CoolPlay Trust

(Registration number IT135/2010 (NPO 259-900) (PBO 930034864))

Annual Financial Statements
for the year ended 28 February 2026

Hudson Accounting
Chartered Accountants (SA)
Registered Auditors
Issued 31 March 2026

CoolPlay Trust

(Registration number: IT135/2010 (NPO 259-900) (PBO 930034864))
Annual Financial Statements for the year ended 28 February 2026

General Information

Country of incorporation and domicile	South Africa
Type of trust	The aim of the trust is to develop the social wellbeing and mental health and resilience of school children through sport, focussing on children who have been exposed to adverse childhood events, by equipping them with the skills needed to manage the complexities, demands and pressures of everyday life.
Trustees	BG O'Mahony I Teladia MS Sonday S de Wet (nominee of Sentinel International Advisory Services (Pty) Ltd)
Auditors	Hudson Accounting Chartered Accountants (SA) Registered Auditors IRBA #949639
Trust registration number	IT135/2010 (NPO 259-900) (PBO 930034864)
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Trust Property Control Act 57 of 1988.
Preparer	The annual financial statements were independently compiled by: T Hickman Chartered Accountants (SA)

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CoolPlay Trust

(Registration number: IT135/2010 (NPO 259-900) (PBO 930034864))
Annual Financial Statements for the year ended 28 February 2026

Trustees' Responsibilities and Approval

The trustees are required 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 trust 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 IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB) and the requirements of the Trust Property Control Act 57 of 1988.

The annual financial statements are prepared in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB) and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The trustees acknowledge that they are ultimately responsible for the system of internal financial control established by the trust and place considerable importance on maintaining a strong control environment. To enable the trustees to meet these responsibilities, the board of trustees 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 trust and all employees are required to maintain the highest ethical standards in ensuring the trust's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the trust is on identifying, assessing, managing and monitoring all known forms of risk across the trust. While operating risk cannot be fully eliminated, the trust endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The trustees 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 trustees have reviewed the trust's budget forecast and levy schedule for the year to 28 February 2027 and, in the light of this review and the current financial position, they are satisfied that the trust has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the trust's annual financial statements. The annual financial statements have been examined by the trust's external auditors and their report is presented on pages 5 and 6.

The annual financial statements set out on pages 4 to 13, which have been prepared on the going concern basis, were approved by the board of trustees on 17/4/2026 and were signed on its behalf by:

BG O'Mahony

I Taladia

MS Sonday

S de Wet (nominee of Sentinel International Advisory Services (Pty) Ltd)

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The annual financial statements set out on pages 4 to 13, which have been prepared on the going concern basis, were approved by the board of trustees on _____ and were signed on its behalf by:

BG O'Mahony	I Teladia
MS Sonday	S de Wet (nominee of Sentinel International Advisory Services (Pty) Ltd)

Trustees' Report

The trustees have pleasure in submitting their report on the annual financial statements of CoolPlay Trust for the year ended 28 February 2026.

1. Nature of business

The CoolPlay Trust is a non-profit organisation with the aim of developing the social wellbeing and mental health and resilience of school children through sport, focussing on children who have been exposed to adverse childhood events, by equipping them with the skills needed to manage the complexities, demands and pressures of everyday life.

There have been no material changes to the nature of the trust's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB). The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the trust are set out in these annual financial statements.

3. Auditors

Hudson Accounting continued in office as auditors for the trust for 2026. They will continue in office for the 2027 financial year if so approved at the AGM.

4. Beneficiaries

Any institution or organisation falling in the provisions of Section 30 of the Income Tax Act of 1962 which themselves are exempt from income tax in terms of Section 10(1)(cN) of the Income Tax Act, Estate Duty Act No.45 of 1955 and Capital Gains Tax in terms of Section 62 of the 8th Schedule to the Income Tax Act, whose objectives are to provide financial assistance for the administration, development, co-ordination and promotion of sport or recreation for school children, in particular in previously disadvantaged communities.

Any group of persons, subject to the Commissioner's approval, whose objectives are to provide financial assistance, development, co-ordination and promotion of sport or recreation for school children, in particular from previously disadvantaged communities.

Any poor and needy school children, or school children from previously disadvantaged communities, who would like to participate in sport.

5. Trustees

The trustees in office at the date of this report are as follows:

Trustees
BG O'Mahony
I Teladia
MS Sonday
S de Wet (nominee of Sentinel International Advisory Services (Pty) Ltd)

6. Events after the reporting period

The trustees are not aware of any material event which occurred after the reporting date and up to the date of this report.

Trustees' Report

7. Going concern

The trustees believe that the trust has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The trustees have satisfied themselves that the trust is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The trustees are not aware of any new material changes that may adversely impact the trust. The trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the trust.

8. Liquidity and solvency

The trustees have performed the required liquidity and solvency tests required by the Trust Property Control Act 57 of 1988.

