards of multiple global ICT associations and professional groups, as well being an active participant in Internet governance forums.



Ty Sok

National Coordinator for Cambodia
Switch!

Ty Sok joined the APNIC Foundation in October 2020. He has more than 10 years of professional experience in information technology work including extensive exposure to ICT development policies and applications, project management in civil society organizations and designing and implementing successful capacity building activities.

With a deep understanding of digital threats and a proactive approach to security, Ty has dedicated his career to protecting sensitive information and systems from cyber-attacks. As a trusted advisor, Ty has been instrumental in implementing advanced technologies that have significantly enhanced organizational efficiency and security. His forward-thinking approach and ability to translate complex technical concepts into actionable strategies have made him an invaluable asset to every organization he's been a part of.



Maria (Mia) Perez

National Coordinator for the Philippines
Switch!

With her local industry and academic network, research and community engagement experience, Mia joined the APNIC Foundation in October 2020. She liaises between the Foundation and the project beneficiaries. She also supports and monitors the professional development needs of beneficiaries and collaborates with the Foundation for activities deemed necessary to achieve project objectives.

Before joining the Foundation, Mia previously worked for different government-funded research projects at the Electrical and Electronics Engineering Institute, University of the Philippines- Diliman for 7 years. Her most notable involvement was being one of the design and deployment engineers of the first community network deployed in rural Philippines.

She has a degree in Bachelor of Science in Electronics and Communications Engineering and Master of Engineering in Electrical Engineering.



Photchanan (Paan) Ratanajaipan

National Coordinator for Thailand
Switch!

Paan joined the APNIC Foundation in December 2020.

Prior to this, Paan worked with public and not-for profit organizations like at the Electricity Generating Public Company in Thailand as an information system development manager, at the Shinawatra University, Thailand as a full-time lecturer taught Computer Science courses for 16 years. She was also the director of THNIC Foundation, the not-for-profit internet related foundation.

At THNIC foundation, she has worked intensively with ICANN to promote Universal Acceptance (UA) in Thailand in raising awareness of using Thai domain names to Thais business and individuals. She participated in many events in building technical capacities to Thai technical community and software developers to be able to create and modify their systems to accept, validate, store, process, and display Thai domain names and email addresses properly.

As a national project coordinator at APNIC Foundation, she works on diversity and gender empowerment in technical leadership of the Internet industry in Southeast Asia, especially in Thailand.



Nhung Phan

National Coordinator for Viet Nam Switch!

Nhung joined the APNIC Foundation in December 2020. She previously worked for the Vietnam Internet Information Center (VNNIC) from 2000 to 2018. She had many roles during her 17 years at VNNIC: Web developer to provide whois services for the VN domain name, IP Hostmaster, IPv6 deployment trainer, policy maker and PR manager. Leaving VNNIC in early 2018, she moved to work for Korea National IT Promotion Agency (NIPA), Hanoi office as a senior researcher on the local ICT market and startup ecosystem. In 2019, Nhung moved to work for Vietnam Internet Association (VIA) as an Event and Project Manager.

Nhung has a Telecommunication Engineering Certificate from Hanoi University of Science and Technology and a Master of Public Administration from Viet Nam National Academy of Public Administration. She loves reading, farming and outdoor activities.



Saysomvang (Say) Souvannavong

National Coordinator for Lao PDR Switch!

Say joined the APNIC Foundation in April 2022. He has more than 10 years of ICT professional work experience. Throughout his employment with the Lao National Internet Center (LANIC) and the Ministry of Technology and Communications, Say has been engaged in numerous areas of Internet development. From a government perspective, these include drafting policies, regulations, legislation, laws and development plans. From a technical perspective, he was involved in managing the registry systems of the Country Code Top-Level Domain Name (ccTLD. LA), developing the Lao Script Label Generation Ruleset for the Root Zone of domain name systems, and delegation of the Internationalized Domain Name (IDN ccTLD.). He has been involved with the National Internet Exchange (NIX), International Internet Gateway (IIG) of the country, National Root Certificate Authority (NRCA) for e-Signature using PKI Infrastructure, and the establishment of the National Internet Data Center (NIDC).



Abilio Bernardo Caldas

National Coordinator for Timor-Leste Switch!

Abilio joined the APNIC Foundation in May 2022. He previously worked for around 10 years at the National Parliament of Timor-Leste as Chief of ICT, and has 18 years of experience in ICT. In his leadership role at National Parliament, he implemented major ICT support infrastructure systems to assist members of Parliament. He was enthusiastic in supporting staff to develop ideas for the implementation of e-parliament systems.

Abilio has learned to make decisions based on a combination of reason and practical experience. This approach has enabled him to work out advances and improvements in ICT development. In every case, it was this combination of reason or theory paired with implementation and the reinforcement of the two that has led to learning advancements. He now brings these skills to the SWITCH! project to help participants in their learning journey

He has a degree in Computer Science and a Masters of Information Management Systems.



Abbreviations and Glossary

2G	Second Generation Digital Cellular Networks
3G	Third Generation Digital Cellular Networks
A-IGF	Afghanistan Internet Governance Forum
AFNOG	Afghanistan Network Operator Group
AFSIG	Afghanistan School on Internet Governance
AI	Artificial Intelligence
AIB	Asian Internet Interconnection Initiatives
APC	Association for Progressive Communications
APIE	Asia Pacific Internet Engineering Program
APNG	Asia Pacific Next Generation
APNIC	Asia Pacific Network Information Centre
APrIGF	Asia Pacific region Internet Governance Forum
APSIG	Asia Pacific School of Internet Governance
ASEAN	Association of Southeast Asian Nations
AyIGF	Afghanistan Youth Internet Governance Forum
BGP	Border Gateway Protocol
CERT	computer emergency response team
CNXAPAC	Community Network Exchange Asia Pacific
CT	community trainer
DASH	Dashboard for Autonomous System Health
DFAT	Department of Foreign Affairs and Trade (Australia)
EBA	evidence-based approach
EBA	Evidence Based Approach
GSM	Global System for Mobile Communications
ICT	information and communication technology
IoT	Internet of things

