



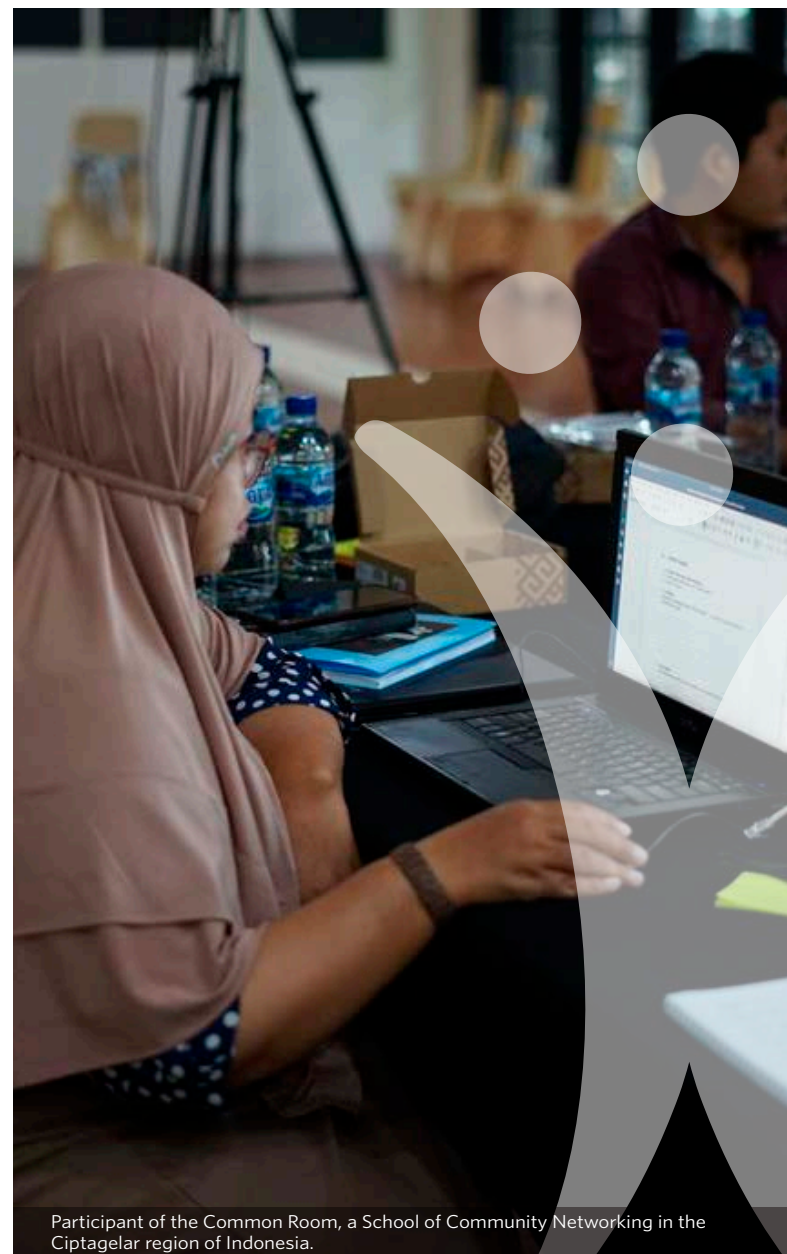
2022

ANNUAL REPORT



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Participant of the Common Room, a School of Community Networking in the Ciptagelar region of Indonesia.



INITIATIVES (See pages 4 and 5 for details)

- 📍 **3** Foundation-led projects
- 📍 **22** ISIF Asia grants
- 📍 **2** ISIF Asia awards
- 📍 **7** Foundation Community Assistance
- 8** Partner Cooperation Projects (not shown on map)
- 10** Other Funding (not shown on map)

About the APNIC Foundation

In line with the vision of the Asia Pacific Network Information Centre (APNIC, the regional internet registry), the vision of the APNIC Foundation is to ensure a global, open, stable and secure Internet that is affordable and accessible to the entire Asia Pacific community. 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 2022, the Foundation funded 52 initiatives, including one that relaunched the project Supporting Women in Technical and Research Roles in South East Asia (SWITCH SEA) as Switch!

The relaunched project was expanded under a new donor to include the Lao People’s Democratic Republic (Lao PDR) and Timor Leste with the earlier participating economies: Cambodia, the Philippines, Thailand and Viet Nam.

The Foundation also launched a new project: Technical Training and Mentoring Support for Internet Professionals in Afghanistan.

ISIF Asia provided new grants for the deployment of Internet Protocol version 6 (IPv6) and Ian Peter Grants for Internet and the Environment, named in honour of Australian Internet pioneer Ian Peter.



Foundation initiatives

Foundation-led projects

Economy	Project	Program area	Amount (USD)
Cambodia, Laos PDR, Thailand, The Philippines, Timor Leste, Viet Nam	Switch! Professional development for women and gender diverse people working in the South East Asia Internet industry	Inclusion	917,408
Afghanistan	Technical training and mentoring support for Internet professionals in Afghanistan	Knowledge	159,369
Lao PDR	Network security and incident handling workshop	Knowledge	16,046

ISIF Asia Grants*

Organization economy	Project	Program area	Amount (USD)
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ISIF Asia - Infrastructure Grants

Samoa	Samoa District Connectivity Project	Infrastructure	150,000
New Zealand	OpenLI for the Pacific Islands	Infrastructure	85,000
Thailand	Open-source SOC-as-a-service for small and medium manufacturers	Infrastructure	30,000

ISIF Asia - Infrastructure Grants - IPv6 Deployment Grants

Federated States of Micronesia	Deploying IPv6 in Yap FSM	Inclusion	250,000
Tonga	Ucall in IPv6 world	Inclusion	250,000
India	Migrating NITK Surathkal Campus network to IPv6	Inclusion	240,000
Indonesia	IPv6 anywhere: Accelerating IPv6 adoption with multiple models of IPv6 deployment	Inclusion	60,000

ISIF Asia - Inclusion Grants

Samoa	Indigitech PacifiCode	Inclusion	150,000
Indonesia	Be the a1ly	Inclusion	85,000
Malaysia	Combating cyberbullying for better Internet inclusivity: An optimized deep learning approach	Inclusion	30,000

Mongolia	Empowering women, youth, and special needs people in the tech Sector	Inclusion	30,000
Bangladesh	Affordable Internet for the community by the community	Inclusion	30,000
South Korea	Assisting natural beekeeping in rural and remote areas using LoRa-based IoT and Drones	Inclusion	30,000

ISIF Asia - Knowledge Grants

The Philippines	Building a model for community networks linked to social enterprise and sustainable local economic development.	Knowledge	150,000
Sri Lanka	Government bug bounty program	Knowledge	85,000
Australia	Adversarial machine learning attacks in wireless networks	Knowledge	30,000
Indonesia	PumonAI: Multi institutional collaboration for pneumonia screening	Knowledge	30,000

ISIF Asia - Ian Peter Grants for Internet and the Environment

Philippines	Internet for safety, livelihoods, e-education and tourism for vulnerable islands of Cebu Province (ISLET Connect)	Inclusion	85,000
Pakistan	Early warning and communication system for flood risk reduction in Gilgit-Baltistan	Inclusion	85,000
Timor Leste	IoT data-driven water management for climate-resilient communities	Knowledge	85,000
Hong Kong	EcoInternet index	Knowledge	30,000
Indonesia	Tackling climate change misinformation	Knowledge	30,000

TOTAL 22 ISIF Asia grants 2,030,000

ISIF Asia Awards

Indonesia	HoneyNet threat sharing platform	Knowledge	5,000
New Zealand	Network coded tunnels for satellite links	Knowledge	5,000

TOTAL 2 ISIF Asia awards 10,000

*Note that for ISIF Asia grants, the amount listed represents total pledged funding. Funding is disbursed on completion of project reporting milestones, which vary depending on project plan and development.



Foundation Community Assistance



Organization economy	Initiative	Program area	Amount (USD)
Australia	Bond University Internet law research clinic: Enhancing the efficacy of Internet connectivity legal frameworks in the Asia-Pacific region	Knowledge	59,500
Australia	APNIC 54 fellowship support	Inclusion	34,000
Hong Kong	APrIGF fellowships and APSIG capacity building for people with disabilities in digital rights and governance, YIGF, and general event support	Inclusion	30,000
Maldives	Maldives Internet exchange	Infrastructure	20,000
Myanmar	Myanmar Internet exchange	Infrastructure	19,200
Philippines	Communication support for Typhoon Rai victims using Locally Accessible Cloud System (LACS)	Infrastructure	15,000
India	Community Network Xchange Asia Pacific 2022 (CNXPAC 2022)	Knowledge	10,000
TOTAL			187,700

Partner Cooperation Projects

Economy	Organization	Project	Program Area	Amount (USD)
Asia Pacific	APNIC	Training delivery and community trainers	Knowledge	1,044,164
Asia Pacific	APNIC	APNIC Academy platform and curriculum development	Knowledge	523,229
Asia Pacific	APNIC	Curriculum development for non-technical audiences	Knowledge	69,190
Asia Pacific	APNIC	Cybersecurity: Honeynet threat sharing	Infrastructure	44,428
Asia Pacific	APNIC	Research and Internet measurement	Infrastructure	165,387
Asia Pacific	APNIC	Support for M-Root expansion	Infrastructure	318,510

Asia Pacific	Keio University	Support for School on Internet Asia (SOI Asia)	Knowledge	1,056,000
Asia Pacific	Keio University	Support for Asian Internet Interconnection Initiatives (AI3)	Infrastructure	710,134

TOTAL **3,931,042**

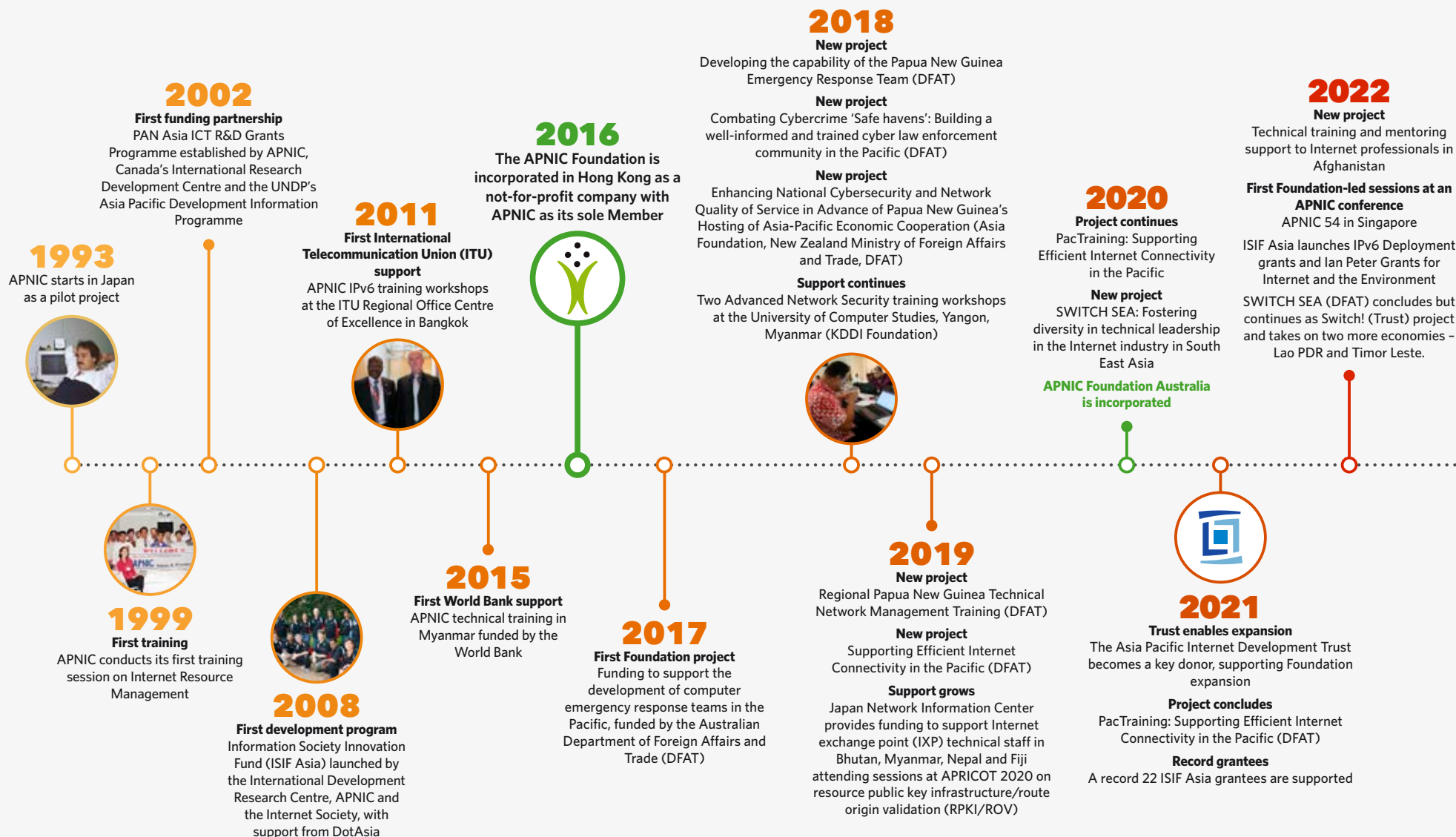
Other funding

Organization Economy	Initiative	Program Area	Amount (USD)
United States	Internet Protocol Journal	Knowledge	25,000
India	Connections 2022	Knowledge	2,000
United States	Mutually Agreed Norms of Routing Security (MANRS) Ambassador & Fellowship Program	Knowledge	12,000
Thailand	Asian Internet engineering (AINTEC) conference 2022	Knowledge	8,500
Thailand	AP* Secretariat support	Knowledge	5,000
United States	CyberGreen Institute	Knowledge	100,000
United States	PeeringDB	Knowledge	10,000
Ireland	Internet Exchange Point (IXP) Manager	Knowledge	29,000
United Kingdom	Internet Exchange Point Database (IXPDB)	Knowledge	16,000
United States	Shadowserver	Knowledge	100,000

TOTAL **307,500**



Foundation Timeline





Chair's Report

ON BEHALF OF THE BOARD OF THE APNIC FOUNDATION, I AM PLEASED TO PRESENT THE 2022 ANNUAL REPORT.

While last year was still a difficult time for many around the region, 2022 will be remembered by most in our community as the year in which they began to emerge into a post-COVID world. This was certainly true for the Foundation, as the Board was able to attend its first face-to-face meeting since the pandemic began and doubled its annual meeting schedule from two meetings to four.

Our face-to-face meeting in September in Singapore at the APNIC conference was a highlight. I would like to thank my fellow board members — Efie Sumarlin, Sharad Sanghi, Jun Murai, Edward Tian and Craig Ng — for their continuing commitment and support. We made important progress through the year in risk management, financial reporting and the documenting of project impact.

