



ANNUAL REPORT 2023

Corporate Information

Trybe Limited (Formerly known as "Save the Children Singapore Limited")

Date of Incorporation: 2 November 1995
Unique Entity Number (UEN): 199507763G
Charity Registration Number: 1152 (Issued on 24 January 1996)
IPC Registration Number: 623 (Issued on 1 June 2008)
Governing Instrument: Constitution (A Company Limited by Guarantee)
Registered Address: Block 479 Tampines Street 44, #01-241, Singapore 520479

PURPOSE

Empower youths to overcome adversities

VISION

Every Youth A Success Story

MISSION

Journey with youths who face adversities to lead purposeful lives;
inspiring them to impact others.

VALUES

Resilience Integrity Serving Excellence

+ Objectives

1

To relieve the distress and hardships, and to promote the welfare of children in Singapore and in so far as may be permitted by the laws and regulations of Singapore, any country or countries, place or places, without differentiation on the ground of race, colour, nationality, creed or sex and to educate the public concerning the nature, causes and effects of distress, hardship and want of welfare as aforesaid and to make available the useful results thereof to the public.

2

Within the limits of the charitable objects set out above to do all or any of the under-mentioned things:

- to preserve child life wherever it is menaced by conditions of hardship and distress;
- to relieve child distress by the provision of money, food, clothes, medical assistance, nursing and materials and facilities, help and assistance of whatsoever kind;
- to promote child welfare and all that may concern the well-being of children in any charitable way including (without prejudice to that generality) by the provision of and support for the education of children (whether formal or informal, academic or vocational) for their proper nourishment, hygiene and health care (whether preventive or prescriptive, general or personal), for their better housing, for the provision of good water and sanitation, for the support of family life and child care (in any context), for their legal protection and representation, for the provision of their opportunity for sports, recreations, arts and crafts and for their security and safety; and
- to enquire into the needs of those who may be benefitted hereunder the better to promote the charitable objects aforesaid.

3

Generally to aid, assist and give relief in any manner and to any extent, including in the absolute discretion of the Directors of the Company the application of the whole or any part of the assets for the time being of the Company, to any charitable institution whose object or objects are similar to or comparable with the objects of this Company including but not limited to hospitals, sanatoria, homes or places of refuge or shelter, libraries, orphanages, industrial welfare establishments and other charitable organisations.

Provided always that notwithstanding anything heretofore contained no grant, aid or assistance shall be given which shall be in aid of any political organisation or for any political purpose.



+ Strategic Direction

In 2020, the Executive Committee of Trybe developed its 3-year strategic plan.

This 3-year strategic plan charts the initiatives required of the Company in order for it to achieve the goals set out. The strategic plan articulates not only where the Company is going and the actions needed to make progress, but also how it will know if it is successful.

The plan also sets priorities, focuses energy and resources, strengthens operations, ensuring that employees and all other stakeholders are working toward common goals and establish agreement around intended outcomes/results.

Improve Trybe's Position

This goal looks into increasing the Company's standing in the social service sector and the strength the Company poses. It focuses on i) Trybe's brand recognition and reach to the public, ii) Company's reputation as an employer and iii) Company's organisational performance.

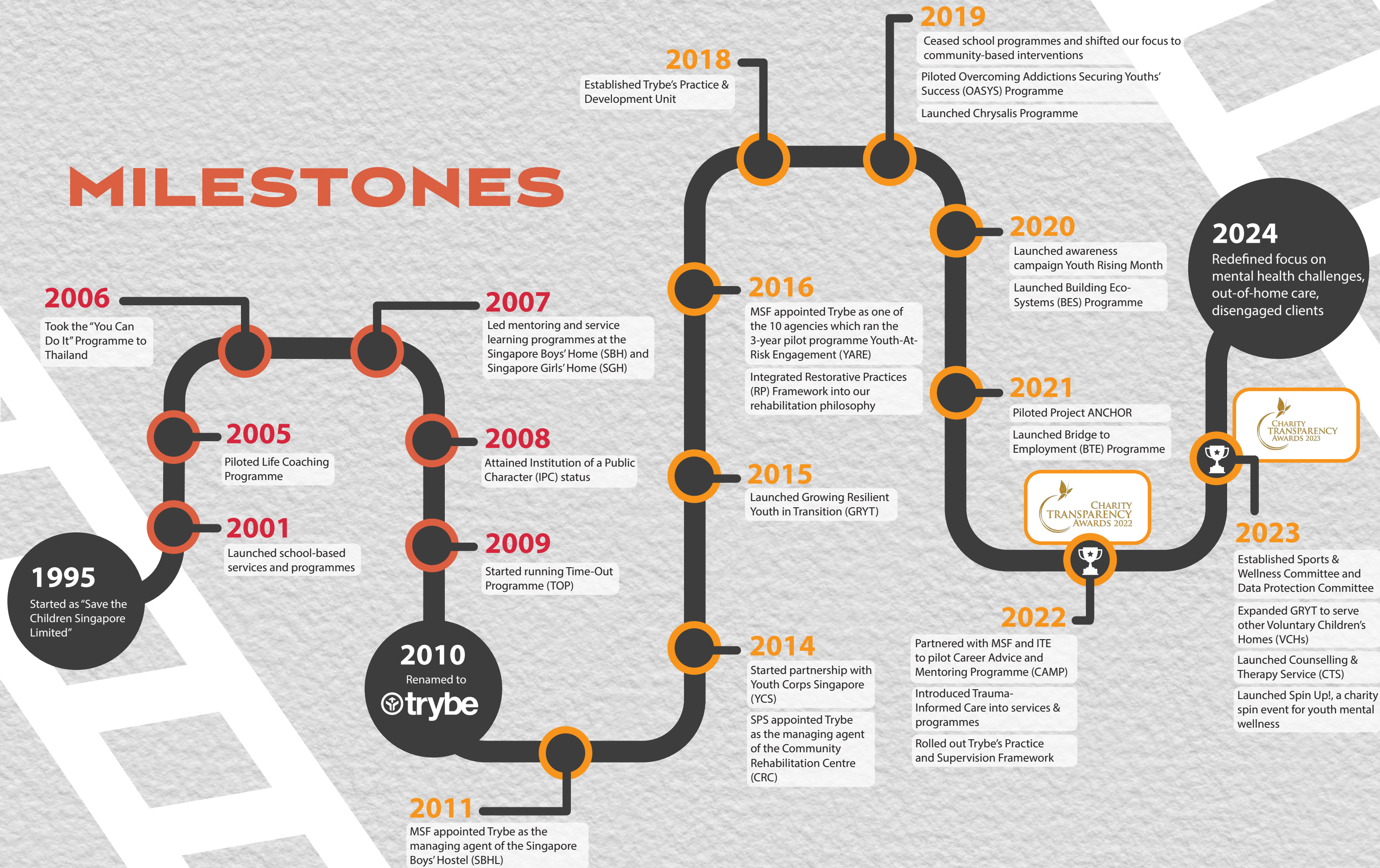
Improve Trybe's People

This goal looks into strengthening the employees in the Company. It focuses on i) staff development, ii) character forming and iii) establishing strong culture and ownership to the Company.

Improve Trybe's Practice

This goal looks into producing excellent services to meet the needs of the clients and stakeholders that the Company serves. It focuses on i) enhancing the effectiveness and efficiency of services, and ii) expanding the services provided.

MILESTONES





Message from Chairperson

It is with great pleasure that I present our Annual Report for the year 2023.

I am honoured to have been appointed as Trybe's new Chairperson in 2023. Having served as a member of the Board of Directors for seven years, I am continually inspired by the success stories of our youth and am proud of how Trybe has evolved to address the changing needs of young people in Singapore.

We remain ever grateful to my predecessor, Ms Rachel Ong, for her inspiring leadership. As one who always treasures the youth in her heart, Rachel has been instrumental in the genesis and growth of Trybe over the years. It is with pleasure that we continue to have her as Trybe's Patron; expanding the work and influence of Trybe.

The Trybe team must be commended for their relentless efforts to maintain a high standard of care and excellence across all our services and programmes. Their focus on youth mental health, expansion of services at the Singapore Boys' Hostel, and dedication to helping youths make well-informed career decisions have continued to deepen our mission of making every youth a success story.

As a result of their good work, I am delighted to share that we have been recognised with the Charity Transparency Award for the second consecutive year. This achievement affirms our dedication to good practices and governance, as well as managing donations with the highest level of integrity and care.

It has also been our pleasure to welcome aboard new members on the Board of Directors as well as sub-committee members. I am optimistic that we will continue to make a difference together as we identify and address unmet needs in youth work.

In addition, our work and influence have expanded over the years with the steadfast support of partners in both the public and private sectors, without which we would not be where we are today. We are indeed grateful and humbled by your trust in us. Please be assured that we will continue to give our best in every initiative and project that we work on together.

Every youth is a success story in the making. To all who have been a part of Trybe in one way or another, Thank You for working hand in hand with us to empower the lives of our generations!

Mdm Praise Wong
Chairperson



Message from CEO

2023 was an important year for Trybe marked by profound growth and milestones. Despite the economic challenges that affected every sector—including our team—we remained steadfast in our mission to journey with youths facing adversities. We aligned our corporate goals across all divisions to effectively meet the evolving needs of our stakeholders.

Expanding Our Impact

In staying true to our mission, we consistently evaluated and responded to the needs of the youths we serve. The Singapore Boys' Hostel (SBHL) broadened its scope of services to include not only probationers but also clients under the Family Guidance Order and Care and Protection Order. This expansion allowed us to support male youths struggling with severe domestic challenges such as abuse and neglect. To adapt to this change, our team at SBHL enhanced their skills through strategic partnerships and training.

Focus on Mental Health Support

Recognising the rising need for mental health resources, we launched our Counselling & Therapy Service. In 2023 alone, we provided 192 counselling sessions, affirming the demand for this service. Our commitment to mental health awareness extended into the community through our first charity spin event at Our Tampines Hub. This event engaged the public in various activities, from spin sessions to visiting booths, and community performances. We also distributed mental health kits to Tampines residents, equipping youths and caregivers with practical tips for mental wellness.

Overall wellness within the team is important as well. We initiated the Sports & Wellness Committee to introduce initiatives that improve the staff's physical, emotional, social, and mental well-being.

Commitment to Best Practices

To further our commitment to operational excellence, we formed the Data Protection Committee. This committee plays a crucial role in enhancing our compliance with data protection laws, improving data security practices, and promoting privacy awareness within the Company. Such measures ensure the integrity and security of our client's data. We strengthened our internal processes through the refresh of our Operations Committee. The committee conducted an internal audit on four departments, ensuring that processes are adhered to and the Company upholds professional work standards.

As you review this report, you will read the tangible impact of our efforts and the importance of our work. We are grateful for your continued support, and we invite you to join us in our ongoing journey to make every youth a success story.

Vimel Rajoo
Chief Executive Officer

Executive Committee



Vimel Rajoo
Chief Executive Officer
Appointed on 6 November 2021



Yeo Bee Lian
Director, Services & Programmes
Appointed on 1 January 2022



Cristela Yeo
Head, Corporate Services
Appointed on 1 January 2018



Muhammad Farhan bin Kamsani
Head, Singapore Boys' Hostel
Appointed on 1 April 2023



Elyna Wee
Head, Human Resources Department
Appointed on 16 February 2021

About our Executive Committee (EXCO)

Trybe's Executive Committee plays an important role in the Company's success. Tasked with strategic planning, governance, and overall management, the EXCO is the driving force behind Trybe. This team diligently oversees daily operations to ensure that the Company successfully fulfills its mission and vision.