IPv4	Internet protocol version 4
IPv6	Internet protocol version 6
ISIF Asia	Information Society Innovation Fund
ISLET Connect	Internet for Safety, Livelihood, e-Education and Tourism for Vulnerable Islands of Cebu Province
ISO	International Organization for Standardization
ISP	Internet service provider
ITB	Institut Teknologi Bandung
IXP	Internet exchange point
KRNOG	Korean Network Operator Group
LANIC	Lao National Internet Center
LANOG	Laos Network Operator Group
Lao PDR	Lao People's Democratic Republic
LoRaWAN	Long Range Wide Area Network
LTE	Long Term Evolution (a standard for wireless broadband)
LUMS	Lahore University of Management Sciences
MMIX	Myanmar Internet Exchange
MOU	memorandum of understanding
NOG	Network Operator Group
PhNOG	Philippines Network Operator Group
ROV	route origin validation
RPKI	resource public key infrastructure
SDN	Software Defined Networking
SOI Asia	School on Internet Asia
STEM	Science, Technology, Engineering and Mathematics
SWITCH!	Supporting Women in Technical and Research Roles in South East Asia
TIC TIMOR	Information and Communication Technology Agency of Timor Leste
UKM	Universiti Kebangsaan Malaysia (National University of Malaysia)



The ISIF Asia-supported Connectivity Bridges project sought to use a hybrid Wifi-Fibre (WiFiber) technology to bring affordable connectivity to parts of India.

DIRECTORS' REPORT

The directors present their annual report together with the audited financial statements of APNIC Foundation Limited (the "Company") for the year ended 31 December 2023.

Principal activity

The Company is inactive during the year.

Business review

No business review is presented for the year ended 31 December 2023 as the Company is able to claim an exemption under section 388 (3) of the Hong Kong Companies Ordinance (Cap. 622) since it falls within the reporting exemption.

Result and appropriations

The results of the Company for the year ended 31 December 2023 and its financial position at that date are set out in the financial statements on pages 39.

The directors do not recommend the payment of any dividend in respect of the year.

Directors

The directors who held office during the year and up to the date of this report were :-

Sylvia Efi Widyantari SUMARLIN
Sharad Kumar SANGHI
Danish Ali LAKHANI
Jun MURAI

In accordance with article 62 of the Company's articles of association, the directors of the Board shall be elected annually at the Annual General Meeting ("AGM") of the Company so that each director of the Board shall retire at the AGM following his or her appointment, but may be eligible for re-election.

Directors' material interests in transactions, arrangements and contracts that are significant in relation to the Company's business

No transactions, arrangements and contracts of significance in relation to the Company's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Directors' interests in the shares and debentures of the Company or any specified undertaking of the Company

At no time during the year was the Company a party to any arrangement to enable the directors of the Company to hold any interests in the shares in, or debentures of, the Company or its specified undertakings.

Management contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

Permitted indemnity provisions

In accordance with Memorandum and Articles of Association of the Company, the directors shall be indemnified out the assets of the Company against any liabilities incurred by them in relation to the Company in defending any proceedings, whether civil or criminal, in which judgment is given in their favours.

Other than mentioned above, at no time during the financial year and up to the date of this directors' report, there was or is, any permitted indemnity provision being enforced for the benefit of any of the directors of the Company (whether made by the Company or otherwise) or an associated company (if made by the Company).

Auditor

During the year, PricewaterhouseCoopers who acted as auditor of the Company resigned and PKF Hong Kong Limited was appointed as auditor of the Company to fill casual vacancy so arising. A resolution to re-appoint the retiring auditor, PKF Hong Kong Limited, is to be proposed at the forthcoming annual general meeting.

On behalf of the Board



Danish Ali LAKHANI
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF APNIC FOUNDATION LIMITED

(Incorporated in Hong Kong and limited by guarantee)

Opinion

We have audited the financial statements of APNIC Foundation Limited (the "Company") set out on pages 6 to 20, which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the Company's financial position as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with the applicable Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") that are relevant to these financial statements and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKASs") issued by the HKICPA. Our responsibilities under those standards are further described in the "Auditor's responsibilities" section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information which comprises the information included in the Company's directors' 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.

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.

Directors' responsibilities for the financial statements

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with the applicable HKFRSs issued by the HKICPA that are relevant to these financial statements and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company'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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKASs 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 HKASs, we exercise professional judgment and maintain professional skepticism 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.
- 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

The engagement director on the audit resulting in this independent auditor's report is Hui Lai King (Practising Certificate Number: P03499).

PKF Hong Kong Limited
Certified Public Accountants
Hong Kong

Statement of financial position

For the year ended 31 December 2023

	Note	2023 US\$	2022 US\$
Current assets			
Amount due from a fellow subsidiary	7	-	23,695
Cash and cash equivalents		13,310	898
		13,310	
Deduct:			
Current liabilities			
Accruals		4,500	23,695
Net assets		8,810	14,572
Representing:-			
Fund			
Accumulated fund		8,810	14,572
Total Fund		8,810	14,572

Approved and authorised for issue by the board of directors on XXX


Danish Ali LAKHANI
 Director


Sylvia Efi Widyantari SUMARLIN
 Director

Statement of changes in fund

For the year ended 31 December 2023

	Accumulated fund US\$
At 1 January 2022	14,787
Total comprehensive income	
Deficit for the year	(215)
Other comprehensive income	-
At 31 December 2022 and 1 January 2023	14,572
Total comprehensive income	
Deficit for the year	(5,762)
Other comprehensive income	-
At 31 December 2023	8,810

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Statement of profit or loss and other comprehensive income

For the year ended 31 December 2023

Revenue	Note	2023 US\$	2022 US\$
Revenue		1,305	158,052
Other income and gain	4	83	
Programme expenses	4	-	(117,711)
General and administrative expenses		(6,288)	(32,973)
Net exchange losses		(862)	(7,583)
Deficit before income tax		(5,762)	(215)
Income tax expense	6	-	-
Deficit for the year		(5,762)	(215)
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		(5,762)	(215)

Statement of cash flows

For the year ended 31 December 2023

Cash flows from operating activities	2023 US\$	2022 US\$
Deficit before income tax	(5,762)	(215)
Change in working capital:		
▪ Accounts receivables	-	57,543
▪ Amount due from the sole member	-	(6,369)
▪ Amount due from a fellow subsidiary	-	(22,797)
▪ Amount due to a fellow subsidiary	23,695	(27,380)
▪ Accruals	(19,195)	(58,351)
▪ Deferred income on specific donations	-	(53,764)
Net cash used in operating activities and net decrease in cash and cash equivalents	(1,262)	(111,333)
Cash and cash equivalents at beginning of the year	14,572	125,905
Cash and cash equivalent at end of the year	13,310	14,572
Analysis of the balances of cash and cash equivalents		
Cash at banks	13,310	14,572

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in United States dollars unless otherwise stated)

1 General information

APNIC Foundation Limited (the “Company”) is a company limited by guarantee and not having a share capital which incorporated in Hong Kong. The address of its registered office is Units 1607-8, 16th Floor, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong.