Hudson Accounting
Chartered Accountants (SA)
Registered Auditors

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email: admin@hudsonaccounting.co.za

Independent Auditor's Report

To the Trustees of CoolPlay Trust

Opinion

We have audited the annual financial statements of CoolPlay Trust (the trust) set out on pages 8 to 13, which comprise the statement of financial position as at 28 February 2026, and the statement of comprehensive income, statement of changes in trust funds and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of CoolPlay Trust as at 28 February 2026, and its financial performance and cash flows for the year then ended, in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Trust Property Control Act 57 of 1988.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the trust in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report as required by the Trust Property Control Act 57 of 1988, which we obtained prior to the date of this report. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Trustees for the Annual Financial Statements

The trustees are responsible for the preparation and fair presentation of the annual financial statements in accordance with the IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Trust Property Control Act 57 of 1988, and for such internal control as the trustees determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual 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 International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

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

- Identify and assess the risks of material misstatement of the annual 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 trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 trust'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 annual 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 trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees 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.

Hudson Accounting

Hudson Accounting
Per: DL Hickman
Chartered Accountants (SA)
Registered Auditor
IRBA #949639

Date: 20 April 2026
Fish Hoek

Statement of Financial Position as at 28 February 2026

Figures in Rand	Note(s)	2026	2025
Assets			
Current Assets			
Cash and cash equivalents	2	1,024,244	1,476,396
Total Assets		**1,024,244**	**1,476,396**
Equity and Liabilities			
Equity			
Trust capital	3	1,024,244	1,476,396
Total Equity and Liabilities		**1,024,244**	**1,476,396**

Statement of Comprehensive Income

Figures in Rand	Note(s)	2026	2025
Revenue	4	**3,285,097**	**2,598,400**
Cost of sales - direct program expenses	5	**(3,448,127)**	**(2,964,938)**
Gross deficit		**(163,030)**	**(366,538)**
Operating expenses			
Administration expenses		94,544	76,714
Operating deficit		**(257,574)**	**(443,252)**
Interest income		99,129	150,123
Deficit for the year		**(158,445)**	**(293,129)**
Fundraising event costs	6	(293,707)	(322,736)
Total comprehensive deficit for the year		**(452,152)**	**(615,865)**

Statement of Changes in Funds

Figures in Rand	Trust Capital	Accumulated (deficit) surplus	Total Trust Funds
Balance at 01 March 2024	**2,092,261**	**-**	**2,092,261**
Deficit for the year	**-**	**(615,865)**	**(615,865)**
Transfer to trust capital	(615,865)	615,865	-
Balance at 01 March 2025	**1,476,396**	**-**	**1,476,396**
Deficit for the year	**-**	**(452,152)**	**(452,152)**
Transfer to trust capital	(452,152)	452,152	-
Balance at 28 February 2026	**1,024,244**	**-**	**1,024,244**

Statement of Cash Flows

Figures in Rand	Note(s)	2026	2025
Cash flows from operating activities			
Cash receipts - donations		3,285,097	2,598,400
Cash paid to suppliers and employees		(3,836,378)	(3,364,388)
Cash used in operations		(551,281)	(765,988)
Interest income		99,129	150,123
Net cash from operating activities		**(452,152)**	**(615,865)**
Total cash movement for the year		**(452,152)**	**(615,865)**
Cash and cash equivalents at the beginning of the year		1,476,396	2,092,261
Total cash at end of the year	2	**1,024,244**	**1,476,396**

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 IFRS for SMEs® Accounting Standard as issued by the International Accounting Standards Board (IASB), and The Trust Property Control Act 57 of 1988. The audited 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.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements.

1.2 Principal activities

The aim of the trust is to develop the social wellbeing and mental health and resilience of school children through sport, focussing on children who have been exposed to adverse childhood events, by equipping them with the skills needed to manage the complexities, demands and pressures of everyday life.

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through surplus or deficit) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

1.4 Tax

Tax expenses

The Trust is registered as a public benefit organisation and thus is exempt from paying tax.

1.5 Impairment of assets

The trust assesses at each reporting date whether there is any indication that assets may be impaired. If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit. If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in surplus or deficit.

1.6 Revenue

Donation income comprises donations received directly into the Trust bank accounts, and is recognised directly in the Statement of Comprehensive Income.

Interest is recognised, in surplus or deficit, using the effective interest rate method.

Notes to the Annual Financial Statements

Figures in Rand	2026	2025
2. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	1,024,244	1,476,396
3. Trust capital		
Capital account / Trust capital		
Balance at beginning of year	1,476,396	2,092,261
Donations received during the year	3,285,097	2,598,400
Transfer from accumulated funds	(3,737,249)	(3,214,265)
	1,024,244	**1,476,396**
4. Revenue		
Donations received	2,392,785	1,842,941
Self raised funds	892,312	755,459
	3,285,097	**2,598,400**
5. Cost of sales - direct program costs		
Program delivery		
Salaries - area management & champions (coaches)	1,878,053	1,742,663
Champions' workshops	220,562	137,467
Staff welfare (counselling support)	36,563	-
Events & tournaments	132,363	80,879
Transport	141,459	113,302
Equipment & course material	108,891	152,431
	2,517,891	**2,226,742**
Program support		
Salaries - programme management[1]	607,087	387,979
Marketing	47,212	88,754
Recruitment & outside consultants	141,365	136,848
	795,664	**613,581**
Measurement and evaluation (M&E)	134,572	124,615
	3,448,127	**2,964,938**
6. Fundraising event costs		
Annual gala dinner and golf day	293,707	322,736

[1] The CEO position was vacant for 5 months during the year ended 28 February 2025.