Executive Team Remuneration, Benefits and Conflict of Interest

To uphold the highest standards of integrity and transparency, Trybe maintains strict guidelines regarding compensation, increment, and bonus. No staff is involved in setting its own remuneration. Additionally, the Company employed no family

members of either the Chief Executive Officer or any Board Members. There were no conflicts of interest recorded within the Company during this time.

Remuneration of Top Three Key Executives

Salary Band	Number of Staff
Between \$100,000 and \$200,000	2
Below \$100,000	1

These three staff nor any staff of the Charity serve as Board Members of the Charity.

Board Members



Mdm Praise Wong
Director since 17 November 2015
Appointed as Chairperson since 20 May 2023



Mr Daniel Ng
Director since 6 September 2007
Appointed Treasurer on 18 Feb 2022



Ms Ingrid Hanson
Director since 12 July 2000



Dr Abishek Mathew Abraham
Director since 20 May 2023



Mrs Jasmine Chin-Sabado
Director since 20 May 2023



Mdm Jean Yap
Director since 20 May 2023



Mrs Jaime Lee
Director since 20 May 2023

About our Directors

Trybe's Board of Directors play a pivotal role in steering the Company towards success. With their expertise and experience in various domains, Board of Directors offer invaluable guidance and strategic direction. Their collective wisdom ensures that the Company stays aligned with its mission and adheres to its values and purpose. By overseeing key decisions and providing insightful advice,

Board of Directors help navigate the complexities of the sector's landscape. The effectiveness of the Board of Directors is indispensable in driving the Company towards its goals and ensuring long-term sustainability.

Board Composition

The Board of Trybe Limited shall comprise of Directors who are suitably qualified.

The Board shall comprise of the following office bearers, minimally:

Chairperson	<i>The Chairperson provides leadership to the Board, ensures the effective action of the Board in governing and supporting Trybe, and oversees Board affairs. The Chairperson acts as the representative of the Board as a whole.</i>
Treasurer	<i>The Treasurer manages the Board's review of, and action related to, the Board's financial responsibilities. Where necessary, the Treasurer may work directly with the finance executives to develop and implement appropriate financial procedures and systems.</i>
Secretary	<i>The Secretary maintains records of the Board and ensures effective management of corporate records.</i>

Appointment of Directors / Board Members

Directors and/or Board Members may be appointed at any time with the requisite documentary evidence. Potential candidates for Directorships should be presented to the Board, reviewed by Board Members and finally approved and appointed by the Chairperson (or his/her designated representative in his/her absence).

Term of Appointment of Directors / Board Members

As a guide, all appointments and terms of appointment of Directors shall follow that stipulated in the Constitution.

A Letter of Appointment detailing the position and commencement date shall be issued by the Chairperson to all newly appointed Directors/ Board Members. The signed Letters of Appointment shall be kept by the Secretary or Chief Executive Officer, and/or his/her authorised officers, on behalf of the Chairperson.

The Treasurer of the Board may hold office for a period of not more than four (4) consecutive years.

Re-appointment of Directors / Board Members

The re-appointment of Directors shall also follow conditions which are stipulated in the Constitution.

Re-appointment to the office of the Treasurer will be subjected to a lapse of one (2) years.

Board Duties

Each Director / Board Member may be assigned a specific task or duty, as appointed by the Chairperson. These may include, but are not limited to, Project Directors, Chairmen or Members of any Committees.

Succession Planning

The Board recognises the need for succession planning for Directors / Board Members including Directors holding key positions, such as the Chairperson, Secretary, Treasurer. This is factored in the sourcing and appointment process for new Directors. On an annual basis, the Board reviews the remaining term of appointments of the key positions of Chairperson, Secretary and Treasurer and proposes candidates to take over these positions in due course.

Board Self-Evaluation

The Board conducts a self-evaluation regularly and reviews the results of the self-evaluation during the Board Meetings and makes decisions and takes actions to address areas that need improvement. The manner and/or format of the evaluation will be designed by the Chief Executive Officer with guidance of the Chairperson.

Board Training

Directors / Board Members undergo periodic training to improve their knowledge and skills to effectively carry out their duties and bring them current on governance issues.



Trybe Board Members
and CEO with Mr Baey
Yam Keng

Disclosure for Terms of Directorships Beyond 10 Years

Two Members of the Board of Directors have each served for more than 10 years. Trybe is privileged to have Board Members with diverse personal and professional backgrounds, who have become strong advocates and exemplary ambassadors for its causes over the years. Trybe will continue to examine the advantages of keeping long-tenured Board Members.

Board Committees

Board committees serve as vital elements of Trybe's effective corporate governance, fostering efficiency, specialisation, and the capacity to adeptly address the dynamic challenges faced by the Company. They facilitate in-depth examinations of issues, efficient risk management, and compliance practices, thereby fostering transparency and accountability. The Board has formed five committees, namely Audit, Human Resources, Fundraising, Finance, and Programmes, each led by a designated Chairman with appointed Members, operating under specific Terms of Reference. This structured committee framework enhances the Board's ability to navigate diverse aspects of corporate governance with focused expertise and strategic depth.

Trybe Committees

Programmes

Mrs Jaime Lee (Chairman)
Dr Abishek Mathew Abraham

Finance

Mr Daniel Ng (Chairman)
Mdm Jean Yap

Fundraising

Mdm Praise Wong (Chairman)
Mdm Jean Yap
Mrs Jaime Lee

Human Resources

Mdm Praise Wong (Chairman)
Ms Ingrid Hanson
Ms Wendy Koh

Audit

Mrs Jasmine Chin-Sabado (Chairman)
Ms Ingrid Hanson

Remuneration of Directors / Board Members

Members of the Board of Directors do not receive remuneration for their services.

Conflict of Interest

All Directors / Board Members of the Company make annual declarations of conflict of interest(s). There were no recorded conflict of interest in the Company during the reporting period.

Board Meetings & Attendance

Name of Board Member	Attendance	Board Meeting (10 Feb 2023)	Board Meeting (19 May 2023)	Board Meeting (22 Sep 2023)	Board Meeting (17 Nov 2023)
Ms Rachel Ong Sin Yen (resigned wef 20 May 2023)	2/2	Yes	Yes	-	-
Mdm Wong Kee Yin	4/4	Yes	Yes	Yes	Yes
Mr Ng Lok Man	3/4	No	Yes	Yes	Yes
Mdm Julia Wong Fei Yen (resigned wef 20 May 2023)	1/2	Yes	No	-	-
Ms Ingrid Christina Hanson	3/4	No	Yes	Yes	Yes
Dr Abishek Mathew Abraham (appointed 20 May 2023)	2/2	-	-	Yes	Yes
Mdm Yap Hong Meng (appointed 20 May 2023)	2/2	-	-	Yes	Yes
Mdm Chin Yongwen, Jasmine (appointed 20 May 2023)	1/2	-	-	Yes	No
Mdm Ho Hui Choo Jaime (appointed 20 May 2023)	2/2	-	-	Yes	Yes



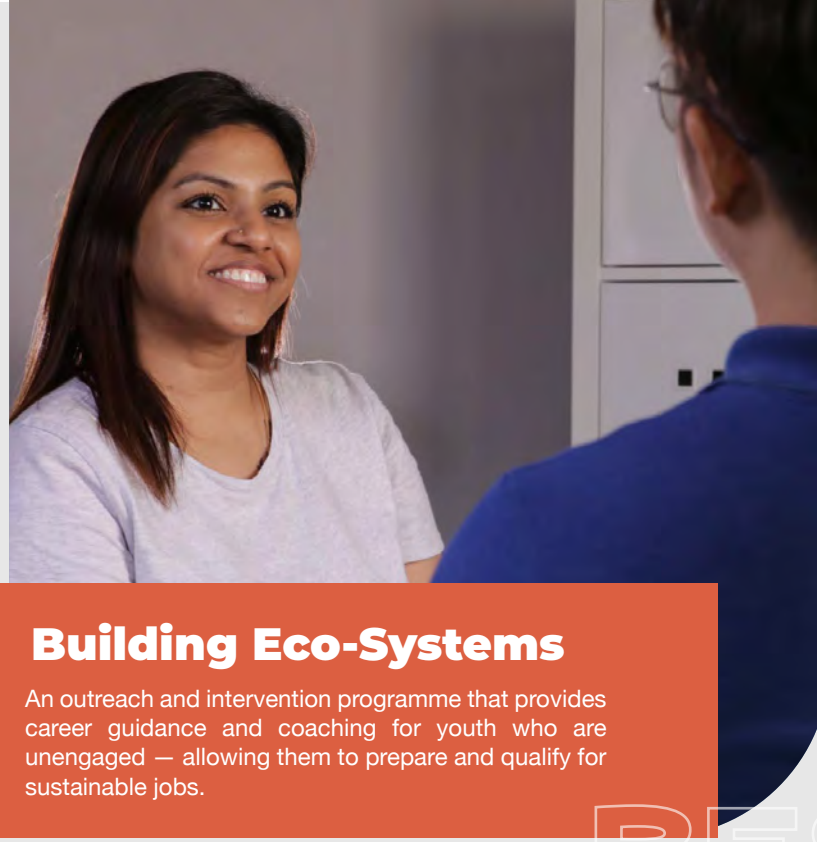
Counselling & Therapy Service

Through an integrative, trauma-informed and youth-centric approach, the service seeks to support and empower youths to improve their mental and emotional well-being.



Building Eco-Systems

An outreach and intervention programme that provides career guidance and coaching for youth who are unengaged — allowing them to prepare and qualify for sustainable jobs.



Chrysalis

Chrysalis steers away youth from risk behaviours, provides emotional support, improves family relationships and helps them to thrive in school/work environment.



Growing Resilient Youth in Transition

A reintegration programme that supports youth in their transition from a residential institution to the community.

Trybe's Services & Programmes



Singapore Boys' Hostel

Trybe provides a rehabilitation programme that works with Singapore Boys' Hostel residents towards success. We work closely with them towards the long-term outcome of wanting to lead a crime-free life and contribute positively to the community after their discharge.



Bridge to Employment

A three-year programme that involves career mentorship and career exploration activities for youth who are interested in science and technology.



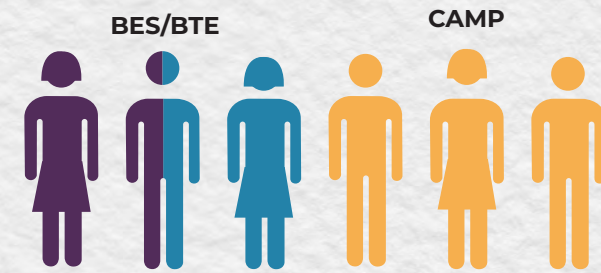
Career Advice and Mentoring Programme

A career mentoring programme for youth who have left ITE prematurely, CAMP helps young people prepare and qualify for suitable jobs by creating a structured career plan and connecting them with industry partners.