The Company is inactive during the year.

Under the provisions of the Company’s Memorandum and Articles of Association, every member shall, in the event of the Company being wound up, contribute to the assets of the Company to the extent of HK\$100. At 31 December 2023, the Company had 1 (2022: 1) member, APNIC Pty Ltd.

These financial statements are presented in United States dollars unless otherwise stated.

2 Basis of preparation

(a) Compliance with Hong Kong Financial Reporting Standards

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKAS”) and Interpretations (“HK(IFRIC)-Int”) issued by the Hong Kong Institute of Certified Public Accountants (hereinafter collectively referred to as “HKFRSs”).

(b) Initial application of HKFRSs

HKFRS 17	Insurance Contracts and the Related Amendments
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred tax related to assets and liabilities arising from a single transaction
Amendments to HKAS 12	International Tax Reform Pillar Two Model Rules

In the current year, the Company initially applied the following new and amendments to Hong Kong Financial Reporting Standards:

The initial application of these new and amendments to financial reporting standards does not necessitate material changes in the Company’s accounting policies and retrospective adjustments of the comparatives presented in the financial statements.

(c) HKFRSs in issue but not yet effective

The following amendments to HKFRSs in issue at 31 December 2023 have not been applied in the preparation of the Company’s financial statements for the year then ended since they were not yet effective for the annual period beginning on 1 January 2023:-

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and Related Amendments to Hong Kong Interpretation 5 (2020) ¹
Amendments to HKAS 1	Non-current Liabilities with Covenants ¹
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback ¹
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements ¹
Amendments to HKAS 21	Lack of Exchangeability ²
Amendments to HKFRS 10 and HK AS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³

¹ Effective for annual periods beginning on or after 1 January 2024
² Effective for annual periods beginning on or after 1 January 2025
³ Effective for annual periods beginning on or after a date to be determined

The directors of the Company anticipates that the application of these new and amendments to HKFRSs will have no material impact on the financial statements in the foreseeable future.

3 Significant accounting policies

(a) Measurement basis

The financial statements are prepared under the historical cost basis.

(b) Financial assets

Classification

The Company classifies its financial assets as those to be measured at amortised cost. The classification depends on the entity’s business model for managing the financial assets and the contractual terms of the cash flows.

Recognition and derecognition

Regular way purchases and sale of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial assets.

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are subsequently measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in comprehensive income and presented in other gains/(losses). Impairment losses are presented as separate line item in the statement of comprehensive income.

Impairment

The Company assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Impairment of other financial assets at amortised cost is measured as either 12-month expected or lifetime credit loss, depending on whether there has been a significant increase in credit risk since initial recognition.

(c) Foreign currency translation

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the “functional currency”). The financial statements are presented in United States dollars, which is the Company’s functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at period-end exchange rates are generally recognised in profit or loss.

(d) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet where the Company currently has a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The Company has also entered into arrangements that do not meet the criteria for offsetting but still allow

for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of a contract.

(e) Receivables

Receivables are amounts due from donors for services performed in the ordinary course of business. If collection of receivables is expected in one year or, they are classified as current assets. If not, they are presented as non-current assets.

Receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the receivables with the objective to collect the contractual cash flow and therefore measures them subsequently at amortised cost using the effective interest method, less provision for impairment.

(f) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts, if any.

(g) Payables

Payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(h) Current and deferred income tax

The income tax expense or credit for the period is the tax payable on the current period’s taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Deferred income tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(i) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating annual leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Employee entitlements to sick leave and maternity or paternity leave are not recognised until the time of leave.

Bonus plans

The expected cost of bonus payments is recognised as a liability and an expense when the Company has a present legal or constructive obligation as a result of services rendered by employees and a reliable estimate of the obligation can be made.

Liabilities for bonus plans are expected to be settled within 12 months and are measured at the amounts expected to be paid when they are settled.

(j) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the

amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

(k) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for the Company's activities, as described below.

Donation income for general purpose is recognised as income in profit or loss when received or the right of collection is established.

Donation income for specific purposes are recognised at fair values when there is a reasonable assurance that the Company will comply with the conditions attaching to it and that the amount will be received.

Specific donation income relating to costs that they are intended to compensate are deferred and recognised in profit or loss over the period necessary to match these costs.

Interest income is recognised on a time-proportion basis using the effective interest method.

(l) Related parties

(a) A person or a close member of that person's family is related to the Company if that person :-

- (i) has control or joint control over the Company;
- (ii) has significant influence over the Company; or
- (iii) is a member of the key management personnel of the Company or of a parent of the Company.

(b) An entity is related to the Company if any of the following conditions applies :-

- (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- (iii) both entities are joint ventures of the same third party;
- (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company;

(vi) the entity is controlled or jointly controlled by a person identified in (a) above;

(vii) a person identified in (a)(i) above has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and

(viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the parent of the Company.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

4 Revenue

An analysis of the Company's revenue is set out below :-

	Note	2023 US\$	2022 US\$
Less than one year			
Specific donations :-			
Donation income from Department of Foreign Affairs and Trade ("DFAT")	8	-	97,624
Donation income from the sole member			
The Information Society Innovation Fund ("ISIF")	8	-	31,526
ISIF Asia Program Fund	8	-	5,201
General donations income :-			
fellow subsidiary		1,305	23,695
Interest income		83	6
Total revenue		23,695	158,052

5 Directors' remuneration

No directors' remuneration pursuant to Section 383 of in the Hong Kong Companies Ordinance was paid or payable for both years.

