IGNITE DREAMZ

(Registration number 2024/059400/08)
Annual financial statements
for the year ended 28 February 2025

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Annual Financial Statements for the year ended 28 February 2025

General Information

Country of incorporation and domicile	South Africa
Type of organisation	Non-profit organisation
Regional Executive Council	TERRICK ELTON NAICKER CRAIG GRAHAM NAICKER THIRASHNEE NAICKER
Registered office	20 Bee Eater Drive Elaleni Coastal Forest Estate Sheffield Beach Road Kwa-Zulu Natal 4420
Bankers	Investec
Level of assurance	These annual financial statements have not been audited or independently reviewed.
Preparer	The annual financial statements were internally compiled by: Kumaran Moodley Chartered Accountants

IGNITE DREAMZ

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Annual Financial Statements for the year ended 28 February 2025

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The reports and statements set out below comprise the annual financial statements presented to the shareholders:

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Level of assurance

These annual financial statements have not been audited or independently reviewed.

Preparer

Kumaran Moodley
Chartered Accountants

Published

23 January 2026

A report of the directors has not been prepared as the company is a wholly owned subsidiary of which is incorporated in South Africa

Committee's Responsibilities and Approval

The committee are required by the Constitution of the Organisation, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The committee acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the committee to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The committee are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

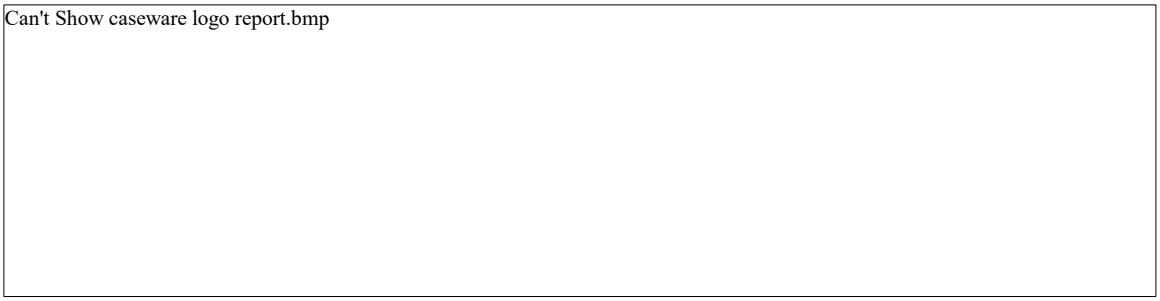
The committee have reviewed the organisations's cash flow forecast for the year to 28 February 2026 and, in the light of this review and the current financial position, They are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The annual financial statements set out on page 5, which have been prepared on the going concern basis, were approved by the board on 23 January 2026 and were signed on its behalf by:

Approval of annual financial statements

TERRICK ELTON NAICKER	**CRAIG GRAHAM NAICKER**
THIRASHNEE NAICKER	

Friday, 23 January 2026



Practitioner's Compilation Report

To IGNITE DREAMZ

I have compiled the annual financial statements of IGNITE DREAMZ, as set out on pages 5 - 10, based on the information you have provided. These annual financial statements comprise the statement of financial position of IGNITE DREAMZ as at 28 February 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

I performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

I have applied my expertise in accounting and financial reporting to assist you in the preparation and presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. I have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These annual financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, I am not required to verify the accuracy or completeness of the information you provided to me to compile these annual financial statements. Accordingly, I do not express an audit opinion or a review conclusion on whether these annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.

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Kumaran Moodley
Partner
Chartered Accountants

23 January 2026

Statement of Financial Position as at 28 February 2025

Figures in Rand	Note(s)	2025
Assets		
Current Assets		
Cash and cash equivalents	2	22 612
Total Assets		**22 612**
Equity and Liabilities		
Equity		
Retained income		22 611
Liabilities		
Current Liabilities		
Trade and other payables		1
Total Equity and Liabilities		**22 612**

Statement of Comprehensive Income

Figures in Rand	Note(s)	2025
Revenue		
Donations		129 000
Operating expenses		
Bank charges		(1 314)
Equipment		(14 961)
Events		(48 069)
Coaching		(4 945)
Transport		(37 100)
		(106 389)
Profit for the year		**22 611**

Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Profit for the year	**22 611**	**22 611**

Statement of Cash Flows

Figures in Rand	Note(s)	2025
Cash flows from operating activities		
Cash generated from operations		22 612
Total cash movement for the year		**22 612**
Total cash at end of the year	2	**22 612**

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Constitution of the Organisation. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

1.1 Share capital and equity

If the company reacquires its own equity instruments, those instruments are deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the company's own equity instruments. Consideration paid or received shall be recognised directly in equity.

Ordinary shares are recognised at par value and classified as 'share capital' in equity. Any amounts received from the issue of shares in excess of par value is classified as 'share premium' in equity. Dividends are recognised as a liability in the year in which they are declared.

1.2 Revenue

Revenue is recognised to the extent that the organisation has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the organiation. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

Figures in Rand	2025

2. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	22 612

3. Comparative figures

No comparative figures have been presented due to the change in financial period.

4. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.