Overview of Trybe's Impact

A snapshot of our collective impact

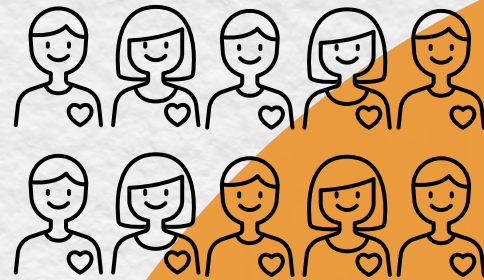
In the past year, we received over **480 referrals** from individuals seeking services such as career mentorship and mental health support, underscoring the demand for our offerings



177

youths received individualised career guidance support

over
280
youths served



43%
growth

in our network of organisations that support disadvantaged youths in exploring a sustainable career

46

employer partners have collectively given opportunities to BES clients

Since its launch this year, CTS provided

192
counselling sessions

83%
of youths reported improved psychological well-being

90

youths were successfully connected with volunteer career mentors to provide industry advice

Impacting current practitioners and future generations of youth workers

In 2023, Trybe hosted several learning journeys and sharing sessions for both local and international visitors

- ✓ Feb - Professor Dennis Wong from Hong Kong University
- ✓ March - Singapore University of Social Sciences Graduate Diploma in Youth Work & Masters of Social Work students
- ✓ May - Ngee Ann Polytechnic Specialist Diploma in Youth Work students
- ✓ May - Ministry of Education North 4 and 7 School Cluster Leaders and Key Personnel
- ✓ Oct - Brunei Head of Rehabilitation with Probation & Community Rehabilitation Service
- ✓ Nov - Youth Corps Singapore Learn and Connect session

What BTE students think about the programme

89%

strongly agree or agree that they enjoyed their time with the adult mentors and found their perspective towards mentoring improve significantly



100%

strongly agree or agree that the Trybe team were able to plan and deliver activities which were meaningful, effective and suitable for secondary school students



Our response to mental health needs among youth

In July 2023, we launched Trybe’s Counselling & Therapy Service (CTS) with the aim to:

-  Provide accessible, responsive and quality therapeutic services that are available to all youths;
-  Provide youths with the support, skills and strategies for healthy mental well-being, thus preventing the development and/or deterioration of mental health problems and disorders.

CTS is a counselling and therapy service designed for youths aged 12 to 25 years. Using an integrative, trauma-informed, and youth-centric approach, our counsellors provide regular therapy sessions—ranging from weekly to fortnightly to monthly, based on individual needs—to support and empower youths in enhancing their mental and emotional well-being. The therapies offered under this integrative model may include Choice Theory Reality Therapy (CTRT), Cognitive Behavioral Therapy (CBT), Art Therapy, Sandtray Therapy, and body-based and mindfulness approaches. Youths may self-register for the service via our website, or they may be referred by a parent, school, or other agencies.

Since its launch, CTS has provided 192 counselling sessions to 23 youths. Of these, 83% have reported improved psychological well-being and a reduction in symptoms of depression and anxiety.

We are grateful for the generous support from partners and donors committed to making mental health services accessible to all. This includes the NTUC Fairprice Foundation, which from 2024 will subsidise fees, supporting at least 1,000 subsidised sessions over the next two years.





Broadening the work of Singapore Boys' Hostel

Historically, the Singapore Boys' Hostel (SBHL) was established as a community-based facility exclusively for probationers. However, as of the third quarter of 2022, we have broadened our scope to also serve Care and Protection cases referred by the Ministry of Social and Family Development (MSF), who are in need of a Place of Safety. These clients are male youths, aged 12 to 25 years, who may have suffered from severe physical punishment, neglect, physical, emotional, or sexual abuse, or the absence of safe adults in their home environments.

With this expansion of services, it was crucial for SBHL to adapt swiftly to the needs of these new cases by ensuring that our staff and team members were equipped with the relevant knowledge and skills. Learning from our sector partners, we organised learning journeys to neighbouring Voluntary Children's Homes (VCHs) with experience in handling Care and Protection cases, to better understand the best practices of care and protocols. Our staff also participated in both internal and external trainings to enhance their caregiving capabilities and case management skills. SBHL implements the Trauma-Informed Care framework, training staff members in engagement

techniques to provide a safe and conducive living environment for all residents. This framework is introduced to the residents as well, promoting a collaborative staff-resident relationship during their stay.

SBHL emphasises initiatives aimed at enhancing positive family interactions to support a holistic approach and increase the likelihood of child-family reintegration.

We conduct two Family Night events annually, where parents are strongly encouraged to participate and celebrate their children's achievements. Additionally, parent support groups are held quarterly to foster pro-social interactions among parents from diverse backgrounds. These sessions focus on improving parenting skills, sharing best practices for home environments, and building a supportive community.





June Family Night – Photography exhibition “Journeying Together, Embracing Community”

In June 2023, SBHL organised its first family night of the year, centered around a photography exhibition titled “Emotions Through Images.” Prior to the event, residents participated in a photography training programme led by our volunteers, where they learned key photography concepts and skills, including the Rule of Thirds. The photos taken were printed, framed, and prominently displayed along the campus corridors for parents and residents to enjoy and appreciate. Residents were also encouraged to write short captions explaining how their pictures captured the emotions they intended to convey.



December Family Night – Family Cookout

In December 2023, SBHL hosted its second family night of the year, featuring a family cookout at a local cooking academy. Parents and children teamed up to prepare a two-course meal consisting of a mango salad and green curry chicken, following step-by-step instructions from the chef. Our staff was on hand to provide support and encouragement. The event also included family portraits, which were printed and given to the families as keepsakes. The evening concluded with high fives and laughter as everyone headed home for their weekly leave.



Outward Bound Singapore year- end camp

In late December 2023, residents participated in a thrilling four-day, three-night camp organized by Outward Bound Singapore in Pulau Ubin. For some, the experience was a departure from their usual comforts, such as air-conditioned rooms and mobile games. The camp aimed to boost self-confidence, and resilience, and strengthen bonds among the participants. It focused on three core values: Respect, Trust, and Responsibility. Upon completion, feedback from the residents indicated that they had developed greater trust and responsibility towards their peers, gained a better understanding of their capabilities, and learned to approach challenges more positively.



Bridge to Employment

Bouncing Towards Resilience: A Bubble Bump Extravaganza

Bubble Bump Activity held on 18 January took center stage, bringing together Jurongville Secondary School students and Johnson & Johnson mentors for an unforgettable experience that seamlessly blended fun, resilience, and teamwork. As they bumped, bounced, and laughed their way through the course, the underlying messages of perseverance and collaboration became apparent.

Amidst the cheerful chaos, students discovered the power of resilience. Just like the bubbles that gracefully bounced back after every collision, participants learned to embrace setbacks, adapt to challenges, and persevere in the face of adversity. The Bubble Bump Activity became a living metaphor for life's unexpected twists and turns, teaching students that resilience is not merely about avoiding obstacles, but about bouncing back stronger and more determined.



Empowering Minds: A Journey to Mental Wellness

Held on 19 July, the workshop provided a safe and supportive space for students to engage in meaningful conversations about mental health. Facilitated by Trybe and our psychologist partner, the session delved into the complexities of mental health challenges, breaking down stigmas, and fostering an environment of understanding and empathy.

Students and J&J mentors were guided through a comprehensive exploration of mental health challenges, dismantling myths and misconceptions. The workshop encouraged open dialogue, allowing both the students and mentors to share their experiences and questions in a non-judgmental setting. The workshop also provided practical strategies and tools to enhance mental wellness. The students and mentors learned about effective stress management, mindfulness techniques, and self-care practices that could be seamlessly integrated into their daily lives.

Global Collaboration in Montreal: A Snapshot of the ABTS Conference

In a celebration of international collaboration and knowledge exchange, J&J annual Alliance Building & Training Session convened on 6 – 8 November in the picturesque city of Montreal, Canada. Welcoming delegates from 13 countries, the event served as a melting pot of ideas, perspectives, and shared experiences.

Trybe's CEO shared the impactful work carried out by the Company, emphasizing its commitment to engaging youth in meaningful programs that foster personal development, build values, and shape character. Throughout the conference, panel discussions and workshops offered a platform for delegates to share their experiences and successful strategies for youth engagement. The exchange of ideas facilitated a rich learning environment, allowing participants to gain new perspectives and innovative solutions to challenges in youth development.

The conference wasn't just a forum for learning; it also served as a catalyst for forging international collaborations. Delegates had the opportunity to connect with counterparts from different countries, fostering relationships that have the potential to create lasting impact in the realm of youth development.



From Setbacks to Success: Alya's Journey with Building Eco-Systems

Alya faced repeated academic setbacks due to health issues and medication side effects, challenging her pursuit of education and traditional career paths. The threat of discharge from school loomed large over her, casting doubt on her future prospects.

Alya commented, "I did have some doubts because my dream job was to become an animal rescuer to travel the world and help endangered wildlife. But now that's a little hard to do with my sickness and with me not completing all my studies."

DISCOVERING BUILDING ECO-SYSTEMS (BES)

Enrolling in Building Eco-Systems (BES) proved pivotal for Alya. The programme's one-to-one support allowed adjustments to accommodate her health challenges, emphasising her strengths rather than limitations. Alya thrived in an environment that recognised and utilised her abilities. BES provided Alya with a deeper understanding of her career profile, allowing her to explore vocational pathways aligned with her interests. Practical experience bolstered her confidence, enabling her to voice her needs at work and tolerate standard conditions of work, expanding her employment possibilities.

"Before BES, I honestly thought that's the end of the line for me. After a while in secondary school, I heard of BES, and then I can finally see the light at the end of the tunnel."
- Alya, Trybe Youth

SUPPORTIVE COMMUNITY

Alison, her assigned Social Worker, played a crucial role in Alya's success, guiding her to strengthen her sense of self and effectively communicate her needs with employers. This support enhanced her professional development and fortified her overall resilience.

Alya's mother provided vital support, offering the space for Alya to explore vocational pathways. The family's understanding and encouragement created a nurturing environment for Alya to thrive.

Joy from Harvest Bakes played a pivotal role by offering Alya an opportunity aligned with her interests. Joy's willingness to make necessary adjustments showcased understanding, allowing Alya to practice effective communication with her employer.

Alya's journey exemplifies the transformative impact of personalised support and unconventional paths.

With family backing, programmes like BES, and understanding employers like Joy, Alya overcame challenges, discovered her strengths, and contributed meaningfully to society. Her story serves as a reminder of the idea that, with the right support, youths can find their fit, develop confidence, and carve out fulfilling paths in society.

Finding Purpose and Passion in the Hospitality Industry

“In 500 meters, make a left turn.” One of the best things about technology is a comforting voice telling us where to turn, which direction to take, and being able to trust that we will definitely reach our destination. How great would it be if we have some sort of direction or guidance in life?

After graduating from the Institute of Technical Education (ITE), Guangchun (GC) had his future planned: he wanted to earn a diploma. However, his path took an unexpected turn when his polytechnic application was rejected. Feeling lost and discouraged, he began his national service in the Singapore Police Force (SPF), but even after two years, finding his career path remained a challenge. He frequently asked himself, “Which industry? What kind of job?” This uncertainty led him to extend his service with SPF for an additional six months.

THE TURNING POINT

Frustrated with his situation, GC reached out to a mentor from his ITE days and expressed his difficulties in finding a job. His mentor introduced him to the Building Eco-Systems (BES) Programme, a Trybe initiative offering outreach and intervention to help youths find direction and gain new work experiences through stints and attachments.

“In the beginning, GC couldn’t articulate what he was seeking. He had the desire to explore and try different things but couldn’t pinpoint what he really wanted,” shared Alison, a Social Worker from the BES team. Alison worked closely with GC, guiding

him through job exploration experiences using reliable professional resources and assessments. Together, they gained a clearer understanding of his interests and potential career paths. GC completed two stints but felt compelled to explore further, eventually deciding to try the hospitality industry.

Alison promptly contacted Andaz Singapore, a supportive BES employer partner, securing an attachment for GC as a Part-Time Lobby Ambassador (Bellman). “This opportunity allowed me to explore different job industries and better understand my preferences,” GC reflected. “As a Part-Time Lobby Ambassador (Bellman) at Andaz Singapore, my responsibility is to provide the best experience for guests, welcoming them and helping them settle into their ‘home’ for the next few days.”