6 Income tax

For the current year, no provision for Hong Kong profits tax has been made as the Company has no assessable profit. (2022: Hong Kong profits tax has been provided at the rates of 8.25% and 16.5% on the estimated assessable profit for the year. Under the two-tiered profits tax rates regime, Hong Kong profits tax rate for the first HK\$2 million of assessable profits is 8.25%. Assessable profits above HK\$2 million is at the rate of 16.5%.)

Income tax for the year can be reconciled to the deficit before income tax per statement of profit or loss and other comprehensive income as follows :

	2023 US\$	2022 US\$
Deficit before income tax	(5,762)	(215)
Tax effect at the profits tax rate of 16.5%	(951)	(35)
Tax effect of income not subject to tax	(14)	(1)
Tax effect of non-deductible expenses	142	1,251
Tax reduction on first HK\$2 million	-	(511)
Tax concession	-	(511)
Utilisation of tax losses previously not recognised	823	(193)
Income tax	-	-

At the end of the reporting period, the Company has no material unprovided deferred income tax (2022: Nil).

7 Amount due from a fellow subsidiary

The amount is unsecured, interest free and repayable on demand.

The amount due from a fellow subsidiary was not past due or impaired and no default history for both years.

The directors considered that the expected credit loss for amount due from a fellow subsidiary was immaterial thus no loss allowance was made for both years.

8 Deferred income on specific donations

	DFAT		The sole Member	
	DFAT (note a)	ISIF (note b)	ISIF Asia	Total
At 1 January 2022	17,037	31,526	5,201	53,764
Donation received	112,679	-	-	112,679
Donation returned	(32,092)	-	-	(32,092)
Recognised in profit or loss (note 4)	(97,624)	(31,526)	(5,201)	(134,351)
At 31 December 2022, 1 January 2023 and 31 December 2023	-	-	-	-

Note :-

(a) Australian Department of Foreign Affairs and Trade (“DFAT”)

It represents funds donated by DFAT for the below activities:-

- Activities to support for Regional PNG Technical Network Management Training; and
- Activities to promote a peaceful, secure and stable online environment and improve cyber resilience in Vanuatu, Fiji, Tonga and Solomon Islands;
- Activities of “Fostering women’s technical leadership in Internet industry in Southeast Asia” to support women engineers in Vietnam, Thailand, Philippines and Cambodia with knowledge and skills and opportunities to achieve employment and eventually senior management roles.

(b) APNIC Pty Ltd (The sole member) -The Information Society Innovation Fund (“ISIF”)

It represents funds donated by the sole member for the project of “Information Society Innovation Fund”. During the preceding year, US\$12,669 was used for the project and the unspent balances of US\$24,058 including US\$5,201 in note c below were donated to the Company for its operations.

(c) The sole member- ISIF Asia Program Fund

It represents funds donated by the sole member for the project of “Asia Program Fund”.

9. Nature and extent of financial instrument risks

(a) Credit risk

Credit risk arises mainly from cash at bank and amount due from a fellow subsidiary.

The Company applies the HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for amount due from a fellow subsidiary.

The Company’s financial assets are subject to the expected credit loss model. While cash and cash equivalents are also subject to the impairment requirements of HKFRS 9, the identified impairment loss was immaterial as they are mainly deposited in a reputable bank in Hong Kong.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset.

	2023 US\$	2022 US\$
Accruals, due for payment within one year or on demand	4,500	23,695

(b) Liquidity risk

The liquidity of the Company is adequately managed and monitored by maintaining sufficient cash and cash equivalents and obtaining financial support from the sole member. Accordingly, the directors are of the opinion that the Company does not have significant liquidity risk.

The table below analyses the Company’s financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

(c) Foreign exchange risk

Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the Company’s functional currency. The Company is exposed to foreign currency exchange fluctuations arising from various currency exposures created in the normal course of business, primarily with respect to Hong Kong dollar and Australian dollars.

As Hong Kong dollar is reasonably stable with the United States dollar under the Linked Exchange Rate System, the directors are of the opinion that the Company does not have significant foreign exchange risk. In addition, the foreign exchange risk arising from Australian dollars is not significant as the net balance denominated in Australian dollars is minimal. Accordingly, no sensitivity analysis is performed.

(d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is exposed to cash flow interest rate risk in relation to variable-rate bank balances. The Company manages its interest rate exposures by assessing the potential impact arising from any interest rate movements based on interest rate level and outlook.

No sensitivity analyses are presented as the directors of the Company consider that the exposure of cash flow interest rate risk arising from variable-rate bank balance is insignificant.

(e) Fair value

No disclosure of fair value measurements by level of fair value hierarchy is required in these financial statements as there are no financial instruments measured on such basis on the balance sheet.

The carrying values less impairment provision of receivables and payables are a reasonable approximation of their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

Directors' Report

Your directors submit their report on APNIC Foundation Limited ("the Company") for the year ended 31 December 2023.

Directors

The names of the Company's directors in office during the financial period and until the date of this report are set out below. Directors were in office for this entire period, unless otherwise stated.

Danish Ali Lakhani

Jun Murai

Sharad Kumar Sanghi

Sylvia Efi Widyantari Sumarlin

Craig Eesyn Ng

Silvia Ximena Cadena Pilonieta
(Appointed: 27 September 2023)

Rajesh Dharendra Singh
(Appointed: 9 February 2024)

Duncan Ian Macintosh
(Resigned: 30 September 2023)

Names, qualifications, experience and special responsibilities

Rajesh Dharendra Singh (Chief Executive Officer and Executive Director)

Mr Rajesh Dharendra Singh is a technology industry thought leader and former serial entrepreneur with extensive experience in the Asia-Pacific and beyond. He has played founding and leading roles in several technology and private equity investment firms with significant experience in business management and strategy development, spanning diverse industries such as IT and telecommunications, power infrastructure, agriculture, and real estate.

Raj has an intimate understanding of the nuances of the Asia-Pacific with lived experiences in the region. He has worked extensively with governments, academia, civil society, and the private sector and has served on several Advisory Boards. He has been part of Expert Working Groups for regional and international organizations, including UN agencies, on infrastructure, policy, regulatory reform, and development issues.