It's pleasing to see the APNIC Foundation's continuing development with strong support from the Asia Pacific Internet Development Trust (the Trust), especially the Foundation's heightened ability to engage potential new donors and demonstrate impact to them. A small step taken in this area last year was the return of a previous donor, the KDDI Foundation in Japan, which supported the Foundation's first workshop in the Lao People's Democratic Republic (Lao PDR).

As I was pleased to note in the 2021 Annual Report, 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 2022 grant supported five existing projects and six new projects, raising the Foundation budget including overhead by more than half, from \$9,162,745 in 2021 to \$14,357,603 in 2022.

The primary focus of the 2022 grant continued to be training and knowledge development, as of the 11 projects either delivered training, developed knowledge products for training or conducted research that produced new knowledge. A further focus was on Internet infrastructure (M-Root) as the AI3/SOI Asia project supported training, curriculum development and satellite infrastructure. Importantly, the Trust also funded three new focus areas, one relaunching the project Supporting Women in Technical and Research Roles in South East Asia (SWITCH SEA) as the Switch! gender and diversity project with the addition of two South East Asian economies for a total of six. The other two new areas were research and cybersecurity.

In terms of geographic reach, the spread and impact of the projects continue to expand, with grant funds benefiting more organisations in more economies. In addition to a new project in Afghanistan, the new Switch! gender and diversity project is active in six economies: Cambodia, Lao PDR, the Philippines, Thailand, Timor-Leste and Viet Nam.

Our main grant program, the Information Society Innovation Fund (ISIF Asia), enjoyed another strong year during which it provided just over USD 2.3 million in grant funding. Half of the 44 grants managed in 2022 were carried over from 2021, and the other 22 projects, including four on Internet Protocol version six (IPv6), were approved in 2022.

The significant milestones achieved in 2022 and documented in this report could not have been achieved without continuing support from the Trust and, of course, APNIC.

Thank you to APNIC Director General Paul Wilson and his talented and dedicated staff for their support in 2022. 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.

Thanks also to the APNIC Executive Council and its Chair, Gaurab Raj Upadhaya, for their continued support. Their vision for the Foundation and the resources they have provided have underpinned our success. APNIC's reputation and its trusted and reliable networks across the Asia Pacific are crucial to the Foundation's success.

In addition to reporting on the Foundation's busy year, this 2022 Annual Report provides the Foundation's full audited accounts for 2022. I am pleased to note that they received an unqualified audit opinion.

Finally, I want to express my gratitude to Foundation staff and the many other partners and individuals who have contributed to our 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 to the entire Asia Pacific community.

Danish A. Lakhani





CEO's Report

ONE OF THE MOST IMPORTANT AND EMPHATIC MESSAGES TO EMERGE IN THE AFTERMATH OF THE COVID PANDEMIC IS THE IMPORTANCE OF INTERNET CONNECTIVITY.

Going beyond personal communication, it is essential to the workings and advancement of such key sectors as education, health, agriculture, finance and science.

As Foundation staff started to travel again 2022, this was a message we heard time and again from our partners, funders and stakeholders around the region. It's pleasing to note that the three pillars of our Strategic Plan — Meaningful Impact, Transformational Engagement and High Performance — guide, along with their respective objectives, our effective response to this important post-COVID message. As noted by the Chair in his report, the Trust's strong support plays a key role in ensuring the Foundation's continued development from a strong and reliable base. This has allowed us to engage more actively with other funders, such as Japan's KDDI Foundation, from whom we were delighted and honoured to receive renewed support this year after a short hiatus.

With support from the Trust now in its second year, we have been able to incorporate metrics to more accurately track the impact and success of our projects and activities. Highlights include the following:

- The Training Delivery and Community Trainers Project met or exceeded most of its targets for the year, notably for instructor-led training as the 141 instructor-led tutorials and workshops conducted greatly exceeded the annual target of 100.

- ISIF Asia's 22 grants allocated in 2022 included two firsts: Internet Protocol version six (IPv6) grants and Ian Peter Grants for Internet and the Environment. Additionally, an ISIF Asia awards ceremony was held in Singapore along with a networking event with several current and former grant recipients in attendance.
- The project Technical Training and Mentoring Support to Internet Professionals in Afghanistan successfully conducted community consultations and recruited 34 participants. Recruitment entailed a challenging due-diligence process for potential participants, which was carried out successfully.
- In the first six months of implementing the relaunched Switch! gender and diversity project, 94% of the 161 participants reported greater confidence in their ability to understand the technical subjects they had chosen for their professional development plans.

However, the year was also not without its challenges in both operations and projects. Inflation exerted pressure on salaries and therefore project budgets. International sanctions complicated funding for the Afghanistan project and delivering an ISIF Asia grant to Myanmar.

Such challenges were successfully managed and overcome, with credit going to hard working and dedicated Foundation staff and to our amazing colleagues at APNIC, who provided vital support in the form of human resources and legal services.

My sincere thanks to our Board, who redoubled their commitment to the Foundation in 2022 by increasing their number of meetings from two to four, and who provided outstanding strategic advice and guidance. Thanks also to APNIC Director General Paul Wilson, his leadership team and the many APNIC staffers who offered assistance during the year. Finally, I thank the Foundation's wonderfully hard working staff for the time and effort they have invested in helping us to continue to grow and develop.

Duncan Macintosh





The Foundation's Three Strategic Pillars and Their Objectives



TRANSFORMATIONAL ENGAGEMENT

Raise awareness of Foundation activities through engagement and collaboration. Foster productive partnerships to support Internet development.

- A** Build and support targeted communities so they grow and develop sustainably and independently.
- B** Collaborate in program design and project delivery to ensure meaningful impact, shared value and ongoing improvement.
- C** Engage with the Internet development community to promote key issues and priorities.
- D** Increase and diversify the Foundation's funding and resources by engaging with existing and new partners and investors to support Internet development.
- E** Expand the Foundation's profile, influence, reputation, capabilities and expertise through proactive communications and networking opportunities.



MEANINGFUL IMPACT

Enhance levels of knowledge, infrastructure development and inclusion within the Asia Pacific technical community.

- A INFRASTRUCTURE**
Strengthen and support the deployment of Internet infrastructure and deploy tools for operational infrastructure security and monitoring.
- B INCLUSION**
Support the Asia Pacific Internet community and enable it technically and operationally by providing meaningful and efficient access to the Internet.
- C KNOWLEDGE**
Enhance technical and operational knowledge to contribute to an informed and collaborative community.



HIGH PERFORMANCE

Deliver best practice people, finance and business systems that support the Foundation's operations.

- A** Strengthen program quality and the evidence base.
- B** Implement equitable, accurate and efficient processes and systems.
- C** Provide efficient and robust governance, finance and business services.
- D** Deliver an engaged employee lifecycle experience.

TRANSFORMATIONAL ENGAGEMENT

In 2022, the threat from COVID had subsided enough for APNIC conferences to be conducted face to face, allowing the Foundation to resume its engagement with the technical community in person.

APNIC 54, held in Singapore, represented the first time the Foundation hosted a session at an APNIC Conference and was thus able to engage directly with those interested in the Foundation's work and to update the community on our projects and progress. The session (available on Youtube) included updates on ISIF Asia grantees as well as a specific focus on the Switch! project.

The Foundation hosted a special awards event near the conference to recognize the work of two ISIF Asia awardees. The University of Auckland was recognized for its research into improving satellite connectivity for Pacific islands, with Dr. Ulrich Speidel, the project lead, accepting the award. Swiss German University was recognized for its work on the Honeynet Threat Sharing project, with Dr. Charles Lim, project lead, accepting the award.

Cooperation resumed in 2022 with a previous donor, the KDDI Foundation. The APNIC Foundation had previously worked with the KDDI Foundation in 2019 on a training project in Myanmar. In 2022, the two foundations conducted together a training workshop in the Lao PDR, with more workshops planned for 2023.

The Foundation deepened its partnerships with the Asia Pacific Internet Exchange Association (APIX) and the Internet Society (ISOC), signing a memorandum of understanding (MOU) to establish Internet exchange points (IXPs) throughout the Asia Pacific.

Finally, 2022 marked the start of a productive partnership with the United States Agency for International Development (USAID) as the two organizations signed an MOU on the Better Access and Connectivity (BEACON) project to improve Internet infrastructure in the Philippines.



Foundation staff, ISIF Asia awardees and Switch! National Coordinators and participants after the Foundation session at APNIC 54 in Singapore.



Foundation, APNIC and BEACON representatives meet to discuss Internet development in the Philippines.



Our Partners



Asia Pacific Network Information Centre (APNIC)

APNIC is an open, membership-based, not-for-profit organization providing Internet addressing services to the Asia Pacific.

The APNIC Foundation works closely with APNIC in many ways, and the relationship goes much deeper than APNIC's key role as the sole founding Member of the Foundation. It is also a key partner when it comes to implementing projects and supporting the Foundation's operations.

APNIC assists the Foundation with human resources, finance and technical support.

The two organizations share expertise and carry out projects together. In 2021, the APNIC Foundation and APNIC wrapped up the PacTraining project, and the APNIC Foundation began to fund the operations of the APNIC Academy, as well as APNIC's Community Trainer project. The APNIC Foundation also funds activities by APNIC's training team and the development of new curricula.



Keio University: School on Internet Asia (SOI Asia)

[SOI Asia](#), established in 2001, is a consortium with 26 partners across 11 economies who work together in the spirit of cooperation and mutual respect.

The goal of the project is to foster and support a collaborative community among universities and research institutions in Asia using evidence-based research to design resilient future societies.

It does this through a focus on education and human resource development across numerous fields, including information technology, security, marine technology, environmental issues, cultural understanding, disaster management, and entrepreneurship.

SOI Asia works with AI3 in connectivity programs and Internet research.

The APNIC Foundation assists SOI Asia in developing initiatives such as the Asia Pacific Internet Engineer (APIE) course and the Evidence-Based Approach (EBA) project. These initiatives aim to boost research and education communities toward leveraging scientific knowledge to benefit a resilient society.



Keio University: Asian Internet Interconnection Initiatives (AI3)

[AI3](#) is a research consortium linking universities and research institutes in Asia with researchers working to develop and deploy leading-edge technologies for the Internet.

The project is developing, for eventual full implementation, resilient satellite connectivity to support research and education infrastructure and collaboration in the Asia Pacific, while at the same time sustaining connectivity during disasters and other emergencies. These objectives are being developed in collaboration with the [Arterial Research and Educational Network in Asia Pacific \(ARENA-PAC\)](#).

The APNIC Foundation and AI3 cooperate to enhance human and infrastructure capacity to ensure a global, open, secure, stable, affordable, accessible and resilient Internet in the region able to support research and education infrastructure for universities and research institutions in South East and South Asia.



Asia Pacific Internet Development Trust

The [Asia Pacific Internet Development Trust](#) was established to fund Internet development initiatives in the Asia Pacific region, including technical skills development and capacity building, improvements to critical Internet infrastructure, supporting research and development, and improving the community's capability to build an open, global, stable and secure Internet.

The Trust is a joint initiative of the Widely Integrated Distributed Environment (WIDE) Project and APNIC. The Trust funds a number of Foundation projects to contribute to the shared vision of the two organizations.



Internet Society (ISOC)

The Internet Society (ISOC) is a global nonprofit organization empowering people to keep the Internet a force for good: open, globally connected, secure, and trustworthy.

The APNIC Foundation is working with ISOC and the Asia Pacific Internet Exchange Association (APIX) on a project to fund the development of Internet Exchange Points (IXPs) throughout the Asia Pacific.



Asia Pacific Internet Exchange Association (APIX)

APIX is the association of Internet Exchange Points (IXPs) in the Asia Pacific. It serves as a forum for Internet Exchange Points to exchange experiences.

The APNIC Foundation is currently working with APIX and ISOC on a project to fund the development of IXPs throughout the Asia Pacific.



KDDI Foundation

The KDDI Foundation pursues the principle of returning the benefits of information and communication technology (ICT) to society as a whole. It does this from an international perspective via four avenues: subsidy projects, award projects, facilitating international cooperation on projects, and ICT dissemination projects..

The KDDI Foundation is working with the APNIC Foundation and APNIC to deliver technical workshops in targeted locations.



USAID - BEACON project

The United States Agency for International Development (USAID) leads the US government international development and disaster assistance through partnerships and investments that save lives, reduce poverty, strengthen democratic governance, and help people emerge from humanitarian crises and progress beyond assistance.

Under the partnership with the APNIC Foundation, USAID's Better Access and Connectivity (BEACON) Project and APNIC Foundation will support agencies of the Government of Philippines by implementing best practice training programs on network operations and management with the goal of improving the capabilities in operating government networks. USAID's BEACON and the APNIC Foundation will also provide technical assistance on education, infrastructure and network development, and information security to promote internet development in the Philippines. The partnership will also champion gender equality in the internet industry by promoting women for leadership roles and explore funding opportunities for digital infrastructure investments.



MEANINGFUL IMPACT

The Foundation scored some significant advances in 2022 as ISIF Asia allocated its first Internet Protocol version 6 (IPv6) grants, and the first-ever Ian Peter Grants for Internet and the Environment.

Additionally, the ISIF Asia awards ceremony was held in Singapore and included a networking event for all attending grant recipients.

For training delivery, 141 instructor-led tutorials and workshops were conducted, far exceeding the annual target of 100. Importantly, a training survey rating of 4.3 on a scale of 0-5 outperformed the target of 4. Further, all technical assistance requests received responses within the planned 7 days.

The project Technical Training and Mentoring Support to Internet Professionals in Afghanistan successfully conducted community consultations and recruited 34 participants. Recruitment entailed a challenging due-diligence process for potential participants, which was carried out successfully.

In the Switch! Gender and Diversity Project, after just 6 months of implementation 94% of participants reported greater confidence in their ability to understand the technical subjects they had chosen for their professional development.



An APNIC trainer and students during a December 2022 network security and incident handling workshop in Lao PDR supported by the KDDI Foundation.



The OASIS Data Garden can be transported to any location in Solomon Islands to provide connectivity, electric power and a digital payment system for villages that are otherwise without access to electronic banking. ISIF Asia provided funding in 2021 under an inclusion grant to SATSOL, a local television and Internet provider.



Programs

The mission of the APNIC Foundation is to increase investment in Internet development in the Asia Pacific region through partnerships that advance education and training, build human capacity, develop Internet communities, conduct research, and pursue related projects and activities.

The Foundation funds activities across three key program areas.