Having excelled in his customer-oriented position at Andaz Singapore, GC made the transition to a full-time role as Host Assistant - Bell early last year. GC’s supervisor, Ken shared that “GC’s growth and development have become evident in recent months. Continuously offering innovative perspectives on enhancing efficiency within the Front Office Department, GC’s proactive approach and insightful ideas have become invaluable assets, significantly improving our daily work processes.”

How a Teenage Boy Dealt with Classroom Conflicts

Kevin* faced disciplinary issues at school, including involvement in fights and defiance towards teachers, which necessitated intervention. Through self-reflection facilitated by the school’s intervention, Kevin realised that his approach to finding entertainment through disruptive behaviors was causing problems for himself and others. Acknowledging this became a turning point in his journey.

In Trybe’s Chrysalis Programme, Kevin’s Case Worker, worked together with him to identify strategies for having fun without causing disruptions. By exploring alternatives and developing positive coping mechanisms, Kevin learned to manage his negative impulses more constructively.

POSITIVE CHANGES IN BEHAVIOR

Although Kevin still disturbed his friends occasionally, he learnt to reduce the escalation of situations into physical conflicts. When upset with teachers, he began being able to request for the use of the counselling room to cool down, demonstrating his commitment to change.

With the help of his Case Worker, Kevin evaluated the pros and cons of his disruptive behaviors. They identified his need for enjoyment in school and explored alternative ways for him to fulfill this need without disciplinary consequences. This reflective process helped Kevin gain a clearer understanding of his actions and their impacts.

SUPPORT FROM FAMILY AND SCHOOL

Kevin’s father played a crucial role in his journey towards positive change. Despite the ongoing challenges, he supported Kevin in making necessary adjustments and embracing his potential for transformation.

The school also contributed significantly to Kevin’s improvement by providing resources for emotional regulation. Access to a designated counseling room allowed Kevin a space to manage frustration healthily. Furthermore, Kevin’s teachers engaged with him relationally, building connections that helped them understand his struggles and reinforcing the supportive environment.

*Name was changed to protect client’s identity

Guided to Greatness: The GRYT Journey of Luqman and Haikal

Luqman and Haikal faced uncertainties after being discharged from the Singapore Boys' Hostel (SBHL) in 2021. Embracing new opportunities, they enrolled in the Growing Resilient Youth in Transition (GRYT) programme, which became a beacon of guidance in their post-discharge lives. During their 18-month participation, they both received support from their dedicated Social Worker, Helga, who empowered them to navigate life's challenges.

Luqman found both guidance and support in GRYT, leading him to a successful career path at SingPost. Now, he is undergoing training with SMRT to pursue his childhood dream of being a train captain. His journey is a testament to the transformative power of perseverance and support.

Haikal discovered that GRYT was more than just a programme; it was a catalyst for change and personal growth. He participated in activities such as boxing and muay thai, which not only helped him become more independent but also instilled a greater sense of purpose and steered him away from destructive habits. His story highlights his perseverance and embrace of positive change.

The experiences of Luqman and Haikal within the GRYT programme illustrate the resilience of the human spirit and serve as inspiration to other youths facing similar adversities. With dedication and the right support, even the toughest obstacles can be overcome, paving the way to a brighter and more successful future.



“
As someone with physical disabilities, I often face uncertainties at each new milestone, and this session provided much-needed clarity.”

“
If you're looking for a passionate and committed team to support your company's community impact program, Trybe is just the right team for the job.”

Bridge to Employment (BTE)

Student's Testimonial

During my time in the BTE Program, I got the opportunity to grow personally. One notable experience was hosting a Terrarium Building session with the elderly. This role challenged me to step out of my comfort zone and build confidence in public speaking—something I normally find difficult due to my shyness. The positive feedback from the participants helped me overcome my shyness, allowing me to more actively share and contribute ideas with my peers afterward. Additionally, the Mission X session was particularly enlightening; it allowed me to clarify my doubts about the different educational pathways available after Secondary School. As someone with physical disabilities, I often face uncertainties at each new milestone, and this session provided much-needed clarity.

I also got the chance to explore different pathways taken by employees from Johnson & Johnson when going to Johnson & Johnson Headquarters for a session. This has shown me that paths after Secondary School are not narrow and there are a lot of choices to choose from. My time at BTE has relieved my worries and answered my questions about life after Secondary School.

Durkeswaran Krishnan
BTE student

Partner's Testimonial

We have had Trybe as our partners the last three years to help implement and operationalize J&J's Bridge to Employment program. The Trybe team has been agile and resourceful in adapting to the changes we've had while having to run virtual programs through COVID-19 and transitioning back to in-person activities post pandemic. It has been my pleasure to work with Trybe and BTE's success would not be without their support.

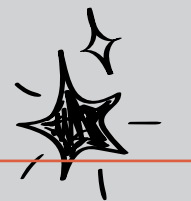
The BTE program has enabled students with less access to resources be exposed to new ways of thinking and healthcare career paths, along with opportunities to engage with J&J colleagues. This exposure has broadened their industry perspectives, enhanced self-understanding, and influenced their educational and career choices. Moreover, it has boosted their confidence and fostered strong friendships, positively shaping their futures.

Danielle Vincent Goh
BTE Site Champion

Mentor's Testimonial

Being a BTE mentor gives me the opportunity to nurture and encourage students on their journey of self-discovery, fostering a caring culture that leads to personal growth. It's heartening to see the students exploring different aspects of themselves with increasing enthusiasm and confidence, while enjoying the enriching, interactive, and enjoyable BTE events. I take great pride in the BTE students as they have become more open in expressing their thoughts and stronger in their communication skills. These skillsets are essential for their personal development beyond their academic years. Additionally, volunteering in BTE events allows me the opportunity to connect with like-minded colleagues from various departments. Thank you J&J and Trybe, for this wonderful BTE volunteering experience!

Fong Mei Choo
BTE Mentor



Social media growth in 2023

In 2023, Trybe produced over 250 organic posts on social media.

As a youth agency, we use our social media platforms to connect with young people who might benefit from our programmes and to engage potential collaborators who can enhance our services. In our commitment to promoting mental health awareness, we have particularly focused on amplifying our content related to youth mental wellness. Our goal is to raise awareness, reduce stigma, and provide valuable information that supports the mental health of young people.

STATS ON ORGANIC POST

Follower Growth

↑9.67%

percentage increase in followers across all platforms from 2022 to 2023

Engagement Rate

8.28%

average post engagement across all platforms in 2023 compared to 4.76% in 2022

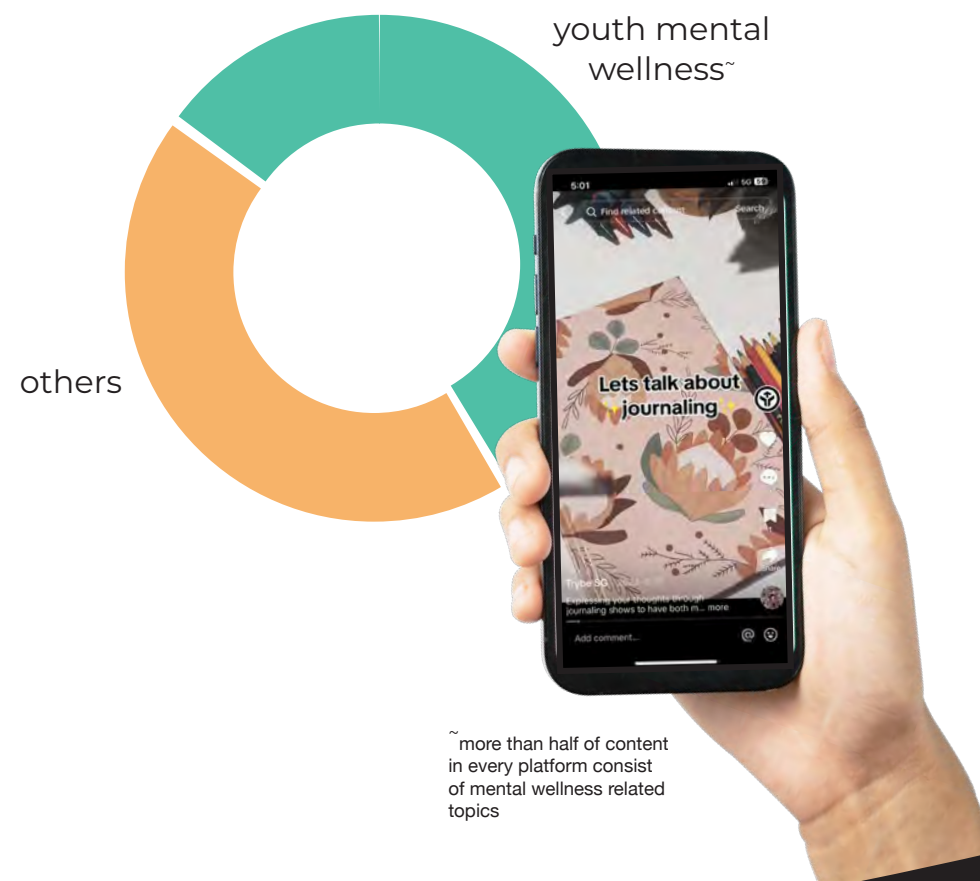
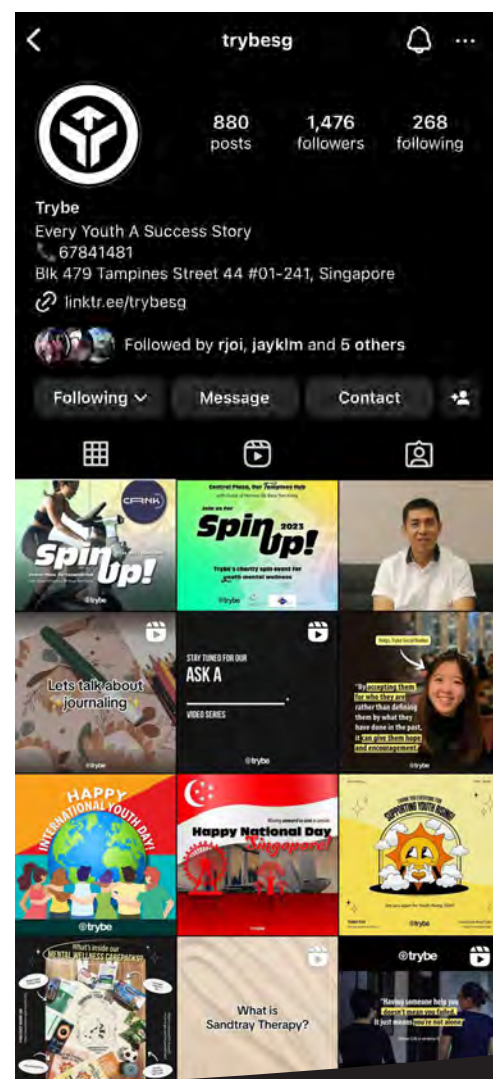


In comparison to 2022, the growth of our social media account has increased showing a 9.67% increase in our followers from 2022 to 2023, and an average post engagement rate of 8.28% on all platforms in 2023 compared to 4.76% in 2022.

We have reached out to a total of

834K*
online platform users
through our content

*profile/page reach across organic and paid posts



Total
Donations
raised in 2023

\$136K

In 2023, Trybe raised a total of **\$136,000** through donations and various fundraising initiatives, including online donation campaigns, a charity dinner event with CIA Singapore, and a charity car wash with Lazada.