He has held multiple Internet community leadership roles including Chair of the Asia-Pacific Regional Internet Governance Forum (APRIGF) and Founding Chair of ICANN's Asia Pacific Regional At-Large Organization (APRALO). He was formerly the Regional

Vice President for Asia-Pacific at the Internet Society (ISOC) and established its Singapore-based subsidiary. Raj holds Honours degrees in Microelectronic Engineering and Communications Systems Engineering, and professional membership with Engineers Australia and IEEE. He is a Senior Member of the Singapore Computer Society and a Lifetime Member of the Power Electronics Society.

At the APNIC Foundation he builds partnerships, leads engagement and fundraising efforts, and advocates for the technologies, policies and best practices that contribute to a global, open, stable and secure Internet that is affordable and accessible to the entire Asia Pacific community.

Danish Ali Lakhani (Chair)

Mr Danish Ali Lakhani is the co-founder and CEO of Cyber Internet Services Pvt. Ltd. ("Cybernet") - a pioneering Internet service provider in Pakistan - as well as of RapidCompute, Pakistan's first public cloud service provider. Over the past decade, Mr. Lakhani has led Cybernet's renewed focus in the enterprise, carrier and consumer market segments while building out the company's low latency, fibre-based metro and access networks in multiple Pakistani cities. In 2014, he oversaw the founding of StormFiber, a fibre broadband provider specifically for domestic consumers and led the organization's growth to over 1000 team members serving customers in seven major cities across Pakistan.

Mr. Lakhani started his career as a Software Engineer at Cisco Systems in San Jose, USA, where he was part of the ATM development team for the Catalyst 8500 series and later as member of the DWDM Engineering team for the ONS15540/15530 optical platforms.

He holds a Masters of Business Administration from Harvard Business School and a Masters of Science in Electrical Engineering (with specialization in Networked Systems) from Stanford University. He earned his Bachelor of Science (Applied Mathematics - Computer Science and Business Economics) from Brown University where he was elected to Sigma XI (Scientific Research Honors Society).

Mr. Lakhani is also a member of the Young President's Organization - Pakistan Chapter, and served as the President of the Harvard Business School Club of Pakistan from 2018 to 2021.

Jun Murai (Director)

Dr. Jun Murai is known as the 'father of the Internet in Japan'. In 1984, he developed the Japan University UNIX Network (JUNET), the nation's first-ever inter-university network. In 1988, he founded the Widely Integrated Distributed Environment (WIDE) Project, a Japanese Internet research consortium. He is a professor of the Faculty of Environment and Information Studies at Keio University, from which he earned his PhD in computer science in 1987.

In 2013, he was inducted into the "Internet Hall of Fame (Pioneer category)". Prof. Murai also served as President of the Japan Network Information Center (JPNIC) and as Vice President of the Japanese Internet Association. He was appointed to the Internet Society's Board of Trustees from 1997 to 2000 and in 1998, he was appointed as one of nine initial directors of the Internet Corporation for Assigned Names and Numbers (ICANN) and served until June 2003.

He won the 2005 Internet Society's Jonathan B. Postel Service Award in recognition of his vision and pioneering work that helped spread the Internet across the Asia Pacific region. He was also honored with the 2011 Institute of Electrical and Electronics Engineers Internet Award.

Sharad Kumar Sanghi (Director)

Mr Sharad Kumar Sanghi is the Managing Director and CEO of Netmagic, an organization that he founded in 1998, and is now an NTT Communications Company.

Mr Sanghi is responsible for growing Netmagic into India's leading managed hosting and cloud service provider, with over 1100 employees and nine data centres delivering services to over 2000 enterprise customers across the globe.

Mr Sanghi is a pioneer in the Indian cloud computing space, and his vision has helped Netmagic become a leader in the public cloud services market in India. On the business side, he led Netmagic through three successful VC funding rounds with Nexus Venture Partners, Fidelity, Cisco Systems and Nokia Growth Partners. He also led the 2012 acquisition of the Company's majority stake by NTT Communication Japan - a first in the Indian data-centre market.

Mr Sanghi is an industry veteran with over 20 years of extensive experience in developing Internet backbone infrastructure and providing Internet services. He is also a part-time

Non-Executive Director on the Board of Bharat Electronics Limited, appointed by the Government of India.

During a six-year stint in the US, he worked for Unified Network Management Architecture Group at AT&T Bell Labs, the Backbone Engineering Group of NSFNET (ANS) and the Router Systems Development Group of Advantis (IBM GlobalNetwork). He has also helped Merrill Lynch and Bankers Trust design and deploy Wide Area Networks.

Mr Sanghi is an Electrical Engineer from IIT Bombay and holds a Masters degree from Columbia University, New York.

Sylvia Efi Widyantari Sumarlin (Director)

Ms Sylvia Sumarlin is Chair of the Federasi Teknologi Informasi Indonesia (the Indonesian Information Technology Federation (FTII)). The FTII represents 14 professional IT associations. In this role, she leads efforts to advise the government on a national ICT roadmap and regulations that encourage the use of ICT, promote local IT industries to other economies in the Asia Pacific, develop cooperation with international partners, and provide education to enhance the knowledge of ICT professionals.

Ms Sumarlin's involvement in the Internet began in 1995 when she established and led Dyviacom Intrabumi (DNET), one of Indonesia's first ISPs. She has founded two other companies specializing in chipset development and defence activities. She also she serves as the Permanent Committee Head in the area of ICT Infrastructure Development for the Indonesia Chamber of Commerce and Industry.

Ms Sumarlin acquired a Bachelor of Arts (Economics) from Syracuse University, USA in 1986. In 1989, she earned two Masters of Arts in International Relations and Economics from Syracuse University.

Craig Eesyn Ng (Director)

Mr Craig Ng is the General Counsel for APNIC, and also acts as legal counsel to the Asia Pacific Internet Development Trust. He is a senior lawyer with over 30 years experience, having led well-regarded legal teams and practised in leading law firms in Australia and Malaysia.

Prior to his role at APNIC, Mr Ng was a Partner with Australian national law firm Maddocks Lawyers, a position he held for over 10 years. He acted for clients including auDA, the ccTLD manager for .au, and played a key role in the development of the framework for the

self-regulation of the .au domain name space. He served on the board of trustee for the auDA Foundation for over 10 years since its inception, and was a director and honorary secretary of the Internet Society of Australia for a number of years.