Infrastructure
Funding in 2022: USD 2,357,659

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

14 Initiatives:

- 7** ISIF Asia grants (4 are IPv6 deployment grants)
- 3** Foundation Community Assistance initiatives
- 4** Partner cooperation projects (3 with APNIC, 1 with Keio University)



Inclusion
Funding in 2022: USD 1,506,408

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

11 Initiatives:

- 8** ISIF Asia grants (2 are Ian Peter Grants for Internet and the Environment)
- 1** Foundation-led project (Switch!)
- 2** Foundation Community Assistance Initiatives



Knowledge
Funding in 2022: USD 3,694,998

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

27 Initiatives:

- 7** ISIF Asia grants (3 are Ian Peter Grants for Internet and the Environment)
- 2** Awards
- 2** Foundation-led projects
- 2** Foundation Community Assistance initiatives
- 10** Trust Discretionary Fund initiatives
- 4** Partner cooperation projects (3 with APNIC, 1 with Keio University)



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 2021, with the support of the Asia Pacific Internet Development Trust, ISIF Asia funded a record number of grantees, with 22 projects receiving support, well above previous years.

As of December 2022, ISIF Asia has supported **121 grants** and **31 awards** that allocated over **USD 7.43 million** to **152 innovative initiatives** across **31 economies**. 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.



121
GRANTS



31
AWARDS



USD 7.43
MILLION



152
INNOVATIVE
INITIATIVES



31
ECONOMIES





ISIF Asia Reports Published in 2022

Many organizations that received grants in 2021 and were expected to complete their projects in 2022 requested extensions to accommodate delays caused by the pandemic, challenges with talent recruitment and impacts from natural disasters that delayed some final reports. The Foundation acknowledges their hard work and commitment and supports them through flexible arrangements that ensure they can complete the work they envisioned in their proposals and share it with the community.

To read the full reports, visit the [ISIF Asia website](#).

Network remote powering through quasi-passive reconfigurable nodes

This project investigated prospects for remotely powering the Internet using quasi-passive network nodes. This approach provides optically the power required to run the Internet at network nodes in remote areas without any local power supply.

The pump light for remotely powering network nodes is transmitted using the same optic fibre used for data transmission, thereby getting double use from existing network infrastructure. The major objectives of the project are to investigate, develop and optimize the network node and the remote power scheme, and to scale up to higher traffic-handling capacity through improved efficiency. The project is theoretical study but also sets up numerical simulations.

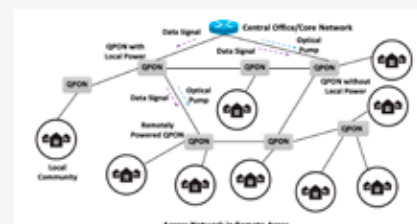
Open Lawful Intercept for Asia Pacific

This project is to improve network operations in the Asia Pacific in the area of Lawful Intercept (LI).

OpenLI is the only open source software capable of meeting European Telecommunications Standards Institute (ETSI) standards for LI. OpenLI has achieved broad acceptance among network operators in New Zealand but is not well known in other countries. It has benefits beyond low cost in that it is easy to deploy and maintain and can concurrently intercept multiple gigabits of data per second.

IPv6 deployment at enterprises

This project facilitated IPv6 adoption in large brick-and-mortar enterprises in India. Previous surveys of large enterprises found that security, application conversion and training are three of the biggest challenges enterprises cite regarding IPv6 adoption. This project presented a series training webinars on IPv6 to help resolve these issues and engaged with enterprises to find out more about their IPv6 challenges.



Network remote powering through quasi-passive reconfigurable nodes

Open Lawful Intercept for Asia Pacific

IPv6 deployment at enterprises



Infrastructure

In 2022, ISIF Asia rolled out its biggest grants to date – the IPv6 deployment grants. These are for complex, large scale projects, and the Foundation is excited to see remote Pacific locations like Micronesia and Tonga among those embracing IPv6.

It was also the first year of the Ian Peter Grants for Internet and the Environment. The ISIF grants were distributed late in the year, so the Foundation looks forward to seeing them come to fruition in 2023 and beyond.

Delays caused by the COVID years also meant that there were lags in implementation for some ISIF Asia projects in previous years, so 2022 represented an opportunity for these grantees to catch up on previous plans. 2021 grantees continued their work on supporting the Internet infrastructure of the Asia Pacific.

Partner cooperation projects also saw progress. Despite challenges sourcing equipment, the M-Root project installed four new anycast nodes in the Asia Pacific while the Research and Internet Measurement project continued to measure and improve our understanding of the Internet and its traffic of the Internet and its traffic, but also improve methods of gaining understanding. Installation of new Internet Exchange Points also gained pace, with encouraging developments coming out of the Maldives.

In the security space, the HoneyNet Threat Sharing project, in addition to increasing the number of partners and sensors in use, is also integrating its data and insights into other APNIC tools like the Dashboard for Autonomous System Health (DASH). The Asian Interconnections Initiatives (AI3) project at Keio University continues to install Research and Education Network sites in new locations.

*Includes figures from projects funded in previous years but implemented in 2022.

6

Economies served

Guam, Malaysia, Myanmar, Philippines, Singapore, Thailand

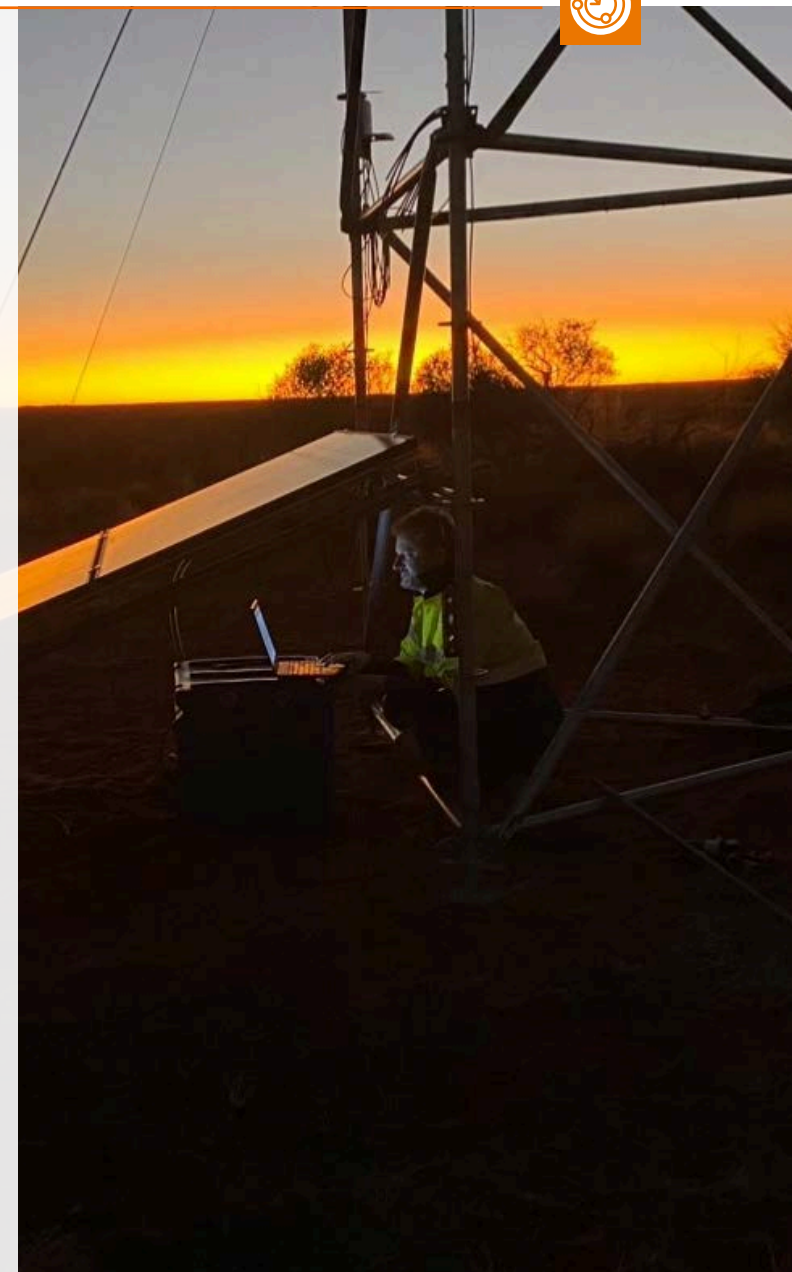
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Hardware and software deployment solutions (tools)*

- 3 M-Root
- 1 Myanmar Internet Exchange Association Inc. (Foundation Grants)
- 1 Internet connection to 4 Villages Mindanao, Phillipines (ISIF)
- 2 Communications Support for Typhoon Rai Victims
- 1 Myanmar Internet Exchange

*Hardware and software deployment solutions include the following categories:

- 1) Tools to improve performance and resilience of Internet services
- 2) Tools to support Internet network monitoring and management
- 3) Tools to improve security and privacy online
- 4) Tools to understand and address the environmental impact of Internet infrastructure
- 5) Tools to support peering and interconnection



An Internet relay site that 2021 ISIF Asia grant recipient Distant Curve installed as part of a previous project that provided as a public service bushfire-monitoring cameras. The lessons from that project were applied to Distant Curve's 2021-2022 connectivity infrastructure project in the Australian Northern Territory community of Pigeon Hole.



Partner cooperation projects

Support for Asian Internet Interconnection Initiatives (AI3)

Asia Pacific

Keio University

USD 710,134

The [Asian Internet Interconnection Initiatives \(AI3\) project](#) is an international research consortium linking universities and research institutes in Asia with researchers working to develop and deploy leading-edge technologies for the Internet such as IPv6, WWW caching and replication, and multimedia communication mechanisms, as well as applications for the advanced use of the Internet.

The project aims to continue the development and the eventual full implementation of resilient satellite connectivity to support research and education infrastructure and collaboration in the Asia Pacific. At the same time, it aims to provide connectivity in the wake of disasters and emergencies. These objectives are pursued in collaboration with the Arterial Research and Educational Network in Asia-Pacific (ARENA-PAC).

To achieve this objective, this proposal pursues three initiatives:

- The development of the non-terrestrial network (NTN) in the Asia Pacific
- The development of inclusive, emergency-ready disaster-response networks
- Support for technology development and collaboration to create a research and education network (REN) with community-based research on dynamic networks, network measurement and security, the Internet of things, and research data platforms.

In 2022, the AI3 project successfully completed many planned activities, particularly in relation to conducting NTN research and the development and platform installation of REN trial sites, along with ongoing collaboration with research and education partners and the funding of internships.

Support for M-Root expansion

Asia Pacific

APNIC, WIDE Project, JPRS

USD 318,510

This project is a collaboration between APNIC, the WIDE Project and Japan Registry Services Co. Ltd to conduct anycast node deployment of M-Root (the only root server operated in the Asia Pacific) all around the Asia Pacific and beyond. The project seeks to extend anycast node deployment of M-Root throughout the Asia Pacific region by streamlining M-Root deployment and operations through continuously improved processes and automation, simplifying models for anycast instances, and investigating various deployment options.

In 2022, four anycast nodes were deployed. M-root server deployments in Guam, Kuala Lumpur, Singapore and Bangkok were completed. Equipment delivery delays continued to impact agreed deployments of servers in seven locations (Dhaka, Jakarta, Mumbai, Ulaanbaatar, Kathmandu, Manila and Kaohsiung). Negotiations were in progress in nine other locations.



Research and Internet Measurement

Asia Pacific
 APNIC
 USD 165,387

The [project](#) operates a large-scale Internet measurement laboratory. The objective is to measure the properties of the network in the same manner as users see the network, by measuring the behaviour of clients of network-hosted services. This is one of the larger measurement systems on the Internet today, if not the largest. The project gathers some 18 million measurement sets per day from all parts of the network. The measurement infrastructure consists of two parts: The first is a set of advertising campaigns using Google AdWords. These campaigns are configured to get placement as broad as possible across the Internet user base. The ad material contains an HTML5 script that performs a set of URL object fetches. The second part is a set of servers located in several regional centres that act as targets for the measurement scripts.



One aspect of the project has involved using virtual reality tools to develop better methods of understanding and visualizing data.

Cybersecurity: Honeynet Threat Sharing

Asia Pacific
 APNIC
 USD 44,428

The project was initiated in 2019 as the APNIC Community Honeynet Project, acquiring its current name, Honeynet Threat Sharing, in 2022.

The project collects threat data such as suspicious traffic and malware samples using honeypot sensors. The project hosts and maintains backend infrastructure for data collection, analysis and sharing with partners, actively providing daily feeds to the Dashboard for Autonomous System Health ([DASH](#)).

Various security engagement activities are carried out based on observations from the data collected. Further, the project provides cybersecurity knowledge to the community and facilitates collaboration to help ensure a secure Internet.

In 2022, the project completed all planned activities, notably providing continuous feeds and insights into DASH coverage, increasing the number of active sensors from 60 to 100, increasing the number of partners from 15 to 20, and conducting quarterly threat-sharing sessions with the security community to share observations and facilitate collaboration.



The Honeynet Threat Sharing project dashboard.



ISIF Asia grants

Samoa district connectivity project

Samoa

Bluewave Wireless Company Limited

USD 150,000

There is a huge need to address the digital divide in rural Samoa and provide Internet access to unserved and underserved communities. Due to a lack of reliable Internet access, these communities are unable to participate fully in digital education, e-commerce and other online digital activities that can enhance their livelihoods. Further, they lack the system redundancy required for disaster preparedness.

This grant funded satellite connectivity in poorly served districts across Samoa, mainly in rural areas. Satellite sites were established as dedicated district servers to make Internet connectivity wider and more reliable, facilitating the delivery of key social, economic and education initiatives. The project aligns with and supports the Government of Samoa's program of district community projects.

OpenLI for the Pacific Islands

New Zealand

University of Waikato

USD 85,000

Conventional, proprietary, Lawful Intercept (LI) systems are expensive to buy, technically challenging to understand and difficult to manage — but still essential for law enforcement. For smaller Internet providers serving smaller economies, substantial overhead is incurred that does not contribute directly to customer services.

The grant helped Pacific islands network operators and law enforcement agencies provide in-person and online training and other support for the deployment and operation of LI deployment and operation. It used OpenLI, the world's only open-source, ETSI-standard LI system, which it further developed to meet local needs.

Open-source SOC-as-a-service for small and medium manufacturers

Thailand

National Electronics and Computer Technology Center

USD 30,000

Cybersecurity, though an essential component, is addressed less than other elements in the context of Thailand's Industry 4.0 program. Strengthening cybersecurity in manufacturing means securing not only information technology infrastructure but also 'operation technology' components such as machines, controllers and shopfloor facilities. To prevent cyberattacks and mitigate their impacts in a factory setting, companies need complex real-time monitoring and evaluation of their cyber risks.

This grant assisted the development of a security operations centre (SOC) for small and medium-sized factories in Thailand. This SOC was implemented with open-source software to reduce development and operation cost and so keep it affordable to smaller enterprises. The project tested prototype SOC services in three such factories, which received standard SOC services — cybersecurity monitoring, incident response, and vulnerability assessment and threat analysis — with an eye toward finetuning SOC operation. A prototype SOC service model is being set up for later scaling out to serve more factories in Thailand.