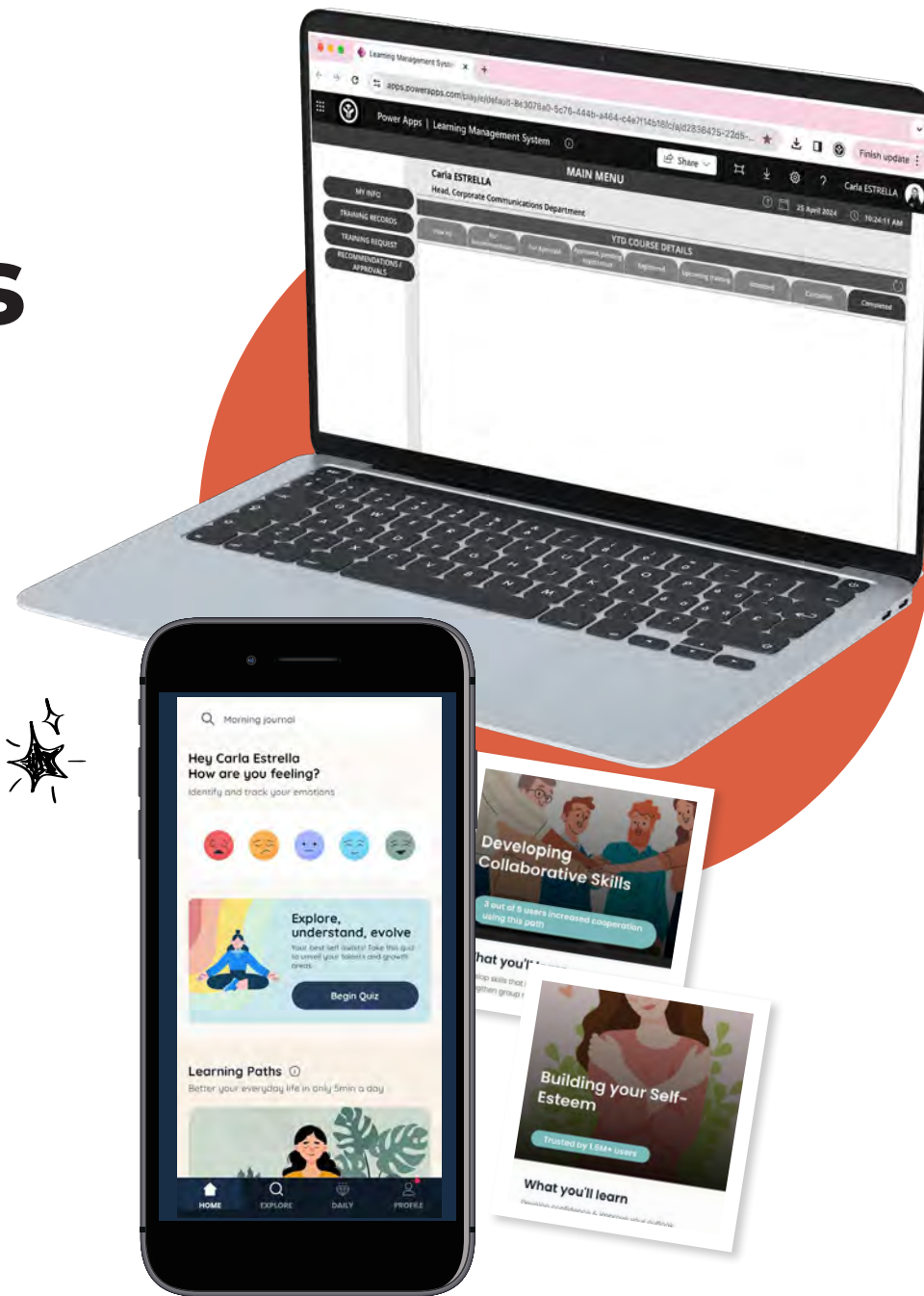
DONATION CAMPAIGNS

Mental Health	Throughout the year, we conducted several campaigns centered on the theme of “youth mental health.” These included significant events such as the CIA’s charity dinner, where Trybe was privileged to be the beneficiary. We also launched various donation campaigns aimed at raising awareness about Trybe’s Counselling & Therapy Service. All proceeds from these initiatives are directed towards supporting Trybe’s services and programmes that promote youth mental wellness
Youth Rising Month	By donating a minimum of \$50, a mental wellness carepack was given to our youth. Through this initiative, we have managed to give away more than 20 carepacks to our youths.
Spin Up!	Spin Up! is all about spreading positivity and support for youth mental wellness through a fun charity spin event.
Anniversary	We ran our annual campaign that aims to raise awareness and celebrate the 28 years of working with youth facing adversities. We launched a limited-edition bucket hat which with every purchase, contributes to our services that support youth to overcome adversities. It is fashion with a purpose.

Company Highlights

Digitalisation of Training System

To streamline processes, a Learning Management System (LMS) was developed to facilitate staff training registration and course management. This enables staff to manage their annual training and budget more seamlessly. The LMS was developed in-house jointly by HR and Tech using Power Apps. To ensure a smooth transition from the existing manual process to the automated system, training sessions were conducted in each department, and a user guidebook was created.



Intellect Online Support

As part of our ongoing commitment to support staff in their mental well-being, HR has engaged the services of Intellect, an online service provider that offers coaching and counselling support to all staff since April 2023. This platform provides accessible and convenient counselling, allowing staff to openly share their struggles and challenges from the comfort of their homes and at their convenience.



Sports & Wellness Committee

To put more emphasis on staff's overall wellness, the Sports & Wellness Committee was established as well. The committee aims to introduce initiatives that improves the staff's physical, emotional, social and mental wellbeing. In 2023, the committee ran several activities such as exercising, Cross Fit training, tea appreciation, arts & crafts sessions and many more.



Data Protection Committee

Trybe established a Data Protection Committee, including the Company's appointed Data Protection Officers. This enhances compliance with data protection laws, improves data security practices, and fosters a culture of privacy awareness throughout the Company.

Charity Transparency Award

We are proud to share that Trybe has received the Charity Transparency Award (CTA) for the second time in a row! This underscores our commitment to transparency and good governance, ensuring best practices are followed within the Company.



Partnerships



Distribution of Mental Health Kits with Moody's

In June, we reached out to residents in Tampines to raise awareness of youth mental wellness. Thanks to the Moody's team that volunteered their time, we were able to distribute Trybe's Mental Health booklets to both parents and youths. Without their valuable support, we would not have been able to reach out to the many residents in Tampines!

Charity Dinner with CIA

As their capstone project, the 2023 graduating batch of CIA Singapore curated a charity dinner that aims to raise funds for Trybe's Counselling & Therapy Service. The funds raised would be going towards the programme and allow more youths to receive the mental health support they need when they cannot afford it.



Youth Rising Month

Trybe's annual campaign that aims to raise awareness about youth facing adversities.

Trybe exists to support youths facing adversities in life to rise above their difficulties and come out stronger.

In 2023, we put more focus into raising awareness on youth mental wellness as we want to promote the importance of mental well-being in youth due to the prevalence of youth mental health issues in Singapore.



RUN FOR YOUTH

Run For Youth is a Charity Run in conjunction with Trybe's Youth Rising Month which aims to raise awareness on youth facing adversities in life.



MENTAL WELLNESS CAREPACKS

By donating a minimum of \$50, a mental wellness carepack was given to our youth. Through this initiative, we have managed to give away more than 20 carepacks to our youths.



MENTAL HEALTH KITS

We also launched our very own mental wellness kits which are booklets that aim to raise awareness on the importance of youth mental wellness.



ART SUPPLIES AND TOY DONATION

During the campaign we ran an art supply and donation drive in support of our Counselling & Therapy Service (CTS).



Anniversary

Trybe's annual campaign that aims to raise awareness and celebrate the 28 years of working with youth facing adversities.

The theme for Trybe's 28th Anniversary is "Kindness" and this is because, behind every success story is always someone who has been kind, journeying with the youth. Kindness also has a ripple effect that influences others to be kind too, creating an environment safe for our youth to grow and thrive in.



28 ACTS OF KINDNESS CHALLENGE

28 Acts of Kindness is a social media challenge encouraging people to spread kindness. Each act of kindness captured and shared with Trybe becomes an official entry to win a prize.



PARTNERSHIP WITH HOMEGROUND GYM

We partnered with Homeground Gym Tampines for our 28 Acts of Kindness Challenge where they sponsored gym memberships and vouchers to the winners of the challenge in support of spreading kindness during Trybe's anniversary month.



LAUNCH OF TRYBE BUCKET HAT

Trybe launched a limited-edition bucket hat which with every purchase, contributes to our services that support youth to overcome adversities.

Sharing @ NTU

Promoting a spirit of volunteerism and social impact to the students of Nanyang Technological University, NTU's Welfare Society Club (NTU WSC) organised a carnival event called Social Impact Week 2023. We are happy that we got a chance to take part in this event to share about what we do and raise awareness about young people facing adversities. Besides finding out more about youth facing adversities, the students also thoughtfully penned down their words of encouragement to cheer on our youth in their journey towards their own successes.

Spin Up!

Brought to you by Trybe and People's Association, Spin Up! is all about spreading positivity and support for youth mental wellness through a fun charity spin event.

At Spin Up!, there were also various community performances by local artists, family-friendly booths and a panel discussion on mental health.



CHARITY SPIN CYCLING SESSION

In partnership with CRNK, a Spin Cycling Studio, we conducted five sessions of spin cycling for the public to show their support for our youths.



GUEST OF HONOUR, MP BAEY YAM KENG

MP for Tampines GRC, Mr Baey Yam Keng graced the event and joined the spin cycling session in support of youth mental wellness.



PANEL DISCUSSION WITH INTELLECT

We partnered with Intellect.co and Total Wellness SG (TWIG) for a panel discussion on youth mental wellness. Intellect.co is a mental health platform offering digital counselling services, while TWIG focuses on raising awareness about mental wellness.



LOCAL PERFORMANCES AND BOOTHS

The event also featured live performances by local artists such as Downtown Alive, GraceMae, and a community performance by People's Association. There were also 14 companies that collaborated with Trybe's Spin Up! event to support youth mental wellness.



Financial Information

Reserves

	Current Year	Previous Year	% Increase / (Decrease)
Unrestricted Funds (Reserves)	2,863,452	604,386	374%
Restricted			
- Building Fund	0	0	-
- Bursary Fund	0	0	-
- Others	4,019,871	6,372,757	(37%)
Endowment Funds	0	0	-
Total Funds	6,883,323	6,977,143	(1%)
Ratio of Reserves to Annual Operating Expenditure*	0.93	0.21	350%
Note			
*Annual OPEX	3,088,533	2,931,630	5%

The Charity's reserves include unrestricted funds.

The Charity aims to build the level of reserves equivalent to 1.5 times of the annual operating expenditure (based on the average OPEX of the past three financial years).

The Charity complies with the directions of the donors when utilising donated amount including, but not limited to specific time or event. Trybe's restricted funds, its purposes and balances are disclosed in the Notes to Financial Statements.

The Charity is committed to use its resources in a cost-effective and prudent manner.

Bankers

The Bankers to the Company are DBS Bank, OCBC Bank, Maybank, Hong Leong Finance and Bank of China.

Auditor

The independent external auditor for the Company is Baker Tilly TFW LLP.

Funding Sources

The Charity is financially supported by:

1. Government grants and fundings
2. Payments and proceeds from programmes and services rendered to clients
3. Donations

Financial Statement

TRYBE LIMITED

(A company limited by guarantee and not having share capital)

DIRECTORS' STATEMENT

The directors are pleased to present their statement to the members together with the audited financial statements of the Company for the financial year ended 31 December 2023.