Mr Ng holds a Bachelor of Economics degree and a Bachelor of Laws degree from Monash University, Melbourne.

Mr Ng holds a Bachelor of Economics degree and a Bachelor of Laws degree from Monash University, Melbourne.

Silvia Ximena Cadena Pilonieta (Former Acting Chief Executive Officer: 27 September 2023 - 29 December 2023; and Executive Director)

After ten years managing the Information Society Innovation Fund (ISIF Asia) at APNIC, Silvia was appointed Head of Programs at the APNIC Foundation in December 2016. As Head of Programs and Partnerships, Silvia works on the management, design and implementation of collaborative programs and projects to expand APNIC Foundation activities in the region including the ISIF Asia program, one of the region's most established Internet development programs, as well as the Seed Alliance, which supported innovative Internet development across the global south. She served as Acting CEO from September to December 2023 and supported the Foundation during the transition.

Over her 25 years of experience in Internet Development in Latin America and Asia Pacific, Silvia's work has focused on the strategic use of the Internet for development with an emphasis on capacity building and infrastructure deployment. Since her early years as a UN Volunteer, she has worked across the multistakeholder spectrum of organizations with technical, training and advisory roles, mainly about information systems, access provision and innovation coordinating projects and team across the global south.

She has served in many selection committees and working groups focused such as the Multi-stakeholder Advisory Group of the Internet Governance appointed by the UN Secretary General, the ICANN CCWG on new gTLD auction proceeds, the APRIGF Multi-stakeholder Steering Group and the Policy Network on Meaningful Access among others.

Duncan Ian Macintosh

(Former Chief Executive Officer: 1 January 2023 - 30 September 2023) (Executive Director: Resigned 30 September 2023)

Before joining APNIC in 2014, Duncan spent more than 20 years working in development, technology and media in Asia including time in Hong Kong, Thailand and the Philippines. He has developed and established foundations in Singapore and Hong Kong and has extensive experience in innovation and global development and capacity building.

Over the past ten years, he has worked in the areas of strategic relations, technology and resource mobilization as well as investment and philanthropy. From 2007 to 2012, he worked on a campaign that raised USD 145 million including USD 4.7 million from Asian investors. Before that, he spent 15 years as a journalist in Australia, Asia and United Kingdom.

At the APNIC Foundation, Duncan led efforts to engage and collaborate with development agencies, foundations, philanthropists and the private sector. Before joining APNIC, he founded and led foundations for one of Asia's leading research organizations (and an APNIC member), the International Rice Research Institute.

Company Secretary

Mr Duncan Ian Macintosh was the Company secretary until 30 September 2023. Ms Silvia Ximena Cadena Pilonieta was appointed Company secretary on 27 September 2023.

Directors' meetings

The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director were as follows:

	Number of meetings held	Number of meetings attended
Danish Ali Lakhani	4	4
Jun Murai	4	3
Sharad Kumar Sanghi	4	2
Sharad Kumar Sanghi	4	4
Craig Eesyn Ng	4	4
Silvia Ximena Cadena Pilonieta	4	1
Duncan Ian Macintosh	4	2

Dividends

The Company is a company limited by guarantee and is without share capital. Dividends are prohibited under its Constitution.

Principal activities

The principal activities of the Company during the year were to raise funds to support and expand internet development in the Asia Pacific region, through education and training, human capacity building, community development, research and related projects and activities to build an open global, stable and secure internet that serves the entire Asia Pacific community.

There were no significant changes in the nature of these activities during the year.

Operating results for the year

The net surplus for the year after tax of the Company for year ended 31 December 2023 was \$810,003 (2022: \$206,056).

Significant changes in the state of affairs

In March 2023, the Company entered into a Grant funding arrangement whereby it would receive grant funds of up to USD 12,614,620 during the financial year to fund the Company's approved projects.

There were no other significant changes in the state of affairs of the Company during the year.

Significant events after the reporting period

In March 2024, the Company entered into a Grant funding arrangement where by it would receive grant funds of up to USD 10,999,806 during the financial year to fund the Company's approved projects.

There were no other significant events occurring after the reporting period which may affect either the Company's operations or results of those operations or the Company's state of affairs.

Likely developments and expected results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental regulation and performance

The Company is not subject to any particular or significant environmental regulation under laws of the Commonwealth or of a State or Territory.

Indemnification and insurance of directors and officers

During the financial period, APNIC Foundation Limited paid a premium of \$4,320 (2022: \$4,318) to insure the directors, officeholders and staff of the Company.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

Indemnification of auditor

To the extent permitted by law, the Company has agreed to indemnify its auditor, Ernst & Young (Australia), as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young (Australia) during or since the financial period.

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company

or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those. The Company was not a party to any such proceedings during the year.

Auditor's independence declaration

The directors have received a declaration from the auditor of APNIC Foundation Limited. This has been included on page 44.

Signed in accordance with a resolution of the directors.



Danish Ali Lakhani
Director
Pakistan
20 April 2024



Sylvia Efi Widyantari Sumarlin
Director
Indonesia
20 April 2024



Ernst & Young
111 Eagle Street
Brisbane QLD 4000 Australia
GPO Box 7878 Brisbane QLD 4001

Tel: +61 7 3011 3333
Fax: +61 7 3011 3100
ey.com/au

Auditor's Independence Declaration to the Directors of APNIC Foundation Limited

In relation to our audit of the financial report of APNIC Foundation Limited for the financial year ended 31 December 2023, and in accordance with the requirements of Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- b. No non-audit services provided that contravene any applicable code of professional conduct.