IPv6 Deployment grants

Deploying IPv6 in Yap FSM

Federated States of Micronesia
 Boom! Inc
 USD 250,000

Boom! Inc, operating out of the Federated States of Micronesia, was previously allocated a /23 IPv4 and a /32 IPv6 address block. Half of the IPv4 address space was exhausted through the design of the internal core infrastructure along with deploying several key customer networks. Foreseeing that IPv4 is limited and the continued use of IPv4 would not only limit their growth, but also severely impact their ability to expand future services, Boom! Inc decided to adopt IPv6 – not just for existing deployments, but for all future services.

This project focuses on the design of the backbone infrastructure, IPv6 address allocation, and best practices for small to large scale customer deployments. Boom! Inc.'s enterprise lab network is the area of focus for all testing and design needs.

Ucall in IPv6 world

Tonga
 Tonga Communication Corporation
 USD 250,000

Tonga Communication Corporation has successfully deployed IPv6 to its fixed network but has yet to enable IPv6 for its mobile subscribers. It currently has the opportunity to roll out IPv6 on its mobile network and thereby act as an ambassador for IPv6 in the Pacific.

The project has five implementation phases: information gathering, consulting with third parties on best practice, deploying backhaul on network sides, soft deployment on a test access point name with dual stack, and finally production deployment.

Migrating NITK Surathkal Campus network to IPv6

India
 National Institute of Technology Karnataka,
 Surathkal
 USD 240,000

This project is to migrate the National Institute of Technology Karnataka (NITK) Surathkal campus network to IPv6. At the outset of the project, the NITK campus network at Surathkal connected 45,000+ terminals to the Internet. The Surathkal campus has 350+ switches, 1,200+ indoor or outdoor Wi-Fi access points, and a dedicated data centre that hosts firewalls, core switches, web and application servers, servers for Dynamic Host Configuration Protocol (DHCP), a domain name system (DNS), Internet protocol address management (IPAM), network address translation (NAT), and network management and monitoring. With another campus opening shortly within the 40-kilometre range of the network, this number is expected to rise significantly.

The project involves IPv6 transition planning and deployment for the NITK Surathkal campus network, security auditing, planning and risk mitigation from IPv6 deployment at NITK, converting web services and applications at NITK to IPv6, and finally testing, validating and monitoring network performance and security after IPv6 is deployed at NITK.

IPv6 anywhere: Accelerating IPv6 adoption with multiple models of IPv6 deployments

Indonesia
 Universitas Islam Indonesia
 USD 60,000

The objective of this project, implemented by Universitas Islam Indonesia (UII), is to develop a method to deliver IPv6 with little effort to end-users and to enable organizations without IPv6 to set it up.

Today, IPv6 deployment in which end-users have IPv6 addresses occurs mostly in universities and, to a lesser extent, in government agencies and a few Internet service providers (ISPs). UII is developing implementation using a software-defined network (SDN) that makes it easy for clients to deliver IPv6 addresses. Existing operators still carry the IPv4 traffic, and IPv6 traffic is split and carried by some proxy services.

The main target is IPv6 deployment for schools, higher education institutions, and research organizations, as they are closer to the education sector and are thus more similar to UII.



Foundation Community Assistance

Support for an Internet exchange point in the Maldives

Maldives

Maldives Internet Exchange

USD 20,000

Maldives faces challenges in optimizing Internet traffic because service providers are not fully interconnected and some services that are hosted locally are not fully delivered locally. In addition, smaller ISPs are left out of content delivery networks (CDNs).

The establishment of an Internet exchange point (IXP) would help resolve these issues, basing more traffic locally and making Internet operations in Maldives more efficient.

This grant supported the establishment of the Maldives Internet Exchange (MVIX), which is the first of many IXPs in the Asia Pacific region to be established over the coming years through an MOU signed in 2022 by the Asia Pacific Internet Exchange Association (APIX), APNIC, the APNIC Foundation, and the Internet Society (ISOC).

Support for an IXP in Myanmar

Myanmar

Myanmar Internet Exchange

USD 19,200

This grant allowed the Myanmar Internet Exchange (MMIX) to get a second IXP to enhance its operations. MMIX had one IXP in Yangon, and the grant financed the purchase of additional server equipment. The new server will be used as a route server and for other IXP applications such as IXP Manager and monitoring applications.



The server purchased by MMIX via the grant

Communication support for Typhoon Rai victims using LACS

Philippines

CVISNET Foundation Inc

USD 15,000

Typhoon Rai devastated parts of the central Philippines, especially in Cebu, disrupting access to such basic needs as shelter, medicine, food, safe drinking water, and electric power and telecommunications. This grant is to provide a reliable and accessible communication system on Gilutongan, an island in the Cebu municipality of Cordova that was hard hit by Typhoon Rai (which the Philippines designated Typhoon Odette).

In the absence of electric power, an Internet network or telecommunication signals, one tested and proven infrastructure that can support this ICT need is an upgraded version of a movable and deployable ICT resource unit platform, better known as a locally accessible cloud system (LACS). A LACS is a portable server system that uses solar power to fill gaps in the immediate provision of ICT communications connecting residents' smartphones. As a LACS can provide cloud service anytime, anywhere and in any network environment — and can serve as well as a solar-powered charging station for smartphones and tablets — it can ensure reliable connectivity following even the most devastating disaster.



Damaged infrastructure on Gilutongan island



Inclusion

The Foundation was able to boost its inclusion efforts in 2022 via the expansion of the Switch! project to include the economies of Timor Leste and Lao PDR, as well as a dramatically expanded intake of participants – moving from 74 participants in the previous phase of the project, to 161 in 2022. This was more than twice the initial number (though 32 participants in Switch! were also participants in the first phase). In the first six months of Switch!, 94% of participants reported greater confidence in their ability to understand the technical subjects they had chosen for their professional development plans (PDPs). Meanwhile, 98% of the cohort reported completing their monthly PDP progress reports, up from 60% in phase 1 of the project.

Implementation continued on 2021 ISIF Asia grants, including a project that led to encouraging inclusion gains for women involved in Software Defined Networking (SDN) in Bhutan, Indonesia, Lao PDR, Malaysia, Singapore, Taiwan and Thailand.

The SDN-based Internet eXchange Playground for Networkers project is working with a Kubernetes cluster that can help introduce SDN-based BGP/RPKI/RDAP knowledge for participants, with a particular emphasis on women.

In Indonesia, a school for Community Networking in Ciptagelar used its 2021 ISIF Asia grant to build out connectivity to rural communities nearby.

And in Mindanao in the Philippines, Point to Point (P2P) Internet access was built out to rural villages to help them access the Internet and boost the local economy.

4

Number and type of sites providing additional connectivity (beyond 2G) to underserved communities

Internet connection to 4 Villages Mindanao

211

Women and gender diverse network engineers receiving support for professional development

- 161** Switch
- 49** Design, Development and Operation of a SDN-based Internet eXchange
- 1** APNIC 54 APriGF-APSIG Fellowships



The Davao Medical School Foundation (DMSF) is connecting four villages in the Mindanao region of the Philippines via point to point data connections, thanks to a 2021 ISIF Asia grant.



Foundation-led projects

Switch!



Donors
Asia Pacific Internet Development Trust



Economies
Cambodia, Lao PDR, the Philippines, Thailand, Timor Leste, Viet Nam



Amount
USD 917,408

In May 2020, the APNIC Foundation received funding from the Government of Australia to improve the knowledge, skills and confidence of women and LGBTQI+ technical staff working on Internet network management and operations in Cambodia, the Philippines, Thailand and Viet Nam. This project, Supporting Women in Technical and Research roles in South East Asia (SWITCH SEA), wrapped up in late 2021 and early 2022.

In 2022, the project was relaunched under a new funder, the Asia Pacific Internet Development Trust, and a new name, Switch! Further, the project was expanded to include Lao PDR and Timor Leste.

The number of participants more than doubled from 74 before the relaunch to 161 under Switch! Participants engage in a variety of training activities in programs tailored to each participant's professional development plan.

The project seeks to improve the technical knowledge, skills and confidence of women and LGBTQI+ technical staff working on Internet network operations and security, and to help them acquire and validate professional certifications in network operations and security with which to advance their careers.

Participants work closely with a national coordinator assigned to each economy. This collaboration allows participants to

- improve their research, management and public speaking capabilities;
- share their technical knowledge, operational expertise and advice with the technical community at events and publications for local, regional and international participants; and
- join in protecting an open, free and secure Internet in their areas.

161 ACTIVE PARTICIPANTS

94% PARTICIPANTS REPORTING GREATER UNDERSTANDING OF THEIR TECHNICAL ROLES

181 CERTIFICATES RECEIVED IN FIRST FOUR MONTHS OF PROJECT SUPPORT TO PARTICIPANTS

166 TRAINING PROVIDERS

15 TRAINING PROVIDERS

77% PARTICIPANTS REPORTING ACTIVE PARTICIPATION IN NETWORKING ACTIVITIES AFTER 4 MONTHS



Switch! National coordinators (front row, back row center) along with Switch! Participants during the APNIC 54 conference in Singapore.



Participants at the Timor Leste National Event.



National coordinators organized Switch! national events held in each of the six economies. At these events, participants come together, network, and share their stories of professional and personal development.

In the first four months of implementation to December 2022, 94% of participants reported greater confidence in their ability to understand the technical subjects they have chosen for their professional development plans.

Project participants quickly became better prepared to share their knowledge and technical expertise in community discussions within and beyond Switch! This was evidenced by their networking and visibility activities, with 88% of participants agreeing or strongly agreeing that their communication skills had improved. Eight participants in either SWITCH SEA or Switch! received funding to attend the APNIC 54 conference in Singapore in September. One highlight was that a team of Switch! participants took runner-up place in the Women Thailand Cyber Top Talent competition.



A picture of participants at the Philippines Switch! National event.



Switch! Participants during a Lao event



The Switch! team that was runner-up in the Women Thailand Cyber Top Talent 2022 competition, together with their National Coordinator (right) and staff from the competition (second from left).



Participants at the Switch! Viet Nam national event, held on 25-26 November in Hanoi.



ISIF Asia Grants

Indigitech PacifiCode

Samoa
Digital Education Limited
USD 150,000

In 2019, Digital Education Limited, better known as Code Avengers, visited the big island of Savai'i and found that only two of 61 schools they visited had Internet connectivity and access to e-learning platforms. Teachers reported feeling left behind because of their poor access to educational resources.

In 2021, Code Avengers and E3 Rural Samoa Trust successfully piloted a coding workshop at Siufaga School in Savai'i. Teachers at Siufaga School have subsequently run the workshop as an after-school program, which has attracted 128 students.

This impact grant focused on improving digital literacy and bridging the digital divide. The project enhanced ICT education in 10 schools by improving Internet access, hardware availability and teachers' professional capacity to deliver an effective classroom program that aligns with the Samoan ICT curriculum, thereby lending students confidence to participate in a digital world.

Be the a11y

Indonesia
PT Suara Inklusi Semesta
USD 85,000

People with disabilities in Indonesia face difficulty accessing vital information and digital services that fail to follow standards for digital accessibility (shortened from 13 letters to a11y).

This scale-up grant funded the further development and first use of Ba11y, a crowdsourced accessibility reporting platform designed to gather feedback from the visually impaired across Indonesia and thereby evaluate the accessibility of various local websites and applications. The use case encourages services and the companies that provide them to improve their digital accessibility.

In addition, it seeks to improve technical capacity through activities such as a pop-up empathy lab, a bootcamp, and design challenges. These activities are expected to expand understanding and technical capacity to build inclusive and accessible digital products and enhance collaboration between Indonesian technical communities and people with disabilities.

Combating cyberbullying for better Internet inclusivity: An optimized deep learning approach

Malaysia
Universiti Kebangsaan Malaysia
USD 30,000

Awareness of cyberbullying lags in developing economies, particularly among young people and where the Internet more recently arrived. This small grant will foster awareness of cyberbullying through several promotional activities in Indonesia and Malaysia. It also aims to improve Internet inclusivity by stemming cyberbullying based on religion, gender, race or age.

This project is developing an optimized deep-learning algorithm that automatically identifies cyberbullying incidences. The algorithm promises to promote awareness of cyberbullying threats by identifying words often used in cyberbullying attempts.



Empowering women, youth, and special needs people in the tech Sector

Mongolia

UULEN TYEKHNOLOGI SONIRKHOGCH ZALUU
INJYENYERUUDIIN BULGEM TBB (The Cloud Academy)
USD 30,000

Mongolia suffers a severe shortage of Internet engineers. At the same time, women, youth and those with special needs endure high unemployment. This small grant addresses this skill disconnect.

Most of the technical engineers that work in Mongolia graduated from domestic universities, which means that few had enjoyed the opportunity to study cloud technology or to develop skills in foreign languages. The Cloud Academy teaches relevant, up-to-date cloud skills with an internationally certified curriculum in the Mongolian language but using English-language professional and technical terms to help participants connect with their global peers.

Affordable Internet for the community by the community.

Bangladesh

Janata Wifi Ltd
USD 30,000.

Most people in Bangladesh use smartphones as their primary device to access the Internet. Many struggle to pay fees for high-quality cellular broadband subscriptions, and few can afford the setup cost of cable broadband.

This small grant set up community Wi-Fi hotspots in low-income areas, allowing people to use high-quality and affordable broadband Internet with the mobile devices they already own. Each community hotspot comprises Wi-Fi access points, a wireless access gateway, broadband backhaul, innovative software, and power backup to ensure high-bandwidth Internet connection without data usage limits or interruptions.

Microenterprises in the communities served as hosts and marketers of these hotspots, and local ISPs provided broadband backhaul. The model offers incentives for all stakeholders to expand and maintain affordable broadband coverage in even the most disadvantaged communities.

Assisting natural beekeeping in rural and remote areas using LoRa-based IoT and Drones

Republic of Korea

Sejong University
30,000

Beehive monitoring and management are challenges for beekeepers, particularly those using natural methods, because their beehives are widely dispersed around remote rural areas, where the terrain makes transportation and telecommunication difficult.

This small grant aims to develop proof of concept for better management of remote beehives using drones and the IOT in a system made possible by Internet availability.





Ian Peter Grants for Internet and the Environment

Early warning and communication system for flood risk reduction in Gilgit-Baltistan.

Pakistan

Lahore University of Management Sciences
USD 85,000

Pakistan is among the countries most vulnerable to climate change, as evidenced by multiple climate disasters, including devastating floods in 2022 and more frequent flash floods caused by downpours and glacial lake outbursts. This worsening vulnerability to climate change, especially in the high mountain region of Gilgit-Baltistan, has necessitated installing a flood early warning system that is scalable and sustainable in the region despite its economic, infrastructure and digital shortcomings.

