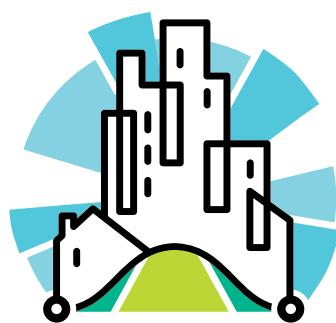


From potential  
to prosperity

# ANNUAL REPORT 2015



THE GREATER  
**TYGERBERG**  
PARTNERSHIP



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# Introduction

The Greater Tygerberg Partnership (GTP) was established in August 2012 as a not-for-profit company.

GTP pursues the goal of an inclusive and economically prosperous greater Tygerberg region. Much of our energy is focussed on assisting the area to become a vibrant, thriving and desirable place to live, work and play.

We are well placed to identify opportunities for collaboration, which will bring in resources and unlock the economic potential of the area.

To achieve this, we actively encourage collaboration among different role players and stakeholders as this creates opportunities for meaningful partnerships that can bring about positive and lasting change to the area.

"The Greater Tygerberg Partnership is fast becoming an influential local example of area-based partnering that pools together public, private and community energy and resources to stimulate inclusive urban and economic development. The GTP team is showing that an incremental strategy, diverse partners, and both an inward and an outward view of a particular node can achieve visible results in a short period of time. Art in Action, Future Tyger Talks and the Bellville Box are examples of this. The evolving collaborations with local residents, workers, Open Streets, DAG and the City of Cape Town bode well for a resilient revitalisation process. The WCEDP looks forward to supporting the long-term work in building an inclusive and densified land market, to sharing the focus on innovation for economic development, and to replicating lessons on the complex issues of urbanisation."

Libby Ferrandi,  
Western Cape Economic Development Partnership

# Our vision for the future

Our vision is an inclusive, prosperous, sustainable, diverse, vibrant and thriving Tygerberg area which adds value to the region as an integral part of Cape Town's economy and reflects a distinct identity which people can relate to.

## OUR OBJECTIVES

**The GTP's objectives are to:**

- establish a shared vision and common agenda aligning mandates, ideas and resources with the purpose of facilitating development and promoting the City of Cape Town's (CoCT) northern urban area;
- initiate, maintain, lead, organise and oversee knowledge and innovation contributions and inputs of the alliance partners into a functioning network;
- creatively address the investment and development potential of the area;
- tackle challenges of urban decay, urban development and redevelopment, poverty, as well as safety and security;
- facilitate the achievement of higher levels of investment, development, growth and employment in the greater Tygerberg area, and
- actively improve the business and investment climate, as well as the business reputation of the area.

## OUR VALUES

**We fully endorse the following values:**

- a collaborative way of working
- building partnerships and networks
- information and knowledge sharing
- mutual support and accountability
- working together despite differences
- new ways of thinking and doing
- good governance and ethical behaviour

## OUR ROLES

The Greater Tygerberg Partnership adopts a variety of roles, based on a fit-for-purpose approach depending on what is required. This means that we need to be dynamic and have a range of skills including leadership, project management, research, design and communications with expertise in fields relating to socially and economically appropriate urban design, strategy, development and management.





## Report from the Chairperson: Dr Musa Shezi

**On behalf of the Board it is an honour and a privilege for me to report at the end of the third year of the Greater Tygerberg Partnership (GTP). This also marks the end of the term for the outgoing Board of Directors.**

This year was extraordinary in that some of the dreams that we had some time ago suddenly became a reality, and we realised that we are actually part of history in the making! The majority of the plans made in the past could be implemented, and the GTP was delivering on its mandate to make the Northern Suburbs a much nicer place to live, play and work in. In so doing, we also enabled the City of Cape Town, our main sponsor, to embark on a larger journey that will significantly benefit the residents of the Voortrekker Road Corridor. Our work contributes further in establishing Cape Town as a world-class city.