In the opinion of the directors:

- (i) the financial statements set out on pages 6 to 26 are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2023 and of the financial performance, changes in funds and cash flows of the Company for the financial year then ended in accordance with the provisions of the Companies Act 1967, Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Directors

The directors in office at the date of this statement are:

Yap Hong Meng
Ingrid Christina Hanson
Wong Kee Yin
Ng Lok Man
Ho Hui Choo Jaime
Chin Yongwen, Jasmine
Abishek Mathew Abraham

Arrangement to enable directors to acquire benefits

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of any other body corporate.

Other matters

As the Company is limited by guarantee, and does not have share capital, matters relating to the issue of shares, debentures or share options are not applicable.

Independent auditor

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

600 North Bridge Road
#05-01 Parkview Square
Singapore 188778

T: +65 6336 2828
www.bakertilly.sg

On behalf of the directors

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRYBE LIMITED

(A company limited by guarantee and not having a share capital)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Trybe Limited (the "Company") as set out on pages 6 to 26, which comprise the statement of financial position as at 31 December 2023, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Companies Act"), Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 31 December 2023 and the financial performance, changes in funds and cash flows of the Company for the financial year ended on that date.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement as set out on page 1 and the information included in the Annual 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.

Baker Tilly TFW LLP (trading as Baker Tilly) is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Baker Tilly TFW LLP (Registration No. T10LL1485G) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A).

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TRYBE LIMITED (cont'd)**

(A company limited by guarantee and not having a share capital)

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

Responsibility of the Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act, Charities Act and Regulations and FRSs, and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud and error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 management.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TRYBE LIMITED (cont'd)**

(A company limited by guarantee and not having a share capital)

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

Auditor's Responsibility for the Audit of the Financial Statements (cont'd)

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


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

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provisions of the Companies Act, and the Charities Act and Regulations.

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

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


Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

17 May 2024

TRYBE LIMITED

(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 December 2023

	Note	Unrestricted fund \$	Restricted funds \$	Total 2023 \$	Total 2022 \$
Revenue					
Donations	3	136,002	—	136,002	212,980
CTS income		28,800	—	28,800	—
Grants received					
- Singapore Boys' Hostel		—	2,334,192	2,334,192	2,334,460
- Aftercare grant returned		—	—	—	(541,707)
- Enhanced Volunteer Manager Funding Scheme	16	—	(12,581)	(12,581)	41,867
- Bridge to Employment Grant		—	29,243	29,243	40,659
- ACI Trampoline Fund		—	—	—	10,000
- President's Challenge 2021		—	283,284	283,284	84,985
- President's Challenge 2022		—	34,006	34,006	14,574
- Project Back-to-Basics		—	13,710	13,710	—
- Bluestar		—	—	—	20,000
- ODT		—	—	—	78,964
- CAMP		—	(13,972)	(13,972)	361,710
- CCCSF		—	—	—	50,000
- Hyatt Community Fund		—	—	—	41,751
Interest income		48,252	57,980	106,232	12,699
Other income		46,670	9,127	55,797	96,761
		259,724	2,734,989	2,994,713	2,859,703
Less expenses					
Programme and project cost of sales		19,704	200,345	220,049	124,503
Depreciation	5	—	54,865	54,865	67,989
Amortisation of deferred expenditure	6	—	51,794	51,794	31,079
Plant and equipment expensed off		31,535	1,944	33,479	31,170
Rental expense		18,440	5,371	23,811	22,753
Repair and maintenance		8,292	286	8,578	5,920
Staff costs	4	908,510	1,426,351	2,334,861	2,263,968
Other expenses		146,465	214,631	361,096	384,248
		1,132,946	1,955,587	3,088,533	2,931,630
Net (deficit)/surplus for the financial year	27(b)	(873,222)	779,402	(93,820)	(71,927)

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

TRYBE LIMITED

(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL POSITION
At 31 December 2023

	Note	2023 \$	2022 \$
Non-current assets			
Plant and equipment	5	138,259	193,124
Deferred expenditure	6	98,160	103,926
		236,419	297,050
Current assets			
Prepayments	7	56,430	104,969
Other receivables	8	107,395	51,524
Fixed deposits		3,903,542	1,360,556
Bank and cash balances		3,128,801	5,418,102
		7,196,168	6,935,151
Total assets		7,432,587	7,232,201
Current liabilities			
Trade payables		63,944	90,617
Deferred donation	9	180,000	—
Accrued expenses	10	305,320	164,441
		549,264	255,058
Net assets		6,883,323	6,977,143
Funds			
<i>Unrestricted Fund</i>			
Accumulated Fund		2,863,452	604,384
<i>Restricted Funds</i>			
Aftercare	11	29,741	150,695
President's Challenge	12	92,012	(5,612)
Octava	14	12,401	13,801
Singapore Boys' Hostel	15	3,582,193	5,508,875
Enhanced Volunteer Manager Funding Scheme	16	—	12,581
Project Back-to-Basics	17	43,471	47,500
Tech Booster	18	217,185	305,139
Bridge to Employment Grant	19	165	8,880
ACI Trampoline Fund	20	—	10,763
Bluestar	21	—	7,439
CAMP	23	—	246,081
NIKE Fund	25	6,524	26,908
Hyatt Community Fund	26	36,179	39,709
Total Funds		6,883,323	6,977,143

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

TRYBE LIMITED

(A company limited by guarantee and not having share capital)

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 December 2023

	Unrestricted Fund								Restricted Funds								
	Accumulated Fund	Aftercare	President's Challenge	Renovation Fund	Octava	Singapore Boys' Hostel	Enchanced Volunteer Manager Funding Scheme	Project Back-to-Basics	Tech Booster	Bridge to Employment Grant	ACI Trampoline Fund	Bluestar Fund	ODT Fund	CAMP Fund	NIKE Fund	Hyatt Fund	Total Funds
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 1 January 2022	1,117,050	818,250	95,962	12,732	6,011	4,427,402	4,046	64,000	397,033	18,614	1,579	7,362	5,273	73,756	—	—	7,049,070
Net (deficit)/ surplus for the financial year	(512,666)	(667,555)	(101,574)	(12,732)	7,790	1,081,473	8,535	(16,500)	(91,894)	(9,734)	9,184	77	(5,273)	172,325	26,908	39,709	(71,927)
At 31.12.2022	604,384	150,695	(5,612)	—	13,801	5,508,875	12,581	47,500	305,139	8,880	10,763	7,439	—	246,081	26,908	39,709	6,977,143
Net (deficit)/ surplus for the financial year	(873,222)	(90,354)	97,624	—	(1,400)	1,070,068	(12,581)	(4,029)	(87,954)	(8,715)	(10,763)	(7,439)	—	(141,141)	(20,384)	(3,530)	(93,820)
Transfer from/(to) other funds	3,132,290	(30,600)	—	—	—	(2,996,750)	—	—	—	—	—	—	—	(104,940)	—	—	—
At 31.12.2023	2,863,452	29,741	92,012	—	12,401	3,582,193	—	43,471	217,185	165	—	—	—	—	6,524	36,179	6,883,323

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

TRYBE LIMITED

(A company limited by guarantee and not having share capital)

STATEMENT OF CASH FLOWS**For the financial year ended 31 December 2023**

	2023 \$	2022 \$
Cash flows from operating activities		
Net deficit for the financial year	(93,820)	(71,927)
Adjustments for:		
Depreciation of plant and equipment	54,865	67,989
Amortisation of deferred expenditure	51,794	31,079
Interest income	(106,232)	(12,699)
Operating cash flows before movements in working capital	(93,393)	14,442
Receivables and prepayments	(26,532)	35,091
Payables and deferred donation	294,206	4,863
Cash generated from operations	174,281	54,396
Interest received	106,232	12,699
Net cash generated from operating activities	280,513	67,095
Cash flows used in investing activities		
Payment for customisation of management systems (Note B)	(26,828)	(77,102)
Net cash used in investing activities	(26,828)	(77,102)
Net increase/(decrease) in cash and cash equivalents	253,685	(10,007)
Cash and cash equivalents at beginning of the financial year	6,778,658	6,788,665
Cash and cash equivalents at end of the financial year (Note A)	7,032,343	6,778,658
Note A		
Cash and cash equivalents comprise:		
Fixed deposits	3,903,542	1,360,556
Bank and cash balances	3,128,801	5,418,102
	7,032,343	6,778,658
Note B		
Cash and cash equivalents comprise:		
Payment for customisation of management system (Note 6)	26,828	57,902
Add: Prepayments as at 31 December (Note 7)	—	19,200
	26,828	77,102

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

TRYBE LIMITED

(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS**For the financial year ended 31 December 2023**

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

1 Corporate information

Trybe Limited (the “Company”) (Co. Reg. No.199507763G) is incorporated and domiciled in Singapore. The address of its registered office is at Blk 479, Tampines Street 44, #01-241, Singapore 520479. The operations of the Singapore Boys’ Hostel is at 149 Compassvale Bow, Singapore 544690.

The principal activities of the Company are to relieve the distress and hardship, and to promote the welfare of children in Singapore.

The Company is an approved Institution of a Public Character under the Income Tax Act 1947.

Each member of the Company has undertaken to contribute such amount not exceeding \$100 to the assets of the Company in the event the Company is wound up and the monies are required for payment of the liabilities of the Company. The Company has 5 members (2022: 6 members) at the balance sheet date.

The memorandum and articles of the Company restricts the use of fund monies to the furtherance of the objects of the Company. They prohibit the payment of dividend to members.

2 Material accounting policies**a) Basis of preparation**

The financial statements, expressed in Singapore dollar (“\$”) which is the Company’s functional currency, have been prepared in accordance with the provisions of the Companies Act 1967, the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management’s best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There were no significant judgement and estimate made during the year.

The carrying amounts of fixed deposits, cash and cash equivalents, other receivables and trade payables and accrued expenses approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

2 Material accounting policies (cont'd)**a) Basis of preparation (cont'd)***New and revised standards that are adopted*

In the current financial year, the Company has adopted all the new and revised FRSs and Interpretations of FRSs ("INT FRSs") that are relevant to their operations and effective for the current financial year. Changes to the Company's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs and INT FRSs.

The adoption of these new/revised FRSs and INT FRSs did not have any material effect on the financial results or position of the Company except as disclosed below:

Amendments to FRS 1 and FRS Practice Statement 2: Disclosure of Accounting Policies

The amendments to FRS 1 and FRS Practice Statement 2 *Making Materiality Judgements* provide guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments require entities to disclose their material accounting policies rather than their significant accounting policies, and provide guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The Company has adopted the amendments to FRS 1 on disclosures of accounting policies. The amendments have no impact on the measurement, recognition and presentation of any items in the Company's financial statements.

New and revised standards not yet effective

New standards, amendments to standards and interpretations that have been issued at the end of the reporting period but are not yet effective for the financial year ended 31 December 2023 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Company.

b) Income recognition

Income is recognised to the extent that it is probable that the economic benefits associated with the transaction will flow to the entity, and the amount of income and related cost can be reliably measured.

- (i) Income from programmes and services are recognised when programmes and services are conducted. The Company has the right to the income from the programmes and services and in an amount that corresponds directly with the provisions of the services over the period of programmes and services. Accordingly, the income are recognised over time over the period of the programmes and services.
- (ii) Donations are recognised on a receipt basis except if the donation is received in advance and specifically for a project which has not commenced during the financial year. Such donations are deferred and recognised as income when the project has commenced.
- (iii) Subventions and grants from government organisations are recognised only when there is reasonable assurance that the Company has complied with the conditions of the subventions and grants and the subventions and grants will be received. Such subventions and grants are recognised on an accrual basis. Subventions and grants recognised in the statement of comprehensive income are calculated based on the funding principles of the relevant government organisations. Subsequent adjustments to the subventions and grants, upon finalisation by the relevant government organisations, are recognised in the statement of comprehensive income as adjustment to prior years' grants.
- (iv) Interest income is recognised on a time proportion basis using the effective interest method.