This scale-up grant leverages open-source IOT technologies to deploy flood early warning systems that are cost-effective and off-grid to build disaster risk resilience in climate-vulnerable communities in Gilgit-Baltistan, Pakistan. It explores such Internet technologies as TV White Space devices to assess their feasibility as cost-effective pop-up providers of broadband Internet service.

ISLET Connect

Philippines

CVISNET Foundation, Inc
USD 85,000

Internet access points are unevenly distributed in the Philippines, where they are concentrated in highly populated areas and thus create a digital divide between haves and have-nots. This threatens the social and economic progress of those living in secluded communities, such as on the islands of Gilutongan, Cawhagan and Pangan-an, which are administered under the City of Lapu-Lapu and the Municipality of Cordova Cebu in the Philippines. These islands have little or no Internet service.

The project Internet for Safety, Livelihoods, e-Education and Tourism for Vulnerable Islands of Cebu Province (ISLET Connect) selects remote and vulnerable islands for the provision of stable broadband Internet and solar-powered locally accessible cloud system (LACS) facilities. These systems facilitate immediate communication and disaster response and can be used even without telecommunication or Internet services. Project sustainability is enhanced by promoting correct utilization of Internet services to maximize community strengthening of safety, livelihoods, e-education and tourism.



A coin-operated broadband machine installed by CVISNET as an experiment in economically sustainable Internet provision on the island of Gilutongan.



CVISNET and Foundation staff pose with students and staff at a school on Gilutongan Island.



Foundation Community Assistance

APNIC 54 Fellowship Support

Asia Pacific
APNIC
USD 34,000

This grant funded APNIC fellows' attendance at the APNIC 54 conference in Singapore, covering travel costs and in some cases attendance at workshops to help fellows develop their technical skills.

APrIGF fellowships and APSIG capacity building for people with disabilities in digital rights and governance, YIGF, and general event support

Asia Pacific
Asia Pacific region Internet Governance Forum (APrIGF) and Asia Pacific School of Internet Governance (APSIG)
USD 30,000

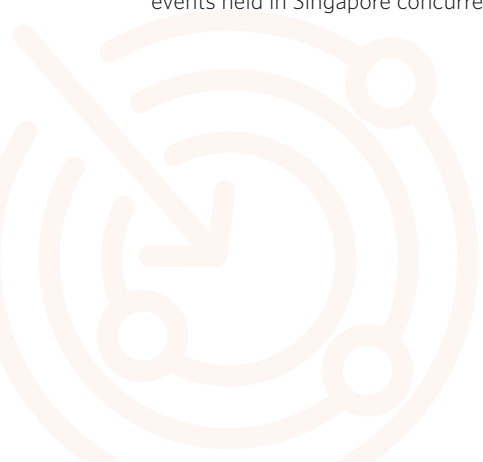
This grant helped support the APrIGF and APSIG conference events held in Singapore concurrently with APNIC 54.



2022 Fellows at APNIC 54 in Singapore



Participants in the APrIGF 2022 capacity building program for newcomers





Knowledge

In 2022, the Foundation supported extensive training and research initiatives. The Foundation supported APNIC and its Community Trainers in their outreach to the community, with over 150 training events supported and over 4,000 training participants in total*.

Thanks to funding from the KDDI Foundation, APNIC trainers conducted training sessions in person in Lao PDR, assisting network operators with knowledge and advice on security.

The Foundation was also pleased to get started on the Technical training and mentoring support to Internet professionals in Afghanistan project, which kicked off with a welcome session for its 34 participants late in the year and is off to a strong footing heading into 2023.

The APNIC 54 conference provided a chance to support fellows and workshop participants, and it was also a fantastic opportunity to recognize the hard work by two ISIF Asia grantees - the University of Auckland and Swiss German University Indonesia. They received ISIF Asia awards at a special ceremony held to recognize their work on connectivity in the Pacific, and cybersecurity.

ISIF Asia also supported a wide range of research and skills development projects, and the new Ian Peter grants supported climate resilience and EcolInternet projects.

*This refers to a participant in a training event, however participants may attend more than one training event so the total number of people may be lower.

27 Economies served Training participants 4,220

Afghanistan, Australia, Bangladesh, Bhutan, Cambodia, China, Fiji, Hong Kong, India, Indonesia, Lao People's Democratic Republic, Macao, Malaysia, Maldives, Mongolia, Myanmar, Nepal, New Zealand, Pakistan, Papua New Guinea, Philippines, Singapore, Sri Lanka, Taiwan, Thailand, Timor Leste, Viet Nam

Economies	Participants
6 Switch!	161
25 Training delivery and community trainers	3,849
1 Design, Development and Operation of a SDN-based Internet eXchange Playground for networkers	109
1 Internet Connection to 4 Villages Mindanao, Philippines	24
1 Communication Support for Typhoon Rai Victims	28
2 APNIC 54 APriIGF-APSIG Fellowships	4
1 APriIGF fellowships and APSIG capacity building and YIGF	45
1 Afghanistan Mentoring	
10 Curriculum development	
1 Myanmar Internet Exchange Association Inc.	
5 Community Network Xchange Asia Pacific 2022	

15 Languages supported

English, Thai, Vietnamese, Tetum, Portuguese, Lao, Tagalog, Khmer, Simplified Chinese, Traditional Chinese, Bahasa Indonesia, Japanese, Korean, Mongolian, Bengali

- 8 Switch!
- 9 APNIC Academy Platform



An APNIC trainer during the Network security and incident handling workshop sponsored by the KDDI Foundation



Foundation-led projects

Technical training and mentoring support to Internet professionals in Afghanistan



Donors
Asia Pacific Internet Development Trust



Economies
Afghanistan

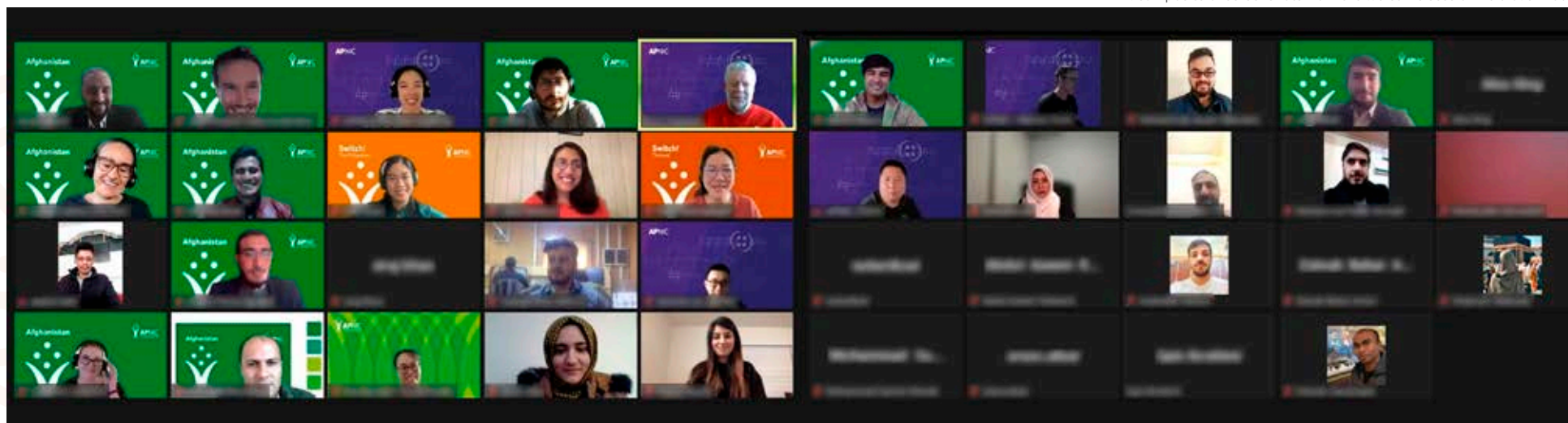


Amount
USD 159,369 in 2022

This project addresses barriers and crosscutting vulnerabilities that still hamper the empowerment of network engineers and security professionals in Afghanistan. It does so by strengthening the technical skills of Internet network engineers and security professionals and of others working in technical areas of Internet development and operations, either in Afghanistan or else among the Afghan diaspora. It also addresses several issues confronting the community in the country, including lack of access to learning and knowledge resources. Further, the project helps participants connect, build relationships, complete online courses, access learning resources, and join mentoring sessions.

The project began in 2022, recruiting 34 participants who have successfully enrolled in online training courses and certification programs in line with their professional development plans. A welcome event was held for participants.

A composite of screenshots from the welcome session held over Zoom.





Network security and incident handling workshop



Donors
KDDI Foundation



Economies
Lao PDR



Amount
USD 16,046 in 2022



The KDDI Foundation funded a three-day workshop in Vientiane to examine key concepts, protocols, policies and practices to help network operators in the Lao PDR protect data and assets from attacks and abuse. APNIC trainers delivered the workshop to 22 attendees. Additional workshops are planned for 2023.

Topics covered:

- Overview
 - Security in Layers
 - Crypto Basics
- IPsec VPN
- DDoS Attacks & Countermeasures
- Honeypots
- Packet Analysis
- Intrusion Detection
 - SNORT
 - Suricata
- RPKI day
 - Routing Security
 - RPKI deployment and response
- Incident Handling and Response
 - Intro to CSIRTs



An APNIC trainer during the workshop



Representatives from the workshop funder, the KDDI Foundation



Partner Cooperation Projects

Training delivery and community trainers

Asia Pacific

APNIC

USD 1,044,164

The APNIC Training Delivery and Community Trainers Project helps technicians in the Asia Pacific Internet community operate and manage Internet infrastructure and services according to current industry best practice by offering the following:

- **Instructor-led training.** Increase operational knowledge and skills in the community by delivering in the APNIC region instructor-led training, either face-to-face, online or hybrid, on operational deployment and best practices.
- **Technical assistance.** Help members adopt best practices when implementing networking technologies after training.
- **Community trainers network.** Expand the reach, scope and effectiveness of APNIC Academy training to meet rising community demand for technical skill development by recruiting, retaining and developing more community



APNIC trainers, staff and workshop participants celebrating workshop participation at APNIC 54 in Singapore

trainers (CTs) locally to deliver training across the region. CTs receive support to remain active in their local network operator groups and technical communities.

- **Resource public key infrastructure (RPKI) awareness and deployment support.** Increase the adoption of RPKI and routing security in the APNIC region by providing training and technical assistance on RPKI and route origin validation (ROV) deployment, raising awareness and sharing best practice through presentations at events and online, including blog posts.
- **IPv6 awareness and deployment support.** Encourage increased deployment of IPv6 in the APNIC region by providing training and technical assistance and sharing IPv6 best practices, information resources and case studies.

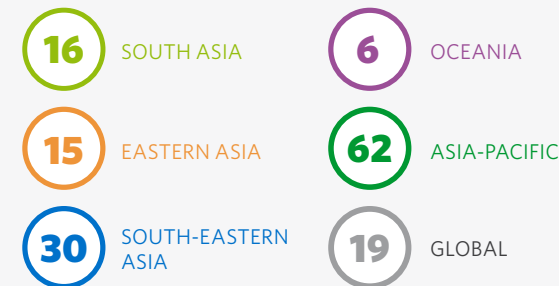


APNIC trainers, staff and workshop participants celebrating workshop participation at APNIC 54 in Singapore

Over the past 12 months, the Training Delivery and Community Trainers Project has met or exceeded most of its targets for the year. They include instructor-led training, in which 141 Instructor-led tutorials and workshops were conducted, much more than the annual target of 100, and 18 live webinars, meeting the target. Importantly, a training survey rating of 4.3 out of 5.0 exceeded the target of 4.0, and all technical assistance requests received responses within the planned 7 days. Thirty active CTs had volunteered across 15 economies by the end of 2022, exceeding the target of 10, and 20% of trainings were led by retained CTs, exceeding the target of 10%.

Finally, RPKI and IPv6 awareness and deployment support exceeded annual targets, with 26 instructor-led RPKI and/or ROV tutorials and workshops conducted, well above the planned eight, and 25 instructor-led IPv6 deployment tutorials conducted, three times the eight planned.

APNIC TRAINING DELIVERY EVENTS BY ECONOMY





APNIC Academy platform and curriculum development

Asia Pacific
APNIC
USD 523,229

The APNIC Academy is composed of an online platform, training content and a training curriculum. The foundation of all APNIC training, the Academy employs blended learning, flip classroom and hybrid flexible approaches that combine online and face-to-face training.

The APNIC Academy serves as an integrated and community-wide online platform for the Asia Pacific region. It continues to develop the APNIC Academy platform, content and curriculum to increase knowledge and skills in the community and to help support best practices. In 2022, the project migrated content from previously stored wiki repositories to the Academy, establishing a central repository.

Significantly, the academy achieved a 97% satisfaction rate for APNIC training, as reported in the APNIC biannual survey.



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Curriculum development for non-technical audiences

Asia Pacific
APNIC
USD 69,190

This project was first funded in 2021 to overcome the many barriers that keep young, nontechnical audiences from participating meaningfully in Internet governance. One of the biggest barriers is that the ecosystem is unwelcoming, with concepts usually explained in uninteresting and confusing ways. Yet this audience needs some technical knowledge about Internet operations to be seen as credible and to have their voices heard.

This project aims to tackle this problem head on by developing an engaging online game that acts as a welcoming cocktail for this audience.

Highlights from 2022 include defining the creative direction for the online game along with the narrative and overarching game mechanics, conducting nine workshops with the target audience to gather feedback and input on aspects of game design, and the successful development of a prototype.



Support for School on Internet Asia (SOI Asia)

Asia Pacific
Keio University
USD 1,056,000

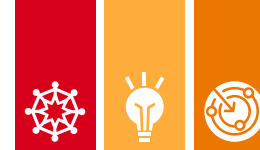
The School on Internet Asia (SOI Asia) project was launched in 2001 as a platform for linking education programs among universities and research institutions in Asia. It uses satellite Internet technology to provide connectivity that is less expensive, easier to deploy and more feasible for universities located in regions where the Internet environment is insufficiently developed.

The project also conducts research and seeks to develop information technology human resources in Asia. It does this using an educational methodology called the evidence-based approach (EBA). The EBA is a data-driven learning strategy developed by SOI Asia. With an EBA, participants study a specific emerging issue by collecting and analysing data. They then use the data for storytelling to understand and study the fundamentals of an issue and its related topics.

In 2022, SOI Asia ran a pilot program for the Asia Pacific Internet Engineer (APIE) program and worked with five universities across three economies, notably running a series of workshops with Internet experts to highlight various aspects of network operations.



APIE course participants during the final session of the first pilot program.



ISIF Asia Awards

ISIF Asia awarded two awards to outstanding projects contributing to Internet development in the Asia Pacific. Each award consisted of USD 5,000 along with travel and accommodation costs to attend APNIC 54 in Singapore.