This year also had its challenges, and some substantial internal changes took place. On the governance front, the most significant change was the reduction in the number of Board members. After an intensive investigation into the effectiveness of the Board and the office of the GTP, a number of the Board members resigned and the Chief Operating Officer was replaced with a seconded official, Chris O'Connor, from the City of Cape Town. Chris is still part of the GTP's plans for the near future and is making a mammoth contribution towards the GTP reaching its objectives and ensuring that all the deliverables are on time and within budget. I would like to convey our gratitude to the City of Cape Town for making the services of Chris available to us. A lot has been achieved within a short space of time since his arrival.

The GTP's sound financial position and the clean audit from the external auditors, PricewaterHouseCoopers, are indicators of the commitment toward sound internal management and financial procedures. A solid platform of good governance has been established, and this bodes well for the future. It is envisaged that the small Board will be more effective and this is already clear in the current day-to-day operations.

The sound and effective way in which the GTP is managed and its delivery on its mandate and business plans, was one of the main reasons why the City of Cape Town did not hesitate to enter into an agreement for the funding of programmes and projects for the next three years to the end of June 2018.

As the Chairman of the Board, I'm proud of the fact that we are progressing towards a better tomorrow, notwithstanding a number of challenges and an ever-changing environment and role-players.

I would also like to thank the Board members for their time and efforts in contributing to the organisation's goals and objectives. And last, but not least, the staff who - sometimes under difficult circumstances - are part of a greater tomorrow in the greater Tygerberg area!



## Report from the CEO: Chris O'Connor

**It's been a particularly busy year and we are extremely proud of what has been achieved from July 2014 to the end of June 2015. During this time we have built on the foundation work that was completed in the previous years as provided through the Regeneration Framework Strategy. This has enabled us to concentrate our energies on implementation and delivery through our themed programmes.**

In addition, we have continued to build strong relationships with our partners, stakeholders and supporters and this has helped us to further establish our brand in the greater Tygerberg area. We have also taken care to ensure the continuity and sustained momentum that was achieved through our work in the past year is transferred in a natural and seamless progression into the next three years.

### OUR ENVIRONMENT

Much of our work has been - and will continue - to focus on specific portions of the Voortrekker Road Corridor. The Corridor already has a good level of higher order services and facilities which include in excess of ten public and private hospitals totalling 2,894 beds, the Medical Research Council, four universities and a number of colleges. These well-resourced and internationally-recognised medical facilities present further opportunities for health innovation and tourism.

Within the Corridor, the Voortrekker Road spine has the potential to transform from its current form and use to a place that can accommodate mixed-use, medium- to high-density accommodation and business. We envision that this will be achieved through the conversion of existing buildings to meet the need for affordable accommodation which is serviced by surrounding commercial and retail business. This, in turn, is served by the extensive existing public transport network making the corridor well-located and easily-accessible.

For all of the above reasons the areas along the Integration Zone of the Voortrekker Road Corridor is receiving renewed interest from developers and investors. The GTP's recent work through its programmes and targeted projects in Bellville and Parow have also assisted in creating a heightened level of awareness and interest from developers and investors.

### OUR RESPONSE

During the past year almost all of our project deliverables were achieved.

In collaboration with the City, the **Business Development and Support Programme** successfully launched and implemented a Business Retention and Expansion programme in the Central Bellville Economic node.

The Tygerberg region's well-resourced and internationally-recognised medical sector is ideally placed to leverage opportunities for health innovation and tourism. Last year a

multi-sectoral Health Innovation forum was established as part of our **Health Innovation Programme**. The forum brings together health practitioners in the public and private sectors, policy makers, academics and entrepreneurs. The focus of its work is the development of products and systems that innovatively improve the health care system in the region.

Our work within the **Infrastructure and Service Delivery Programme** resulted in a better understanding and awareness among key stakeholders and prospective investors of the potential that sections of the Voortrekker Road spine hold.

The **Desirable Destination Programme** has successfully promoted the Tygerberg region as an area of interest by fostering innovation and creativity in the Corridor. Our Future Tyger Creative brand has grown from strength to strength, and has led to further collaborations and partnerships with TEDxBellville and Open Streets. This has enabled us to successfully promote the region, while stimulating and advancing the aspirations of the area.