2 Material accounting policies (cont'd)**c) Plant and equipment**

Depreciation is calculated on a straight-line basis to allocate the depreciable amount of the plant and equipment over their expected useful lives. The estimated useful lives are as follows:

	Number of years
Furniture and fittings	5
Office equipment	5
Computers	3
Renovation	5

d) Financial assets

Financial assets include fixed deposits, cash and cash equivalent and other receivables (excluding prepayments). Financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss). Transaction costs directly attributable to acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss. These are subsequently measured at amortised cost based on the Company's business model for managing the asset and cash flow characteristics of the asset.

e) Financial liabilities

Financial liabilities, which comprise trade payables, other payables and accrued expenses (excluding provision for employee leave) are initially measured at fair value plus directly attributable transaction costs, and are subsequently measured at amortised cost, using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

f) Funds

Income and expenditure relating to the various specific funds specifically set up are taken directly to these funds. All other income and expenditure are reflected in unrestricted fund.

Unless specifically indicated, fund balances are not represented by any specific assets but are represented by all assets of the Company.

g) Taxation

As a charity, the Company is exempt from tax on income and gains falling within Section 13(1)(zm) of the Income Tax Act 1947 to the extent that these are applied to its charitable objects. No tax charges have arisen for the Company during the financial year.

h) Deferred expenditure

Deferred expenditure, representing customisation cost of management systems, are amortised over the period of usage of the management systems of 3 years.

3 Donations

	2023 \$	2022 \$
Tax deductible donations received	109,323	167,916
Non-tax-deductible donations received	26,679	45,064
	136,002	212,980

TRYBE LIMITED

3 Donations (cont'd)

The Company enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deduction for the donations made to the Company. The Company's Institutions of a Public Character ("IPC") status is for the period from 1 September 2022 to 31 August 2025.

4 Staff costs

	2023 \$	2022 \$
Salaries, bonus and other benefits	2,005,718	1,925,542
CPF	306,310	317,225
Others	22,833	21,201
	2,334,861	2,263,968

5 Plant and equipment

	Furniture and fittings \$	Office equipment \$	Computers \$	Renovation \$	Total \$
2023					
Cost					
At 1.1.2023 and 31.12.2023	60,629	292,543	16,260	194,528	563,960
Accumulated depreciation					
At 1.1.2023	60,629	100,228	15,451	194,528	370,836
Depreciation charge	—	54,380	485	—	54,865
At 31.12.2023	60,629	154,608	15,936	194,528	425,701
Net carrying amount					
At 31.12.2023	—	137,935	324	—	138,259
Comprise:					
Tech Booster Fund (Note 18)	—	137,935	324	—	138,259

TRYBE LIMITED

5 Plant and equipment (cont'd)

	Furniture and fittings \$	Office equipment \$	Computers \$	Renovation \$	Total \$
2022					
Cost					
At 1.1.2022 and 31.12.2022	60,629	292,543	16,260	194,528	563,960
Accumulated depreciation					
At 1.1.2022	60,169	45,848	14,966	181,864	302,847
Depreciation charge	460	54,380	485	12,664	67,989
At 31.12.2022	60,629	100,228	15,451	194,528	370,836
Net carrying amount					
At 31.12.2022	—	192,315	809	—	193,124
Comprise:					
Tech Booster Fund (Note 18)	—	192,315	809	—	193,124

Depreciation was charged as follows:

	2023 \$	2022 \$
Accumulated Fund	—	392
Renovation Fund (Note 13)	—	12,732
Tech Booster Fund (Note 18)	54,865	54,865
	54,865	67,989

6 Deferred expenditures

	2023 \$	2022 \$
Cost		
At 1 January	135,005	—
Transfer from prepayment	19,200	77,103
Addition	26,828	57,902
At 31 December	181,033	135,005
Accumulated amortisation		
At 1 January	31,079	—
Amortisation charge	51,794	31,079
At 31 December	82,873	31,079
Net carrying amount	98,160	103,926

TRYBE LIMITED

6 Deferred expenditures (cont'd)

Deferred expenditure represents customisation cost of the management systems.

Amortisation was charged as follows:

	2023 \$	2022 \$
Project Back-to-Basics (Note 17)	18,906	9,700
Tech Booster Fund (Note 18)	32,888	21,379
	51,794	31,079

7 Prepayments

	2023 \$	2022 \$
Prepayments for customisation of management systems	—	19,200
Others	56,430	85,769
	56,430	104,969

8 Other receivables

	2023 \$	2022 \$
Other receivables	89,056	39,875
Refundable deposits	18,339	11,649
	107,395	51,524

9 Deferred donation

Deferred donation pertains to funding received from NTUC where a fund is set up in 2024 to provide subsidised counselling and therapy sessions to youths aged between 12 and 25 years old from low and middle-income households to improve their mental and emotional well-being, through an integrative, trauma-informed and youth-centric approach delivered by our team of counsellors. The fund will officially launch in January 2024.

10 Accrued expenses

	2023 \$	2022 \$
Accrued expenses	268,002	120,829
Provision for employee unutilised leave	37,318	43,612
	305,320	164,441

TRYBE LIMITED

11 Restricted Fund - Aftercare

	2023 \$	2022 \$
Balance at beginning of financial year	150,695	818,250
Fund returned to NCSS	—	(541,707)
Expenditure for the financial year	(90,354)	(125,848)
Deficit for the financial year	(90,354)	(667,555)
Transfer to Accumulated Fund for shared service expenses	(30,600)	—
Balance at end of financial year	29,741	150,695
Included in expenditure are the following staff costs:		
Salaries and other benefits	70,187	101,721
CPF	11,937	17,046
Others	189	258
	82,313	119,025

Included in the balance was an amount of \$Nil (2022: \$63,893) pertaining to grant from Com Chest and the related expenditure of \$63,893 (2022: \$125,848) was incurred.

The expenditure is stated after elimination of shared services expenses of \$9,000 (2022: \$21,600). The corresponding income was recorded in the General Fund under Corporate Services.

The fund balance after cumulative shared services expenses of \$30,600 (2022: \$21,600) is \$29,741 (2022: \$129,095). During the financial year, the Company transferred the cumulative shared service expenses of \$30,600 to accumulated fund with the remaining fund balance of \$29,741 attributed to an individual's donation.

In the previous financial year ended 31 December 2022, the Company returned an overfunding of \$541,707 to the National Council of Social Service ("NCSS") pertaining to funds received for the Growing Youth-In-Transition ("GRYT") programme which had ended in June 2023.

This fund is set up for a programme targeted at the ex-youth offenders, purpose of which is to ensure that there is a smooth transition for the youths from the institutions to their respective community, and to reduce the potential of re-offending.

TRYBE LIMITED
12 Restricted Fund - President's Challenge

	2023 \$	2022 \$
Balance at beginning of financial year	(5,612)	95,962
Grants	317,290	99,559
Expenditure for the financial year	(219,666)	(201,133)
Surplus/(deficit) for the financial year	97,624	(101,574)
Balance at end of financial year	92,012	(5,612)
Included in expenditure are the following staff costs:		
Salaries and other benefits	178,273	169,297
CPF	31,083	24,997
Others	423	484
	209,779	194,778

This fund is set up for the supported programmes and areas approved by President's Challenge.

13 Restricted Fund - Renovation Fund

	2023 \$	2022 \$
Balance at beginning of financial year	–	12,732
Depreciation charge (Note 5)	–	(12,732)
Balance at end of financial year	–	–

The fund is provided for refurbishment at Tampines office. During the financial year ended 31 December 2022, the refurbishment was fully depreciated and the Company closed the fund as there were no other plans in the short term to renovate the office further.

14 Restricted Fund - Octava

	2023 \$	2022 \$
Balance at beginning of financial year	13,801	6,011
Donations	–	10,000
Expenditure for the financial year	(1,400)	(2,210)
(Deficit)/surplus for the financial year	(1,400)	7,790
Balance at end of financial year	12,401	13,801

This fund is set up to support Short-term Financial Support ("STFS") Programme for the period of 3 years.

TRYBE LIMITED
15 Restricted Fund - Singapore Boys' Hostel

	2023 \$	2022 \$
Balance at beginning of financial year	5,508,875	4,427,402
Grants	2,334,192	2,334,460
Other income	7,960	29,468
Interest income	57,980	–
Expenditure for the financial year	(1,330,064)	(1,282,455)
Surplus for the financial year	1,070,068	1,081,473
Transfer to Accumulated Fund for shared service expenses	(2,996,750)	–
Balance at end of financial year	3,582,193	5,508,875
Included in expenditure are the following staff costs:		
Salaries and other benefits	830,540	865,480
CPF	139,183	146,745
Others	2,483	2,234
	972,206	1,014,459

This fund is set up for running the programme that serves male probationers, ages 12 - 21 years old, toward success through restorative coaching, constructive engagement, community re-integration, in a therapeutic environment.

Shared service expenses of \$563,328 (2022: \$563,328) has been charged to this fund.

During the financial year, the Company transferred cumulative shared service expenses of \$2,996,750 to accumulated fund.

The fund balance as at 31 December 2022 of \$5,508,875 is before deduction of cumulative shared service expenses totalling \$2,433,422. The fund balance after deducting the cumulative shared service expenses was \$3,075,453.

16 Restricted Fund - Enhanced Volunteer Manager Funding Scheme

	2023 \$	2022 \$
Balance at beginning of financial year	12,581	4,046
Grants	–	45,913
Fund refund	(12,581)	(4,046)
Expenditure for the financial year	–	(33,332)
(Deficit)/surplus for the financial year	(12,581)	8,535
Balance at end of financial year	–	12,581
Included in expenditure are the following staff costs:		
Salaries and other benefits	–	27,603
CPF	–	4,761
	–	32,364

TRYBE LIMITED

16 Restricted Fund - Enhanced Volunteer Manager Funding Scheme (cont'd)

This fund is set up for the hiring of a Partnership Manager who will focus on (i) enhancing the Company's community and volunteer engagement strategies, and (ii) strengthening the Company's overall strategic planning function. During the financial year ended 31 December 2023, the Company closed the fund as it does not intend to continue the programme.

17 Restricted Fund - Project Back-to-Basics

	2023 \$	2022 \$
Balance at beginning of financial year	47,500	64,000
Grants	13,710	—
Other income	1,167	—
Expenditure for the financial year	—	(6,800)
Amortisation (Note 6)	(18,906)	(9,700)
Deficit for the financial year	(4,029)	(16,500)
Balance at end of financial year	43,471	47,500

This fund is set up to support Social Workers, Case Workers, and Youth Workers to increase their professional capacity and capability through streamlining of processes, redesigning of jobs, and technology adoption to serve the clients better and faster.

18 Restricted Fund - Tech Booster

	2023 \$	2022 \$
Balance at beginning of financial year	305,139	397,033
Expenditure for the financial year	(201)	(15,650)
Depreciation charge (Note 5)	(54,865)	(54,865)
Amortisation (Note 6)	(32,888)	(21,379)
Deficit for the financial year	(87,954)	(91,894)
Balance at end of financial year	217,185	305,139

This fund is set up for the deployment of 3 different technologies that aimed to increase the efficiency and effectiveness of operations at the Singapore Boys' Hostel.