Network coded tunnels for satellite links

New Zealand

University of Auckland

Project lead Dr. Ulrich Speidel accepted the award.

Many Pacific islands still rely on satellites for Internet access, and these links have a much lower capacity than the networks at either end.

Sending devices have to guess the traffic capacity on these narrow ‘bottleneck’ links, in order to send the most traffic possible.

These guesses are based on feedback from the other side of the satellite link. But that feedback has a long way to travel via the satellite and is out-of-date by the time it’s used, so senders flip-flop between having their traffic discarded when they overload the bottleneck and leaving the link underused when they try to throttle down. This research is now testing methods that makes bottleneck throughput less dependent on the quality of these guesses, allowing more traffic to be sent at higher and more consistent data rates.

Honeynet Threat Sharing Platform

Indonesia

Swiss German University

Project lead Dr. Charles Lim accepted the award.

The continuous threat of cyberattacks requires dynamic monitoring for these potential threats.

Honeypots act as a decoy to lure in malicious traffic so that researchers can gather and study data on these threats.

Joining a network of honeypots together creates a honeynet, which allows researchers to gather data on cybersecurity threats over a wide region.

The Swiss German University project established a honeynet threat analysis platform that not only collects malicious data for research, but also shares that data with relevant organizations to help them stay on top of cybersecurity threats.

The project is developed in collaboration with the Honeynet project Indonesia Chapter and Badan Siber & Sandi Negara.



Two ISIF Asia awardees, Dr Charles Lim of Swiss German University Indonesia and Dr Ulrich Speidel of the University of Auckland, speak during a session at APNIC 54 in Singapore.



ISIF Asia award winners University of Auckland Project Lead Dr Ulrich Speidel (L), Swiss German University Project Lead Dr Charles Lim (R) and Foundation CEO Duncan Macintosh (Center).



ISIF Asia Grants

Building a model for community networks linked to social enterprise and sustainable local economic development

Philippines

Institute for Social Entrepreneurship in Asia, Inc
USD 150,000

This impact grant kickstarts the development of a model to understand how community networks can be linked to social enterprise and sustainable local economic development. Using different approaches in Bangladesh, China and the Philippines, the project explores how these models address the challenges faced by community networks serving poor communities and households that cannot pay for connectivity services.

In Bangladesh, the project supports a cellular router system in the Chittagong Hill Tracts region to serve women groups and artisans who are already suppliers to a fair-trade organization. It provides connection through the Internet that enables them to communicate with product designers, quality checkers and marketers.

In China, a digital platform has been created to allow smallholder farmers to document, share and showcase online their knowledge on high-quality food production, biodiversity conservation, sustainable farming and local cultural practices. In the Philippines, the project supports innovative schemes of digital networking and marketing that improve connectivity for community enterprises run by coffee farmers, indigenous communities and newly organized small-scale producers supplying sustainable agricultural value chains.

Government bug bounty program

Sri Lanka

SCoRe Lab
USD 85,000

Bug Zero actively promotes bug bounties offered by local private institutions and aims to expand their scope by introducing bug bounties to governmental institutions. Through bug bounties, hackers receive payment for identifying bugs in institutional software. Bug Zero works in partnership with the Sri Lankan Information Communication Technology Agency and its computer emergency readiness team.

This grant assists initial threat modelling toward building a threat classification framework for all government and government-affiliated entities — potentially more than 200 individual organizations. This is to advance the promotion of bug bounties as an effective tool for government organizations to improve their online presence and as a good economic opportunity for youth.

In the initial phase, the project ran pilot programs for selected government entities to understand the end-to-end pipeline from getting a vulnerability report to achieving an actual fix.

Adversarial machine learning attacks in wireless networks

Australia

Griffith University
USD 30,000

This project investigates adversarial machine learning attacks in wireless networks, where malicious attackers use machine learning to reveal the characteristics of wireless channels to allow them to tamper with network communications.

This small grant advances research on adversarial machine learning that uses software-defined radio to attack wireless networks, as well as research on how to evaluate impact from such attacks. A good understanding of these adversarial attacks enables the design of effective countermeasures against them.



PumonAI: Multi-institutional collaboration for pneumonia screening

Indonesia

Universitas Prasetiya Mulya

USD 30,000

Pneumonia is a leading cause of death in children under the age of five worldwide, with one child dying every 39 seconds. In Indonesia, according to UNICEF, childhood pneumonia claimed the lives of more than 19,000 children under five in 2018. This grim statistic ranks Indonesia as the economy worst affected by pneumonia in South East Asia and among the worst in the world.

This small grant is to develop a robust system to detect pneumonia quickly and with high precision. The aim is to make it accessible through smartphones and personal computers as well as through hospitals' picture archiving and communication workstations.

The collaborative platform under development uses artificial intelligence to link hospitals over the vast archipelago of Indonesia. While pursuing the early detection of pneumonia, the project aims to reinforce the anonymity and privacy of patient data.

Ian Peter Grants for Internet and the Environment

IoT data-driven water management for climate resilient communities

Timor Leste

Similie Timor Lda

USD 85,000

Climate hazards such as drought, heavy rain and flooding are greatly affecting communities throughout the Asia Pacific. Over 80% of Timor Leste's rural population depends on rainfed agriculture, with most domestic water supplies fed by high-altitude aquifers that are shallow and vulnerable. In addition, topsoil loss is accelerating for lack of awareness of conservation practices. While conservation activities began more than a decade ago in catchment areas in Timor Leste, and many communities have benefited from them, a lack of quantitative data to validate them can leave the government reluctant to recognize and include them in its national policies.

This scale-up grant funds and develops the ability of Similie, a private tech firm, to use data-driven science to monitor remote water supplies and their conservation. Similie's IOT technology is being deployed to monitor local weather and water supplies in two rural catchment areas. The captured data are then analysed and presented graphically on the Similie online platform.

EcolInternet index

Hong Kong

DotAsia Foundation Ltd

USD 30,000

Following a steep and unforeseen drop in global carbon emissions in 2020 as the pandemic shut down travel and industry, emissions have since bounced back to their highest ever. Nonstop and explosive growth in Internet use makes it important to devise a formula for a sustainable and ecofriendly Internet.

This small grant funds research on the carbon footprint of Internet infrastructure, considering the efficiency of data exchange, use of renewable energy, and development of the digital economy. These are all factors in the EcolInternet Index, which is designed to enable meaningful and comprehensive comparisons of different jurisdictions and observe changes over time.

These analyses will be useful indicators for policy making and implementation, better enabling governments and businesses to work together to lay out concrete action plans to achieve an EcolInternet.

Tackling climate change misinformation

Indonesia

Faculty of Social and Political Science through the Center for Digital Society

USD 30,000

Online misinformation typically targets certain demographics whose lack of digital literacy leaves them vulnerable.

This grant helps the Center for Digital Society map digital literacy skills toward countering misinformation on climate change while simultaneously improving digital literacy skills. It consists of a series of trainings tailored for the demographic groups who are most vulnerable. Further, its research informs policy development.

The first stage of the project comprises desk research, an online survey, and sentiment analysis. The second stage will feature a series of community outreach programs.



Foundation Community Assistance

Bond University Internet law research clinic: Enhancing the efficiency of Internet connectivity legal frameworks in the Asia-Pacific region

Asia Pacific
Bond University
USD 59,500

This project examined issues affecting legal frameworks related to Internet connectivity in Asia Pacific economies. After collecting expressions of interest in early 2022, it began examining issues and proposals submitted by four organizations:

- legal regulations affecting data centre operations and licensing in the Lao PDR
- a framework detailing the legal processes tertiary education institutes must pursue to obtain access to and the use of satellites, particularly during natural disasters, with a focus on laws in Indonesia
- a research paper on the use and misuse of satellites during natural disasters, with a comparative analysis of legal frameworks in Indonesia and Australia
- a research paper on the use and misuse of satellites during natural disasters, comparing laws in Australia, the United States and the European Union

Community Network Exchange Asia Pacific (CNXAPAC) 2022

Asia Pacific
Digital Empowerment Foundation India
USD 10,000

This grant supported the Digital Empowerment Foundation India as it ran a series of virtual events across five months in 2022 to showcase and share knowledge on community networks.



A screenshots from one of the CNXAPAC 2022 events



Other Funding

With funding from the Asia Pacific Internet Development Trust, the APNIC Foundation supported a range of projects in 2022 that advanced the Foundation's vision of a global, open, stable and secure Internet that is affordable and accessible to the entire Asia Pacific community. The Foundation provided USD 307,500 in funding to organizations, some of them outside of the Asia Pacific but working to support the development of the Internet in the region.

Internet Protocol Journal

United States
USD 25,000

This funding helped the [Internet Protocol Journal](#) share knowledge across the global Internet community.

Connections 2022

India
USD 2,000

This funding supported the work of the India Internet Engineering Society (IIEsoc) on the [Connections 2022](#) event.

MANRS Ambassador and Fellowship Program

United States
USD 12,000

This funding supported Internet Society ambassadors and fellowships promoting mutually agreed norms of routing security (MANRS).

AINTEC Conference 2022

Thailand
USD 8,500

This funding is to support the Asian Institute of Technology in running the 17th Asian Internet Engineering Conference ([AINTEC](#)).

APStar Secretariat Support

Thailand
USD 5,000

This funding supported the Asian Institute of Technology's Coordination of [APStar events](#).

Cybergreen Institute

United States
USD 100,000

Cybergreen is a global non-profit and collaborative [organization](#) dedicated to improving the health of the global cyber ecosystem. In particular, Cybergreen is developing a science of cyber public health.

PeeringDB

United States
USD 10,000

PeeringDB is freely available, user-maintained global [database](#) of networks, and the go-to location for interconnection data.

IXP Manager

Ireland
USD 29,000

This funding supported Island Bridge Networks in running [IXP Manager](#) to build secure, reliable and standard-compliant IXPs globally, providing full stack management platforms.

IXP Database

United Kingdom
USD 16,000

[IXPDB](#) is an authoritative, comprehensive and public source of global data related to IXPs that collects data directly from IXPs through a recurring automated process.

Shadowserver

United States
USD 100,000

[Shadowserver](#) is a non-profit security organization working globally to make the Internet more secure by collecting threat data, providing free daily remediation reports, and cultivating strong reciprocal relationships with network providers, national governments and law enforcement.

HIGH PERFORMANCE

Monitoring and evaluation efforts by the Foundation

In the past year, the APNIC Foundation has made significant strides toward achieving its strategic objective of improving program quality and the quality of evidence needed to make that evaluation. As part of its commitment to accountability and learning, the Foundation has implemented a range of tools and methodologies to effectively monitor its programs and evaluate their impact. It has strengthened reporting mechanisms against established success measures and targets and is developing a metrics app that allows projects to identify and aggregate key metrics to assess Foundation performance against its declared strategy. Further, the Foundation has begun to conduct impact assessments that measure and report on its impact over the past year. The Foundation will continue to prioritize these efforts in 2023 to ensure that it achieves its mission and has a positive impact in the community.



ISIF Asia former grantees, Foundation staff and APNIC staff during the ISIF Asia awards event in Singapore.

A diverse staff team finding strength in diversity

The APNIC Foundation recognizes the importance of diversity and actively works to create a multicultural workforce. The organization has a team that is diverse in terms of cultural background, language and ethnicity. APNIC Foundation's retention practices focus on creating an inclusive workplace that values and respects cultural differences. The organization encourages staff members to participate in team building activities to promote a better understanding of different cultures. By doing so, the APNIC Foundation demonstrates a visible commitment to cultural diversity and provides an excellent example of the strength that diversity brings to an organization.



Switch! Participants and Foundation staff at the Hanoi grand plaza during the Viet Nam national event.



Corporate



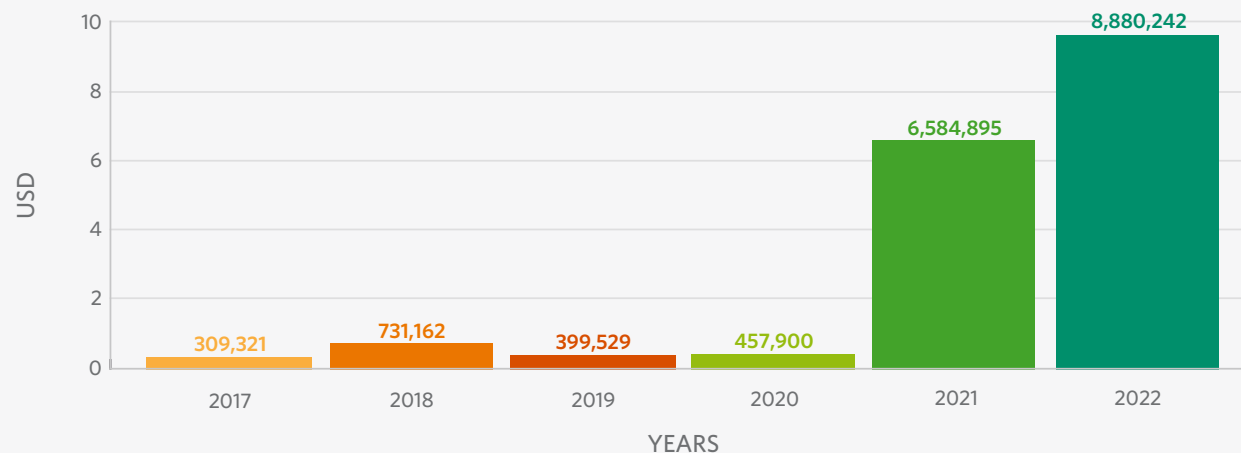
Keio University, APNIC and APNIC Foundation staff meet during APNIC 54 to discuss SOI Asia and AI3 projects.

In 2022, the Foundation’s Board strengthened its engagement and oversight. Danish Lakhani continued as the Board chair and all meetings were combined to ensure effective oversight of both the Foundation Hong Kong and Foundation Australia. The number of these combined Board meetings increased from two to four and the first face-to-face meeting was also held.

The first Board meeting was a virtual meeting on Saturday, 29 January and focused on a review of the projects planned for 2022 and a budget update. The second Board meeting was held on Saturday, 14 May. As in previous years this was the main Board meeting of the year as it included the Foundation’s Annual General Meetings and also approved the 2021 audited financial statements for both Foundation (without qualification).

The third Board meeting was a face-to-face meeting held in Singapore on Saturday, 16 September and included the regular CEO report, a finance and a budget report. It also noted the resignation of Edward Tian from China as a Board member. The fourth and final Board meeting of 2022 was held on Saturday, 10 December. It focused on a review of the 2023 Trust grant agreement; approving the 2023 operational budget; approving the 2023 operational plan; a review of the Foundation’s fund-raising strategy; and a review of the development of the Foundation’s new risk register.