Public spaces that are accessible, safe and sought after are the key drivers behind our **Desirable Spaces Programme**. During the past year we concentrated on strategic public spaces, including the Parow Station Precinct; Jack Muller Park in Bellville; Elsieskraal Greenbelt; as well as Kruskal Avenue and Teddington Road in Bellville. This saw the highly-successful Art in Action project in Parow's Station Road and the Movie in the Park series. A development framework for the Elsieskraal Greenbelt was also completed in collaboration with City departments, local residents and key stakeholders and will be used to inform further work and development of this important public space.

Our **Good Governance and Leadership Programme** is aimed at improving quality of life through collaboration from all stakeholders and leaders in the region. During the past year we completed a socio-economic and ethnographic study of the Kruskal Avenue and surrounds in collaboration with the Development Action Group (DAG) and the local communities. This work has provided us with good knowledge and insight into the needs of the community as they relate to business, work, accommodation and other wants and aspirations.

Last year we honed in on giving young people a voice in the regeneration of the Corridor though our **Engaging the Community Programme**. A number of exciting interventions were successfully undertaken in partnership with Innovate South Africa. The projects were aimed at exposing young people to design thinking that can contribute to sustainable development through inclusive innovation. This saw the launch of our Bellville Box project and brand.

Our **Continuous Inclusive Innovation Programme** seeks to identify innovative opportunities for diversifying economic activity in the area. These would include establishing niche product and service markets to the benefit of the Corridor. Last year we worked hard at establishing an ecosystem of relevant and interest role-players. This will be pursued further over the next three years and should lead to tangible outcomes in sectors such as wearable technology, urban agriculture and social innovation.

## OUTLOOK

The focus of the GTP's work over the next three years will continue to be on key catalytic areas within the Voortrekker Road Corridor such as Bellville and Parow. We will continue to actively pursue collaborations with key stakeholders and establish partnerships across public and private sectors.

We are, therefore, concentrating on priority initiatives that will support and complement the work of our partners. These include:

- **Infrastructure and Service Delivery** – by facilitating and promoting the provision of affordable housing and the establishment of a student village which meets the accommodation, service and transport needs of students. We offer prospective investors and developers a support service which aims to facilitate greater and more effective investment and development in the Corridor.
- The promotion of areas such as Bellville as a **desirable destination** for people and businesses to settle in. The Bellville CBD, particularly the Kruskal Avenue precinct, has the potential to develop into a vibrant and sought after 'down-town' which offers residents and visitors a unique cosmopolitan experience which will also attract and meet the needs of approximately 2,500 students and tertiary education staff in the area.
- The promotion of **desirable public spaces** that already exist and are in the process of being improved.

## CONCLUSION

It's not easy to highlight just a few projects when so many deserve to be mentioned. I guess that's the mark of a successful year!

### The GTP is proud of:

- A clean financial audit
- A list of products and projects that people have bought into
- A small, energetic team with lots of energy who are innovative and well-connected
- Establishing Bellville as a desirable destination to live, work and play

# Membership

## The following organisations, or representatives thereof, can apply for GTP Membership.

- Business / Business associations and large national businesses
- City of Cape Town / Local development agencies
- Academic institutions / Knowledge-based organisations
- Civil society / Community based organisations

Currently any organisation or individual, who meets the criteria, can fulfil a membership role within the GTP. These members do not pay a membership fee, and their privileges include attending annual general meetings.

## THE NEED FOR MEMBERSHIP

The GTP's Memorandum of Incorporation clearly mandates that in order for the organisation to exist, a membership structure is needed.

Having members that represent a wide variety of organisations for the Greater Tygerberg area also ensures that the GTP stays in touch with the needs of the community it serves.

In future we will look at introducing a more extensive membership model that consists of different membership levels - each with its own privileges and roles within the GTP. This will give those interested a way to play a bigger part in the organisation, while providing the GTP with an additional source of income. To date the current membership base has grown over 100% from July 2014 to June 2015.