TRYBE LIMITED

19 Restricted Fund - Bridge to Employment Grant

	2023 \$	2022 \$
Balance at beginning of financial year	8,880	18,614
Grants	29,243	40,659
Expenditure for the financial year	(37,958)	(50,393)
Deficit for the financial year	(8,715)	(9,734)
Balance at end of financial year	165	8,880

Included in expenditure are the following staff costs:

Salaries and other benefits	28,447	40,480
CPF	—	5,355
Others	—	34
	28,447	45,869

This fund is set up to provide monthly school-based engagement to 30 Secondary School students for a period of 3 years.

20 Restricted Fund - ACI Trampoline Fund

	2023 \$	2022 \$
Balance at beginning of financial year	10,763	1,579
Grants	—	10,000
Expenditure for the financial year	(10,763)	(816)
(Deficit)/surplus for the financial year	(10,763)	9,184
Balance at end of financial year	—	10,763

Included in expenditure are the following staff costs:

Salaries and other benefits	9,776	—
CPF	876	—
Others	13	—
	10,665	—

This fund is set up for the engagement of 14 youths under the Building Eco-System ("BES") service to assist in their completion of internship, industry related certification and securing employment successfully. During the financial year ended 31 December 2023, this fund was closed.

TRYBE LIMITED

21 Restricted Fund - Bluestar

	2023 \$	2022 \$
Balance at beginning of financial year	7,439	7,362
Grants	–	20,000
Expenditure for the financial year	(7,439)	(19,923)
(Deficit)/surplus for the financial year	(7,439)	77
Balance at end of financial year	–	7,439
Included in expenditure are the following staff costs:		
Salaries and other benefits	6,771	17,345
CPF	660	2,450
Others	8	24
	7,439	19,819

The fund is set up to provide counselling services for youth experiencing mental health symptoms using Choice Theory & Reality Therapy approach. During the financial year ended 31 December 2023, the Company closed the fund as it does not intend to continue the programme.

22 Restricted Fund - ODT

	2023 \$	2022 \$
Balance at beginning of financial year	–	5,273
Grants	–	78,964
Expenditure for the financial year	–	(84,237)
Deficit for the financial year	–	(5,273)
Balance at end of financial year	–	–
Included in expenditure are the following staff costs:		
Salaries and other benefits	–	56,700
CPF	–	6,426
Others	–	71
	–	63,197

The fund was set up to improve the organisational health of the agency. During the financial year ended 31 December 2022, the Company closed the fund as it did not intend to continue the programme.

TRYBE LIMITED

23 Restricted Fund - CAMP

	2023 \$	2022 \$
Balance at beginning of financial year	246,081	73,756
Grants	90,455	361,710
Expenditure for the financial year	(127,169)	(189,385)
Grants to be returned to MSF	(104,427)	–
(Deficit)/surplus for the financial year	(141,141)	172,325
Transfer to Accumulated Fund for shared service expenses	(104,940)	–
Balance at end of financial year	–	246,081
Included in expenditure are the following staff costs:		
Salaries and other benefits	96,352	154,820
CPF	16,541	26,033
Others	263	366
	113,156	181,219

This fund is set up to operate the pilot run of the mentoring programme for ITE premature school leavers. The expenditure is stated after elimination of shared services expenses of \$47,700 (2022: \$57,240). The corresponding income was recorded in the General Fund under Corporate Services.

The fund balance after cumulative shared services expenses of \$104,490 (2022: \$57,240) is \$Nil (2022: \$188,841).

During the financial year, the remaining unutilised grants of \$104,427 pertaining to funds received for the mentoring programme for ITE premature school leavers which had ended in October 2023 will be returned to MSF. Hence, the Company transferred the cumulative shared service expenses of \$104,490 to accumulated fund as the Company closed the fund and it does not intend to continue the programme.

24 Restricted Fund - CCCSF Fund

	2023 \$	2022 \$
Balance at beginning of financial year	–	–
Grants	50,000	50,000
Expenditure for the financial year	–	(50,000)
Grants to be returned to NCSS	(50,000)	–
Surplus for the financial year	–	–
Balance at end of financial year	–	–

TRYBE LIMITED

24 Restricted Fund - CCCSF Fund (cont'd)

The Community Chest Charity Support Fund ("CCCSF") is set up for the improvement of alignment to the NCSS service standard for the Chrysalis, OASYS and GRYT programmes.

During the financial year, the remaining unutilised grants of \$50,000 pertaining to funds received for the Chrysalis, OASYS and GRYT programmes which had ended in June 2023 will be returned to NCSS. During the financial year ended 31 December 2023, the Company closed the fund as it does not intend to continue the programme.

25 Restricted Fund - NIKE Fund

	2023 \$	2022 \$
Balance at beginning of financial year	26,908	—
Grants	—	34,871
Expenditure for the financial year	(20,384)	(7,963)
(Deficit)/surplus for the financial year	(20,384)	26,908
Balance at end of financial year	6,524	26,908
Included in expenditure are the following staff costs:		
Salaries and other benefits	2,000	—
CPF	340	—
Others	5	—
	2,345	—

This fund is set up for the purpose of support and inspire youths facing adversities.

26 Restricted Fund - Hyatt Community Grants Fund

	2023 \$	2022 \$
Balance at beginning of financial year	39,709	—
Grants	—	41,751
Expenditure for the financial year	(3,530)	(2,042)
(Deficit)/surplus for the financial year	(3,530)	39,709
Balance at end of financial year	36,179	39,709

This fund is set up to provide stipends for youth enrolled in the career coaching and job training programme.

TRYBE LIMITED

27 Related party transactions

- a) In addition to information disclosed elsewhere in the financial statements, the following transactions took place between the Company and related parties during the year on terms agreed between the parties concerned:

	2023 \$	2022 \$
Key management personnel		
- Salaries, bonus and other benefits	371,435	308,066
- CPF	51,710	42,206
- Others	721	431
	423,866	350,703

Key management personnel are persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

The above remuneration is paid to 4 (2022: 3) key management personnel of the Company. The directors of the Company are volunteers and they did not receive any remuneration from the Company during the financial year.

b) Recharge of shared services income and expense

Certain costs for corporate functions are recharged to its various programmes namely Singapore Boys' Hostel, GRYT and CAMP ("shared services"). The shared services amount recharged to various programmes amounted to \$620,028 (2022: \$642,168) for the financial year. This recharge is eliminated from income of accumulated fund and expenditure of the respective restricted funds in presenting the Company's financial statements. During the current financial year, the cumulative shared service expenses were deducted from the respective funds and transferred to accumulated fund.

28 Financial instruments

a) Categories of financial instruments

Financial instruments at their carrying amounts at the end of the financial year are as follows:

	2023 \$	2022 \$
<i>Financial assets</i>		
Financial assets at amortised cost	7,139,738	6,830,182
<i>Financial liabilities</i>		
Financial liabilities at amortised cost	331,946	211,446

28 Financial instruments (cont'd)**b) Financial risk management**

The Company's risk management is determined and carried out by the directors on an informal basis. The Company is not exposed to foreign currency risk. The Company is exposed to the following risks:

Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Company's maximum exposure to credit risk is represented by the carrying amount of financial assets as set out in Note 28(a). The Company has no significant concentration of credit risk. Fixed deposits and bank and cash balances are placed in banks and financial institutions with good credit ratings.

The Company trades only with recognised and creditworthy third parties. It is the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, debtors' balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant.

The following sets out the Company's internal credit evaluation practices and basis for recognition and measurement of expected credit losses ("ECL"):

Description of evaluation of financial assets	Basis for recognition and measurement of ECL
Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
Contractual payments are more than 30 days past due or where there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
Contractual payments are more than 90 days past due or there is evidence of credit impairment	Lifetime ECL - credit-impaired
There is evidence indicating that the Company has no reasonable expectation of recovery of payments such as when the debtor has been placed under liquidation or has entered into bankruptcy proceedings.	Write-off

Credit risk exposure in relation to financial assets at amortised costs as at 31 December 2023 and 31 December 2022 is insignificant, and accordingly no credit loss allowance is recognised as at 31 December 2023 and 31 December 2022.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company's objective is to maintain a balance between continuity of funding and subsidies from the government.

The financial liabilities (excluding provision for employee unutilised leave) of the Company as presented in the balance sheet date are due within 12 months from the balance sheet date and approximate the contractual undiscounted payments.

28 Financial instruments (cont'd)**b) Financial risk management (cont'd)*****Interest rate risk***

The Company's income and operating cash flows are substantially independent of changes in market interest rates. The Company has no significant variable interest rate-bearing assets or liabilities.

c) Fair values

The carrying amounts of the financial assets and financial liabilities approximate their fair values.

29 Fund management

The Company's objectives when managing its capital are to safeguard and to maintain adequate working capital to continue as going concern. The Company's capital comprises its fund as presented on the balance sheet.

No changes were made to the fund management objectives and policies for the financial years ended 31 December 2023 and 31 December 2022.

30 Authorisation of financial statements

The financial statements of the Company for the financial year ended 31 December 2023 were authorised for issue in accordance with a resolution of the directors dated 17 May 2024.

Governance Evaluation Checklist



Trybe Limited





(for the period January to December 2023)

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
Board Governance				
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied	
	Are there governing board members holding staff ¹ appointments? (skip items 2 and 3 if “No”)		No	
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3		
3	There are written job descriptions for the staff’s executive functions and operational duties, which are distinct from the staff’s Board role.	1.1.5		
	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years.			
4	If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied	
5	All governing board members must submit themselves for re-nomination and re-appointment, at least once every 3 years.	1.1.8	Complied	
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	
	Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if “No”)		Yes	
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years.	1.1.13	Complied	
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied	
Conflict of Interest				
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied	
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied	
Strategic Planning				
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity’s activities are in line with the charity’s objectives.	3.2.2	Complied	
Human Resource and Volunteer ² Management				
12	The Board approves documented human resource policies for staff.	5.1	Complied	
13	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied	
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied	
	Are there volunteers serving in the charity? (skip item 15 if “No”)		Yes	
15	There are volunteer management policies in place for volunteers.	5.7	Complied	
Financial Management and Internal Controls				
16	There is a documented policy to seek the Board’s approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity’s core charitable programmes.	6.1.1	Complied	
17	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied	

18	The Board ensures that reviews on the charity’s internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	
19	The Board ensures that there is a process to identify, and regularly monitor and review the charity’s key risks.	6.1.4	Complied	
20	The Board approves an annual budget for the charity’s plans and regularly monitors the charity’s expenditure.	6.2.1	Complied	
	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 21 if “No”)		Yes	
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	
Fundraising Practices				
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 22 if “No”)		Yes	
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
	Did the charity receive donations in kind during the financial year? (skip item 23 if “No”)		Yes	
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied	
Disclosure and Transparency				
	The charity discloses in its annual report — (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied	
	Are governing board members remunerated for their services to the Board? (skip items 25 and 26 if “No”)		No	
25	No governing board member is involved in setting his own remuneration.	2.2		
	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. OR The charity discloses that no governing board member is remunerated.	8.3		
	Does the charity employ paid staff? (skip items 27, 28 and 29 if “No”)		Yes	
27	No staff is involved in setting his own remuneration.	2.2	Complied	
	The charity discloses in its annual report — (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity’s subsidiaries) exceeding \$100,000 during the financial year; and (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied	
28	The charity discloses the number of paid staff who satisfies all of the following criteria: (a) the staff is a close member of the family ³ belonging to the Executive Head ⁴ or a governing board member of the charity; (b) the staff has received remuneration exceeding \$50,000 during the financial year. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.	8.5	Complied	
29				
Public Image				
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	



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