APNIC Foundation Funding





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



Duncan Macintosh

CEO

After three years as APNIC's development director, Duncan was appointed the founding CEO and executive director of the APNIC Foundation in April 2017. As CEO, he leads efforts to support and advance the APNIC Development Program and the Internet's technical development in the Asia Pacific region. The Foundation focuses on supporting professional development in the APNIC community, particularly among the network engineers who are building and running the Internet in the Asia Pacific.

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 established and developed foundations in Singapore and Hong Kong and has extensive experience in innovation and global development and capacity building.

At the APNIC Foundation, Duncan leads 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.



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

Finance Manager

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 16 years' experience in administration, Cathlene joined APNIC and the APNIC Foundation as business services coordinator role in October 2019. She provides administration and operational support, as well as project management assistance.

Cathlene coordinates training workshops in the Asia Pacific region, liaises with stakeholders to identify requirements for training facilities, provides travel plans, and ensures correct data entry and allocation of costs for donor funding.

Cathlene also handles platform management for the APNIC Foundation and liaises with the external relations team at APNIC to contribute to joint operations between the two organizations.



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 for 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 part-time secondment from APNIC in 2021. He 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 country'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 country's artificial intelligence ethics framework, before joining APNIC early in 2020.

David's approach to communications is simple: Even the most complex ideas can be made accessible to wider audience, if the story is told in a compelling way. At the APNIC Foundation, he puts this into practice through a communications strategy that always focuses on the important work being done to support the people behind the Internet in the Asia Pacific.





Swati Ghai

Human Resources Business Partner

Swati joined the APNIC Foundation as the HR business partner in August 2021. She comes with extensive, diverse HR experience across a range of industries in a career spanning over 12 years.

She manages all operational and strategic HR aspects for the Foundation including culture-building and staff-engagement initiatives.

Prior to this, Swati worked with various not-for-profit organizations like Anglicare, Western Sydney Community Legal Centre and Arc (University of New South Wales) in the manager and HR business partner capacity.

She has also worked in India across a range of industries like media, manufacturing and IT in various HR roles, where she has been responsible for driving and managing change, developing and implementing organizational development activities, and creating or influencing HR improvements and practices.

Swati holds a master’s degree in management with a specialization in HR management from India.



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 .



Sarah Rochford

Business Services Coordinator

Sarah joined the APNIC Foundation in August 2022 in a Business Services Coordinator role. With over 10 years of professional experience in administration and project management within the higher education sector, Sarah has held senior administration roles within university admissions, business enhancement, policy and process improvement with a focus on process digitation and automation. She provides administration and operational support, as well as grant management assistance to the Foundation team.



Our People: Projects



Hannah Durack

Grants Management Lead
ISIF Asia

Hannah joined the APNIC Foundation in February 2021. She manages the Information Society Innovation Fund (ISIF Asia), a grants and awards program that seeks to empower communities in the Asia Pacific to research, design and implement Internet-based solutions for their own needs. As one of the region's most established Internet development programs, ISIF Asia places particular emphasis on the positive role the Internet has on social and economic development in the Asia Pacific.

Hannah comes to the APNIC Foundation from the Andrew W. Mellon Foundation, where she led work supporting artists and arts and culture organizations around the United States, with a particular focus on dance, theatre and international cultural exchange. Previously, Hannah worked for Community Partnerships and the Theatre Board at the Australia Council for the Arts. She holds a BA in acting from the University of Southern Queensland, and an executive leadership certificate from the University of Pennsylvania. Hannah credits her time spent in government and private funding in both hemispheres for inspiring her commitment to understanding and evolving the systems of support required to realize a thriving and equitable community for all.



Marcos Sadao Maekawa

Research and Education Development Project Officer
SOI Asia and AI3

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
Technical training and mentoring support to Internet professionals in Afghanistan

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 is an Information Technology professional with 10 years of professional work experience, which includes extensive exposure to ICT for development policies and applications, project management in both independent media and civil society organizations, and designing and implementing successful capacity development activities.



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.



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.



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 .ລາວ). 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 SEA 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

AI3	Asian Internet Interconnection Initiatives
APIE	Asia Pacific Internet Engineering Program
APIX	Asia Pacific Internet Exchange Association
APNIC	Asia Pacific Network Information Centre
APriGF	Asia Pacific region Internet Governance Forum
APSIG	Asia Pacific School of Internet Governance
BEACON	Better Access and Connectivity Project
CERT	computer emergency response team
CNXAPAC	Community Network Exchange Asia Pacific
CT	community trainer
DASH	Dashboard for Autonomous System Health
EBA	evidence-based approach
ETSI	European Telecommunications Standards Institute
ICT	information and communication technology
IOT	Internet of things
IXP	Internet exchange point
IPv4	Internet protocol version 4
IPv6	Internet protocol version 6
ISIF Asia	Information Society Innovation Fund
ISP	Internet service provider
ISOC	Internet Society
LACS	locally accessible cloud system
Lao PDR	Lao People's Democratic Republic
LI	lawful intercept
MOU	memorandum of understanding
NITK	National Institute of Technology Karnataka
ROV	route origin validation
RPKI	resource public key infrastructure
SOC	security operation centre
SOI Asia	School on Internet Asia
SWITCH SEA	Supporting Women in Technical and Research Roles in South East Asia
UII	Universitas Islam Indonesia
USAID	United States Agency for International Development



2021 ISIF Asia grantee Common Room is running a School of Community Networking in the Ciptagelar region of Indonesia, and is building out from the school to bring Internet to nearby communities.

All figures are in USD unless otherwise indicated.

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DIRECTORS' REPORT

The directors submit their report together with the audited financial statements of APNIC Foundation Limited (the "Company") for the year ended 31 December 2022.

Principal activities

The principal activities of the Company are to advance education in technical, operational and policy matters relating to internet infrastructure, through undertaking or funding activities in the Asia Pacific region.

Business review

No business review is presented for the year ended 31 December 2022 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.

Results

The results of the Company for the year are set out in the statement of comprehensive income on page 52.

Directors

The directors during the year and up to the date of this report are:

Sylvia Efi Widyantari SUMARLIN Sharad Kumar SANGHI
Danish Ali LAKHANI
Jun MURAI
Suning TIAN
(Resigned on 16 September 2022)

Mr. Suning TIAN resigned on 16 September 2022 as a director of the Company due to his other personal commitments. He has confirmed that he has no disagreement with the Board of Directors and nothing relating to the affairs of the Company needed to be brought to the attention of the member of the Company.

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 of the Company so that each director of the Board shall retire at the Annual General Meeting 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 of 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 judgement 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 in force 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

The financial statements have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board



Danish Ali LAKHANI
Director
22 May 2023

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

(Incorporated in Hong Kong and limited by guarantee)

Opinion

What we have audited

The financial statements of APNIC Foundation Limited (the "Company"), which set out on pages 51 to 55, comprise:

- the balance sheet as at 31 December 2022;
- the statement of comprehensive income for the year ended 31 December 2022;
- the statement of changes in fund for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and of its financial performance and its cash flows for the year ended 31 December 2022 in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") 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 ("HKSAAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

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

Independence

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.

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's 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.

Responsibilities of directors for the financial statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion 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 HKSAAs will always detect a material misstatement

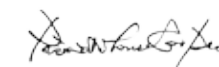
when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAAs, 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 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.



PricewaterhouseCoopers
Certified Public Accountants
Hong Kong
22 May 2023

BALANCE SHEET

(All amounts in United States dollars unless otherwise stated)

Assets	Note	As at 31 December	
		2022	2021
Current assets			
Account receivable	5	-	57,543
Amount due from a fellow subsidiary	6	23,695	898
Cash and cash equivalents	7	14,572	125,905
Total assets		38,267	184,346
Fund			
Accumulated fund		14,572	14,787
Total fund		14,572	14,787
Liabilities			
Current liabilities			
Amount due to the sole Member	6	-	6,369
Amount due to a fellow subsidiary	6	-	27,380
Accruals	8	23,695	82,046
Deferred income on specific donations	9	-	53,764
Total liabilities		23,695	169,559
Total fund and liabilities		38,267	184,346

The above balance sheet should be read in conjunction with the accompanying notes.

The financial statements on pages 51 to 55 were approved by the Board of Directors on and were signed on its behalf.

Sylvia Efi Widyantari SUMARLIN

Director
22 May 2023

Danish Ali LAKHANI

Director
22 May 2023

STATEMENT OF CHANGES IN FUND

(All amounts in United States dollars unless otherwise stated)

	Accumulated fund
Balance at 1 January 2021	36,442
Total comprehensive income	
Deficit for the year	(21,655)
Other comprehensive income	-
Balances at 31 December 2021 and 1 January 2022	14,787
Total comprehensive income	
Deficit for the year	(215)
Other comprehensive income	-
Balance at 31 December 2022	14,572

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

STATEMENT OF COMPREHENSIVE INCOME

(All amounts in United States dollars unless otherwise stated)

Revenue	Note	As at 31 December	
		2022	2021
Specific donation:			
Donation income from DFAT	9(a)	97,624	347,478
Donation income from the sole member			
▪ The Information Society Innovation Fund ("ISIF")	9(b)	31,526	72,227
▪ ISIF Asia Program Fund	9(c)	5,201	31,914
General donations income:			
▪ sole member		-	25,713
▪ Department of Foreign Affairs and Trade ("DFAT")		-	57,543
▪ fellow subsidiary	9	23,695	-
Interest income		6	3
Total revenue		158,052	534,878
Expenditure			
Programme expenses		(117,711)	(451,619)
Administrative expenses	10	(32,973)	(83,256)
Net exchange losses		(7,583)	(21,658)
Total expenditure		(158,267)	(556,533)
Deficit before income tax		(215)	(21,655)
Income tax expense	12	-	-
Deficit for the year		(215)	(21,655)
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		(215)	(21,655)

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

STATEMENT OF CASH FLOWS

(All amounts in United States dollars unless otherwise stated)

Cash flows from operating activities	Note	Year ended 31 December	
		2022	2021
Deficit before income tax		(215)	(21,655)
Change in working capital:			
▪ Accounts receivables		57,543	(57,543)
▪ Amount due from the sole member		-	4,558
▪ Amount due to the sole member		(6,369)	6,369
▪ Amount due from a fellow subsidiary		(22,797)	(898)
▪ Amount due to a fellow subsidiary		(27,380)	27,380
▪ Accruals		(58,351)	(59,660)
▪ Deferred income on specific donations		(53,764)	(315,405)
Net cash outflow from operating activities		(111,333)	(416,854)
Net decrease in cash and cash equivalents		(111,333)	(416,854)
Cash and cash equivalents at beginning of the year		125,905	542,759
Cash and cash equivalents at end of the year	7	14,572	125,905

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

The principal activities of APNIC Foundation Limited (the “Company”) are to advance education in technical, operational and policy matters relating to internet infrastructure, through undertaking or funding activities in the Asia Pacific region.

The Company is incorporated under the Hong Kong Companies Ordinance as a company limited by guarantee and not having a share capital. The address of its registered office is 21/F Edinburgh Tower, The Landmark, 15 Queen’s Road Central, Hong Kong.

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 HIC\$100. At 31 December 2022, the Company had 1 (2021: 1) member, APNIC Pty Ltd.

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

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the year presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”), which collective term includes all applicable individual HKFRS, Hong Kong Accounting Standards (“HKAS”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong, and the requirements of the Hong Kong Companies Ordinance. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRS requires the use

of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. In the opinion of the directors, there are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

(a) New and amended standards and interpretations to existing HKFRS (collectively, the “Amendments”) adopted by the Company

The Company has applied the following Amendments for the first time for its annual reporting period commencing on 1 January 2022:

Annual Improvement Project	Annual Improvements to HKFRSs 2018-2020
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds Before Intended Use
Amendments to HKAS 37	Onerous Contracts - Cost to Fulfilling a Contract
Amendments to HKFRS 3	Reference to Conceptual Framework
Amendments to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to Accounting Guideline 5	Merger Accounting for Common Control Combinations

The adoption of these Amendments did not have any material impact on the amount recognised in current period or any prior periods and is not likely to affect future periods.

(b) Amendments that are not yet effective and have not been early adopted by the Company

Certain Amendments have been published that are mandatory for the Company’s reporting periods commencing on or after 1 January 2023 and they have not been early adopted in these financial statements.

Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies ¹
Amendments to HKAS 8	Definition of Accounting Estimates ¹
Amendments to HKAS 12	Deferred Tax Related to Assets and Liabilities Arising From a Single Transaction ¹
HKFRS 17	Insurance Contracts ¹
Amendments to HKFRS 17	Initial Application of HKFRS 17 and HKFRS 9 - Comparative Information ¹
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current ²
Amendments to HKAS 1	Non-current Liabilities with Covenants ²
Amendments to HKFRS 16	Lease Liability in a Sales and Leaseback ²
Hong Kong Interpretation 5 (Revised)	Presentation of Financial Statements - Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³

Notes:

- (1) Effective for annual period beginning on 1 January 2023
- (2) Effective for annual period beginning on 1 January 2024
- (3) Effective for financial period beginning on or after a date to be determined

The Company has already commenced an assessment of the impact of these Amendments. According to the preliminary assessment made by the directors, no significant impact on the financial performance and position of the Company is expected when they become effective.

2.2 Financial assets

(a) 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.

(b) 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.

(c) 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.

(d) 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.

2.3 Foreign currency translation

(a) 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.

(b) 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.

2.4 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.

2.5 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.

2.6 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.

2.7 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.

2.8 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.

(a) 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.

(b) 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.

2.9 Employee benefits

(a) 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.

(b) 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.

2.10 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.

2.11 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.

3 Financial risk and fund risk management

3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks factors: foreign exchange risk, credit risk, liquidity risk and cash flow interest rate risk. The Company's overall risk management procedures focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the Company's financial performance.

(a) 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.

(b) 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. Liquidity risk

(c) 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.

	2022	2021
Less than one year		
Accruals (note 8)	23,695	82,046
Amount due to a fellow subsidiary	-	27,380
Amount due to the sole member	-	6,369
	<u>23,695</u>	<u>115,795</u>

(d) Cash flow interest rate risk

The Company's interest rate risk mainly arises from the bank balances which carry interest at market interest rates. The directors are of the opinion that the interest income derived from the bank balances is insignificant to the Company's operation and accordingly, no sensitivity analysis is presented for cash flow interest rate risk.

3.2 Fund risk management

The Company's objectives when managing fund are to safeguard the Company's ability to continue as a going concern and to have sufficient funding for future operations.

The fund of the Company represents its accumulated fund.

3-3 Fair value estimation

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.

3-4 Offsetting financial assets and financial liabilities

No disclosure of the offsetting of financial assets and financial liabilities is made in these financial statements as there is no netting arrangement in place during the year.