Ernst & Young



Susie Kuo
Partner
20 April 2024

Statement of profit or loss and other comprehensive income

For the year ended 31 December 2023

	Notes	2023 \$	2022 \$
Operating grant revenue		12,084,741	12,084,741
Overhead recoveries		2,418,146	1,821,839
Other income	4.a	323,154	133,076
Total income		18,855,494	14,039,656
Grant expenses	4.b	(16,099,689)	(12,460,067)
Employee benefits expense	4.c	(1,197,745)	(1,172,241)
Professional fees		(60,917)	(40,661)
Other expenses		(378,632)	(160,631)
Total expenses		(17,736,983)	(13,833,600)
Surplus before tax		1,118,511	206,056
Income tax expense	5	(308,508)	-
Surplus for the year		810,003	206,056
Other comprehensive income		-	-
Total comprehensive income for the year		810,003	206,056

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of cash flows

For the year ended 31 December 2023

	Notes	2023 \$	2022 \$
Operating Activities			
Receipts of grant income		20,087,688	12,335,598
Payments to suppliers and employees		(16,179,508)	(12,575,841)
Net cash flows from/(used in) operating activities		3,908,180	(240,243)
Investing activities		-	-
Net cash flows from investing activities		-	-
Financing activities		-	-
Net cash flows from financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		3,908,180	(240,243)
Cash and cash equivalents at 1 January		2,880,879	3,121,122
Cash and cash equivalents at 31 December	6	6,789,059	2,880,879

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of financial position

As at 31 December 2023

	Notes	2023 \$	2022 \$
ASSETS			
Current assets			
Cash and cash equivalents	6	6,789,059	2,880,879
Trade and other receivables	7	20,000	799,055
Prepayments		153,099	402,613
Total current assets		6,962,158	4,082,547
Non-current assets			
Prepayments		13,303	26,607
Total non-current assets		13,303	26,607
Total assets		6,975,461	4,109,154
LIABILITIES AND EQUITY			
Current liabilities			
Trade and other payables	8	2,000,013	968,746
Contract liabilities		453,309	170
Provisions		3,283,153	2,686,589
Total current liabilities		5,736,475	3,655,505
Non-current liabilities			
Provisions		14,916	39,582
Total non-current liabilities		14,916	39,582
Total liabilities		5,751,391	3,695,087
EQUITY			
Retained earnings		1,224,070	414,067
Total equity		1,224,070	414,067
Total liabilities and equity		6,975,461	4,109,154

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of changes in equity

For the year ended 31 December 2023

	Retained earnings \$
As at 1 January 2023	414,067
Surplus for the year	810,003
Other comprehensive income	-
Total comprehensive income for the period	810,003
At 31 December 2023	1,224,070
As at 1 January 2022	208,011
Surplus for the period	206,056
Other comprehensive income	-
Total comprehensive income for the period	206,056
At 31 December 2022	414,067

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Notes to the financial statements

For the year ended 31 December 2023

1. Corporate information

The financial statements of APNIC Foundation Limited (the "Company") for the year ended 31 December 2023 were authorised for issue in accordance with a resolution of the directors on 20 April 2024.

APNIC Foundation Limited is a not-for-profit entity limited by guarantee, incorporated and domiciled in Australia.

The registered office and principal place of business of the Company is 6 Cordelia Street, South Brisbane, QLD 4101.

The nature of the operations and principal activities of the Company are described in the directors' report.

2. Accounting policies

a. Basis of preparation

The financial statements are general purpose financial statements, which have been prepared in accordance with the requirements of the *Australian Charities and Not-for-Profits Commission (ACNC) Act 2012, Australian Accounting Standards - Simplified Disclosures* and other authoritative pronouncements of the Australian Accounting Standards Board. Australian Accounting Standards contain requirements specific to not-for-profit entities, including AASB 1058 *Income of Not-For-Profit Entities*.

The financial statements have been prepared on an accruals basis and is prepared on a historical cost basis.

The financial statements are presented in Australian Dollars and all values are rounded to the nearest dollar (\$) .

b. Changes in accounting policies, disclosures, standards, and interpretations

New and amended standards and interpretations

The new and amended Australian Accounting Standards and Interpretations that apply for the first time in 2023 do not materially impact the financial statements of the Company.

Accounting Standards and Interpretations issued but not yet effective

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Company for the annual reporting year ended 31 December 2023.

The Company intends to adopt the new or amended standards or interpretations, when they become effective.

c. Going concern

The financial statements have been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlements of liabilities in the ordinary course of business.

The Affirmation of Commitments entered into between APNIC Pty Ltd ("APNIC") and APNIC Foundation Limited on 17 August 2021 states that APNIC commits to ensure that, where alternative sources of funding are not procured or available to APNIC Foundation, APNIC will provide funding including salary and associated on costs, operational overheads, mutually agreed project delivery costs and other costs as agreed for a period of up to 10 years.

d. Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current / non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

- A liability is current when:
 - It is expected to be settled in the normal operating cycle;
 - It is held primarily for the purpose of trading;
 - It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

e. Foreign currencies

Functional and presentation currency
Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Australian dollars (\$), which is the Company's functional and presentation currency. Transactions and balance Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

f. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash, as defined above.

g. Prepayments

Prepayments are carried at amortised cost and represent goods and services paid by the Company prior to the end of the financial period that have not been received and arise when the Company makes payments in respect of the purchases of these goods and services.

h. Trade and other receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). Trade receivables, which generally have 30 - 90 day terms, are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the Effective Interest Rate ("EIR") method. For trade and other receivables, the Company applies a simplified approach in calculating expected credit losses ("ECLs"). Therefore, the Company does

not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

i. Trade and other payables

Trade and other payables are carried at amortised cost and due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to the Company prior to the end of the financial period that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

j. Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

k. Revenue from operating grants

When the Company receives operating grant revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15 Revenue from Contracts with Customers.

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9 *Financial Instruments*, AASB 16 *Leases*, AASB 116 *Property, Plant and Equipment* and AASB 138 *Intangible Assets*)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

l. Overhead recoveries

The Company receives overhead recoveries in relation to its operating expenditure. Overhead recoveries are recognised when the related expenditure is incurred.

m. Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

n. Taxes

i. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except:

- When the GST incurred on a sale or purchase of assets or services is not

payable to or recoverable from the taxation authority, in which case the GST is recognised as part of the revenue or the expense item or as part of the cost of acquisition of the asset, as applicable

- When receivables and payables are stated with the amount of GST included

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

3. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the financial statements within the next financial year.