4 Financial instruments by category

The Company holds the following financial instruments:

	2022	2021
Financial assets at amortised cost		
Account receivable (note 5)	-	57,543
Amount due from the sole member	-	-
Amount due from a fellow subsidiary	23,695	898
Cash and cash equivalents (note 7)	14,572	125,905
	<u>38,267</u>	<u>184,346</u>

Financial liabilities at amortised cost

Amount due to the sole member	-	6,369
Amount due to a fellow subsidiary	-	27,380
Accruals (note 8)	23,695	82,046
	<u>23,695</u>	<u>115,795</u>

The Company's exposure to various risks associated with the financial instruments is discussed in note 3. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

5 Account receivable

	2022	2021
Account receivable	-	57,543

The Company applied the HKFRS 9 simplified approach to measure expected credit losses which used a lifetime expected loss allowance for account receivable. To measure the expected credit losses, account receivable had been grouped based on shared credit risk characteristics and the days past due.

As at 31 December 2021, the management considered that the expected credit loss for account receivable was immaterial thus no loss allowance was made.

The carrying values of account receivable approximated its fair value at 31 December 2021 was denominated Australian dollars.

6 Amounts due from/(to) group companies

As at 31 December 2022 and 2021, the amount due from a fellow subsidiary is not past due or impaired and no default history.

As at 31 December 2022 and 2021, the directors considered that the expected credit loss for amount due from a fellow subsidiary was immaterial thus no loss allowance was made.

The carrying values of amounts due from/(to) group companies approximate their fair values as at

31 December 2022 and 2021. The amount due to the group companies is denominated in the following currencies.

	2022	2021
United State dollars	23,695	-
Australian dollars	-	(32,851)
	<u>23,695</u>	<u>(32,851)</u>

7 Cash and cash equivalents

	2022	2021
Cash at bank, maximum exposure to credit risk	14,572	125,905

The carrying amounts of cash and cash equivalents as at 31 December 2022 and 2021 are denominated in the following currencies.

	2022	2021
United States dollars	513	13,128
Hong Kong dollars	118	2,026
Australian dollars	13,941	110,751
	<u>14,572</u>	<u>125,905</u>

8 Accruals

The carrying value of accruals approximates its fair value as at 31 December 2022 and is denominated the following currencies.

	2022	2021
United States dollars	-	33,946
Hong Kong dollars	23,695	18,697
Australian dollars	-	25,713
Other currencies	-	3,690
	<u>23,695</u>	<u>82,046</u>

9 Deferred income on specific donations

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

It represents funds donated by DFAT for the following 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.

9 Deferred income on specific donations table

	DFAT		The sole Member		Total
	DFAT (note a)	ISIF (note b)	ISIF Asia Program Fund (note c)		
At 1 January 2021	228,301	103,753	37,115		369,169
Donation received	136,214	-	-		136,214
Recognised in profit or loss	(347,478)	(72,227)	(31,914)		(451,619)
At 31 December 2021 and 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	(97,624)	(31,526)	(5,201)		(134,351)
At 31 December 2022	-	-	-		-

(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 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".

10 Expenses by nature

	2022	2021
Auditor's remuneration	17,827	17,628
Legal and professional fee	14,013	13,772
Others	1,133	51,856
Total expenditure	<u>32,973</u>	<u>83,256</u>

11 Benefits and interest of directors

The following disclosures are made pursuant to section 383(1)(a) to (f) of the Hong Kong Companies Ordinance (Cap. 622) and Parts 2 to 4 of the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G):

(a) During the year, no emoluments, retirement benefits, payments or benefits in respect of termination of directors' services (also represents key management compensation) were paid or made, directly or indirectly, to the directors; nor are any payable. No consideration was provided to or receivable by third parties for making available directors' services. There are no loans, quasi-loans or other dealings in favour of the directors, their controlled bodies corporate and connected entities.

All directors are not paid directly by the Company but receive remuneration from the Company's sole member, in respect of their services to the larger related companies which includes the Company. No apportionment has been made as the qualifying services provided by these directors to the Company are incidental to their responsibilities to the larger related companies.

(b) No director of the Company had a material interest, directly or indirectly, in any significant transactions, arrangements and contracts in relation to the Company's business to which the Company was or is a party that subsisted at the end of the period or at any time during the year.

12 Income tax expense

For the year ended 31 December 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%. For the year ended 31 December 2021, no provision for Hong Kong profits tax has been made as the Company has no assessable profit.

The tax on the Company's deficit for the year differs from the theoretical amount that would arise as follows:

	2022	2021
Deficit for the year	(215)	(21,655)
Calculated at a tax rate of 16.5%	(35)	(3,573)
Income not subject to tax	(1)	(1)
Expenses not deductible for tax purpose	1,251	3,574
Tax reduction on first HK\$2 million	(511)	-
Tax concession	(511)	-
Utilisation of tax losses previously not recognised	(193)	-
Income tax expense	<u>-</u>	<u>-</u>

At 31 December 2022, the Company has no material unprovided deferred income tax. (2021: nil)

13 Related party transactions

Other than disclosed elsewhere in the financial statements, during the year, no transactions were carried out with related parties.

Directors' Report

Your directors submit their report on APNIC Foundation Limited (the "Company") for the period ended 31 December 2021.

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.

- Duncan Ian Macintosh
- Danish Ali Lakhani
- Jun Murai
- Sharad Kumar Sanghi
- Sylvia Efi Widyantari Sumarlin
- Craig Eesyn Ng

Names, qualifications, experience and special responsibilities

Duncan Ian Macintosh, (Chief Executive Officer and Executive Director)

Duncan was appointed the founding CEO and Executive Director of the APNIC Foundation in December 2020. As CEO, he leads efforts to support and advance the APNIC Development Program and the Internet's technical development in the Asia Pacific region. The Foundation is focused on supporting professional development in the APNIC community, particularly among the network engineers who are building and running the Internet in Asia Pacific.

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 leads 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.

Danish Ali Lakhani (Chair)

Mr Danish A. Lakhani is the cofounder 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 ONS 15540/15530 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 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 Global Network). 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.

Company Secretary

Mr Duncan Ian Macintosh is the Company Secretary, and has been since 16 December 2020.

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
Duncan Ian Macintosh	4	4
Danish Ali Lakhani	4	4
Jun Murai	4	4
Sharad Kumar Sanghi	4	3
Sylvia Efi Widyantari Sumarlin	4	3
Craig Eesyn Ng	4	4

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 and 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 period

The net surplus for the year after tax of the Company for year ended 31 December 2022 was \$206,056 (2021: \$208,011).

The COVID-19 pandemic and the response of Governments in dealing with the pandemic continue to interfere with general activity

levels within the community, the economy and the operations of our business during 2022.

The ongoing Ukraine war has also been a cause of concern among businesses globally. While we have not seen a significant impact on our business to date, the scale and duration of these developments remain uncertain as at the date of this report, and may have an impact on our future earnings, cash flow and financial condition.

Significant changes in the state of affairs

On 1 January 2022, the Company entered into a Grant funding arrangement whereby it received grant funds of up to USD14,357,603 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

On 1 January 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 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 \$4,318 (2021: \$3,600) 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.

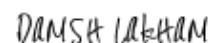
Proceedings on behalf of the Company

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 60.

Signed in accordance with a resolution of the directors.



Danish Ali Lakhani
Chair
Pakistan
20 May 2023



Sylvia Efi Widiantari Sumarlin
Director
Indonesia
20 May 2023

Statement of profit or loss and other comprehensive income

For the year ended 31 December 2022

	Notes	For the year from 1 January 2022 to 31 December 2022 \$	For the period from 16 December 2020 to 31 December 2021 \$
Operating grant revenue		12,084,741	6,701,728
Overhead recoveries		1,821,839	1,010,874
Other income	4.1	133,076	356,557
Total income		14,039,656	8,069,159
Grant expenses	4.2	(12,460,067)	(6,730,422)
Employee benefits expense	4.3	(1,172,241)	(1,042,555)
Professional fees		(40,661)	(70,733)
Other expenses		(160,631)	(17,438)
Total expenses		(13,833,600)	(7,861,148)
Surplus before tax		206,056	208,011
Income tax expense		-	-
Surplus for the year/period		206,056	208,011
Other comprehensive income		-	-
Total comprehensive income for the period		206,056	208,011

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 period ended 31 December 2021

	Notes	For the year from 1 January 2022 to 31 December 2022 \$	For the period from 16 December 2020 to 31 December 2021 \$
OPERATING ACTIVITIES			
Receipts of grant income		12,335,598	8,531,406
Payments to suppliers and employees		(12,575,841)	(5,410,284)
Net cash flows (used in)/from operating activities		(240,243)	3,121,122
Investing activities			
Net cash flows from investing activities		-	-
Financing activities			
Net cash flows from financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(240,243)	3,121,122
Cash and cash equivalents at 1 January 2022		3,121,122	-
Cash and cash equivalents at 31 December 2022	5	2,880,879	3,121,122

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 2022

	Notes	2021 \$	2021 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	2,880,879	3,121,122
Trade and other receivables	6	799,055	56,500
Prepayments		402,613	276,851
Total current assets		4,082,547	3,454,473
Non-current assets			
Prepayments		26,607	-
Total non-current assets		26,607	-
Total assets		4,109,154	3,454,473
LIABILITIES AND EQUITY			
Current liabilities			
Trade and other payables	7	968,746	1,115,605
Contract liabilities		170	875,304
Provisions		2,686,589	1,255,553
Total current liabilities		3,655,505	3,246,462
Non-current liabilities			
Provisions		39,582	-
Total non-current liabilities		39,582	-
Total liabilities		3,695,087	3,246,462
EQUITY			
Retained earnings		414,067	208,011
Total equity		414,067	208,011
Total liabilities and equity		4,109,154	3,454,473

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 2022

	Retained earnings \$
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
As at 16 December 2020	-
Surplus for the period	208,011
Other comprehensive income	-
Total comprehensive income for the period	208,011
At 31 December 2021	208,011

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 2022

1. Corporate information

The financial statements of APNIC Foundation Limited ("the Company") for the year ended 31 December 2022 were authorised for issue in accordance with a resolution of the directors on 20 May 2023.

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. Significant accounting policies

2.1 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.

These financial statements, for the year 31 December 2022, have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures.

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 (\$).

2.2 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 2022 do not materially impact the financial statements of the Company, except where noted below.

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 2022. The Company intends to adopt the new or amended standards or interpretations, when they become effective.

2.3 Summary of significant accounting policies

(a) 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.

(b) 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.

(c) Foreign currencies

(i) 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.

(ii) 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.

(d) 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.

(e) 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.

(f) Trade and other payables

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.

(g) 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.

(h) 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.

(i) 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.

(i) Overhead recoveries

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

(j) 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).

(k) Taxes

The Company is not liable to income tax by virtue of Section 50-B of the Income Tax Assessment Act, 1997.

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

4.1 Other income

	For the year from 1 January 2022 to 31 December 2022 \$	For the period from 16 December 2020 to 31 December 2021 \$
Investment income	100	526
Realized foreign exchange gain	46,607	305,026
Unrealized foreign exchange gain	86,369	51,005
Total other income	133,076	356,557

4.2 Grant expenses

	For the year from 1 January 2022 to 31 December 2022 \$	For the period from 16 December 2020 to 31 December 2021 \$
Academy Platform & Curriculum Development	755,082	380,845
Afghanistan Training & Mentoring	232,270	-
A13 and SOI Asiadevelopment	2,647,377	2,618,972
Community Trainers Network Expansion and Training Deliveryexpansion	1,525,414	588,799
Curriculum Development	513,336	195,802
Cybersecurity	64,519	-
Foundation Community Assistance	275,908	-
ISIF Asia	3,569,444	2,647,838
M-Root Anycast	474,397	175,987
Research: Internet Measurement	246,988	-
Trust Discretionary Fund	395,434	122,179
SWITCH SEA	1,360,992	-
Other	398,906	-
Total grant expenses	12,460,067	6,730,422

4.3 Employee benefits expense

	For the year from 1 January 2022 to 31 December 2022 \$	For the period from 16 December 2020 to 31 December 2021 \$
Wages and salaries	1,083,242	964,336
Superannuation expense	88,999	78,219
Total employee benefits expenses	1,172,241	1,042,555

5. Cash and cash equivalents

	2022 \$	2021 \$
Cash at bank	2,880,879	3,121,122

6. Trade and other receivables

	2022 \$	2021 \$
Current		
Trade receivables	23,596	-
Accrued revenue	112,669	-
Security term deposit	20,000	20,000
Grants receivable	404,397	-
GST receivables	238,393	-
Related party receivables (note 8)	-	36,500
Total trade and other receivables	799,055	56,500

7. Trade and other payables

	2022 \$	2021 \$
Current		
Trade payables	48,934	484,121
Related party payables (note 8)	736,981	491,633
Accrued expenses and other payables	182,831	72,835
GST payable	-	67,016
Total trade and other payables	968,746	1,115,605

8. Related party disclosures

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

		Sales to related parties \$	Purchases from related parties \$	Receivable \$	Payable \$
APNIC Foundation Limited (Hong Kong)	2022	71,076	-	-	-
	2021	117,505	1,162	36,500	1,162
APNIC Pty Ltd	2022	15,030	5,873,499	-	736,981
	2021	136	2,356,344	-	490,471
Total	2022	86,106	5,873,499	-	736,981
	2021	117,641	2,357,506	36,500	491,633

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 2022, the Company has not recognised any provision for expected credit losses relating to amounts owed by related parties.

Compensation of key management personnel of the Company

	For the year from 1 January 2022 to 31 December 2022 \$	For the period from 16 December 2020 to 31 December 2021 \$
Total compensation paid to key management personnel	591,145	569,850

9. 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 2022 (2021: \$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 2022 (2021: \$nil).

10. Auditor's remuneration

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

	Year ended 31 December 2022 \$	For the period from 16 December 2020 to 31 December 2021 \$
Amounts received or due and receivable by Ernst & Young (Australia) for:		
An audit of the financial report of the entity	23,500	20,000
Compilation of financial statements	7,700	7,000
	31,200	27,000

11. Events after the reporting period

On 1 January 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 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:

(a) the financial statements and notes of APNIC Foundation Limited for the financial year ended 31 December 2022 are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012, including:

(i) giving a true and fair view of the entity's financial position as at 31 December 2022 and its performance for the year ended on that date; and

(ii) 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;

(b) 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
Chair
Pakistan
20 May 2023



Sylvia Efi Widyantari Sumarlin
Director
Indonesia
20 May 2023



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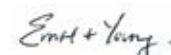
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Auditor's Independence Declaration to the Directors of APNIC Foundation Limited

In relation to our audit of the financial report of APNIC Foundation Limited for the financial year ended 31 December 2022, 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 May 2023

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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 2022, 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 a summary of significant accounting policies, 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 2022 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 Regulation 2013*.

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

Susie Kuo
Partner
Brisbane
20 May 2023

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