4. Revenue and expenses

	2023 \$	2022 \$
Investment income	750	100
Realized foreign exchange gain	322,404	46,607
Unrealized foreign exchange gain	-	86,369
Total other income	323,154	133,076

a. Other income

	2023 \$	2022 \$
Academy Platform & Curriculum Development	1,481,254	755,082
Afghanistan Training & Mentoring	284,671	232,270
A13 and SOI Asiadevelopment	4,103,748	2,647,377
Community Trainers Network Expansion and Training Deliveryexpansion	2,115,795	1,525,414
Curriculum Development for non-technical audiences	81,373	513,336
Cybersecurity	74,852	64,519
Foundation Community Assistance	449,689	275,908
ISIF Asia	4,135,319	3,569,444
M-Root Anycast	617,330	474,397
Research: Internet Measurement	268,367	246,988
Trust Discretionary Fund	606,903	395,434
SWITCH SEA	1,785,325	1,360,992
Other	95,063	398,906
Total grant expenses	16,099,689	12,460,067

b. Grant expenses

	2023 \$	2022 \$
Wages and salaries	1,074,315	1,083,242
Superannuation expense	123,430	88,999
Total employee benefits expenses	1,197,745	1,172,241

c. Employee benefits expense

	2023 \$	2022 \$
Current income tax:		
Current income tax charge	308,508	-
Income tax expense reported in the statement of profit or loss	308,508	-

5. Income tax

The major components of income tax expense for the years ended 31 December 2023 and 2022 are:

	2023 \$	2022 \$
Surplus before income tax	1,118,511	206,056
At Australia's statutory income tax rate of 30%	335,553	61,817
Non-deductible expenses	2,030	-
Non-assessable income	(28,431)	-
Others	(644)	(61,817)
Income tax expense reported in the statement of profit or loss	308,508	-

Reconciliation of tax expense and the accounting surplus multiplied by Australia's domestic tax rate for 2023 and 2022:

	2023 \$	2022 \$
Cash at bank	6,789,059	2,880,879

6. Cash and cash equivalents

	2023 \$	2022 \$
Current		
Trade receivables	-	23,596
Accrued revenue	-	112,669
Security term deposit	20,000	20,000
Grants receivable	-	404,397
GST receivables	-	238,393
Total trade and other receivables	20,000	799,055

7. Trade and other receivables

	Note	2023 \$	2022 \$
Current			
Trade payables		19,469	48,934
Related party payables	9	711,487	736,981
Accrued expenses and other payables		678,112	182,831
GST payable		590,945	-
Total trade and other payables		2,000,013	968,746

8. Trade and other payables

		Sales to related parties \$	Purchases from related parties \$	Payable \$
APNIC Foundation Limited (Hong Kong)	2023	-	37,188	-
	2022	71,076	-	-
APNIC Pty Ltd	2023	906	7,172,230	711,487
	2022	15,030	5,873,499	736,981
Total	2023	906	7,209,418	711,487
	2022	86,106	5,873,499	736,981

9. Related party disclosures

The following table provides the total amount of transactions that have been entered into with related parties for therelevant financial year:

		Sales to related parties \$	Purchases from related parties \$	Payable \$
APNIC Foundation Limited (Hong Kong)	2023	-	37,188	-
	2022	71,076	-	-
APNIC Pty Ltd	2023	906	7,172,230	711,487
	2022	15,030	5,873,499	736,981
Total	2023	906	7,209,418	711,487
	2022	86,106	5,873,499	736,981

a. Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 December 2023, the Company has not recognised any provision for expected credit losses relating to amounts owed by related parties (2022: \$ nil).

b. Compensation of key management personnel of the Company

	2023 \$	2022 \$
Total compensation paid to key management personnel	728,068	591,145

10. Commitments and contingencies

Commitments

There were no commitments as at the reporting date which would have a material effect on the Company's financial statements as at 31 December 2023 (2022: \$ nil).

Contingencies

There were no contingencies as at the reporting date which would have a material effect on the Company's financial statements as at 31 December 2023 (2022: \$ nil).

11. Auditor's remuneration

The auditor of APNIC Foundation Limited is Ernst & Young (Australia).

	2023 \$	2022 \$
Amounts received or due and receivable by Ernst & Young (Australia) for:		
An audit of the financial report of the entity	29,200	23,500
Non audit services	8,400	7,700
	37,600	31,200

12. Events after the reporting period

In March 2024, the Company entered into a Grant funding arrangement whereby it would receive grant funds of up to USD 10,999,806 during the financial year to fund the Company's approved projects.

There were no other significant events occurring after the reporting period which may affect either the Company's operations or results of those operations or the Company's state of affairs.

Directors' declaration

In accordance with a resolution of the directors of APNIC Foundation Limited, I state that:

In the opinion of the directors:

1. the financial statements and notes of APNIC Foundation Limited for the financial year ended 31 December 2023 are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:


- giving a true and fair view of the entity's financial position as at 31 December 2023 and its performance for the year ended on that date; and
- complying with *Australian Accounting Standards - Simplified Disclosures* and the *Australian Charities and Not-for-Profits Commission Act 2012* and other mandatory professional reporting requirements; and;

2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the board



Danish Ali Lakhani
 Director
 Pakistan
 20 April 2024



Sylvia Efi Widyantari Sumarlin
 Director
 Indonesia
 20 April 2024



Ernst & Young
111 Eagle Street
Brisbane QLD 4000 Australia
GPO Box 7878 Brisbane QLD 4001

Tel: +61 7 3011 3333
Fax: +61 7 3011 3100
ey.com/au

Independent Auditor's Report to the Members of APNIC Foundation Limited

Opinion

We have audited the financial report of APNIC Foundation Limited (the Company), which comprises the statement of financial position as at 31 December 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. Giving a true and fair view of the Company's financial position as at 31 December 2023 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not for profits Commission Regulations 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report 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.

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Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- ▶ Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Ernst & Young

Ernst & Young

Susie Kuo

Susie Kuo
Partner
Brisbane
20 April 2024

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POSTAL ADDRESS (AU)

PO Box 3646
South Brisbane
QLD 4101
AUSTRALIA



POSTAL ADDRESS (HK)

21st Floor, Edinburgh Tower
The Landmark
15 Queen's Road Central
HONG KONG



PHONE

+61 7 3858 3188



EMAIL

foundation@apnic.net

<https://apnic.foundation>



Switch! participants at a team-building activity during the Lao PDR national event.