**"Thank you so much for all your hard work and dedication towards the GTP. You guys are awesome. Thanks for valuable talks and the information shared."**

**Your talks really helped and informed us about so many things. I think about the Focus on Energy Efficiency and how we could benefit from it. Our school can now budget for 2016 and we are informed about real issues. We could also participate in the business expansion and retention study. What an opportunity! We are very excited about what is currently happening in the Bellville Region.**

**The focus on health also opened up new doors. I met a number of people in the medical field. Wow! We could expand our thoughts even in the Art department."**

Veronica Gordon, Vrijzee Preparatory School

## Our current members include:

- AGS/ AFM
- AHI Western Cape
- Alta du Toit Nasorgsentrum
- Alwyn Laubscher & Associates
- ARLA Consulting Landscape Architects
- AVNA
- Beddow
- Belhar Business Forum
- Boudry Architects
- Britz Dreyer Inc.
- Cape Debt Clinic (Pty) Ltd
- Capitol Commercial Properties
- Clicks Group
- ComPrac Western Cape
- Cosmoprop Commercial Property Brokers
- Creative Minds Bellville
- CSS&I
- Cyan Development Concepts CC
- Dala Junction
- DFR Engineers
- Ebesa Architects
- Economic Development Partnership
- Godolphin Consulting
- GoMetro
- Hannes Krynauw
- Hospiserve
- Invision Media and Photography
- Jagged Daisy
- Kolping Society of South Africa
- Kraaifontein Development & Business Chamber
- La Grange& Associates
- Laita Business Solutions
- LDA-Len Deacon and Associates (Pty) Ltd
- Mapule Consulting Cape cc
- Mastering Success
- Mediclinic Louis Leipoldt
- Metro Evangelical Services (MES)
- Nafcoc
- Newbridge Property Services
- Nomesa Labour Solutions
- One Day Company
- Parallel Software
- Park Central Lifestyle (Pty) Ltd
- Pedro Medics (Pty) Ltd
- Planet Fitness Just Gym Bellville
- Pragmatics
- Prestige College
- Protea Hotel Durbanville
- Quality Street Real Estate
- Ramot Rehabilitation Centre
- RUCdi
- Sanlam
- Saretec
- Shapeshift
- Shepsa
- Small Start Unit
- Social Communities
- Standard Bank
- Stauch Voster Architects & Urban Designers
- Sunray Primary School
- Teahmo
- The Business Associate
- The Carel Du Toit Centre
- Tobie Mynhardt Properties
- Trans Hex Group
- Transnet Freight Rail
- Voortrekker Road Corridor
- Improvement District
- Vrijzee Preparatory School
- Vuvuzela Project Management
- Webof
- Western Cape Property Development Forum
- Williams Hunt Cape Town
- Willow Bridge Centre

# The Greater Tygerberg Partnership Board

## GTP BOARD MEMBERS AS AT 29 SEPTEMBER 2015



**Dr Musa Shezi**  
Chairperson



**Chris O'Connor**  
CEO



Craig Kesson



Dr Johannes van der Merwe



JP Bester



Larry Pokpas



Marian Nieuwoudt



Melanie Aretha Burke



Prof Erwin Schwella



Sam Pienaar

## Corporate Governance

### BOARD

The following Directors serve on the Board of the Greater Tygerberg Partnership in a non-executive role:

- Dr M.M.A. Shezi (Chairman)
- Mr J.P. Bester
- Ms. M. Burke
- Mr. S. Pienaar
- Mr. L.Pokpas
- Prof E.Schwella
- Ms.M. Nieuwoudt (nominated by the City of Cape Town)
- Dr J.F.H. van der Merwe (nominated by the City of Cape Town)
- Mr. C.J. Kesson (nominated by the City of Cape Town)

Mr. C.O'Connor the CEO of the Greater Tygerberg Partnership also serves on the Board of the GTP

During the year in review the Board had six official board meetings and a strategy planning session.

The Board has the authority to establish committees to assist it in the performance of its functions and to exercise some of its powers. The following Committees were established and are functioning as an extension of the Board:

- Audit and Risk Committee:
- Nominations and Appointment Committee

The functioning, terms of reference and procedures for each Committee are clearly defined in the different Committee Charters.

### CHARTER: AUDIT AND RISK COMMITTEE

Mr JP Bester (Chairman), Prof. E.Schwella and Dr Johan van der Merwe.

#### Membership:

The Board of the GTP must annually elect the members of the Audit and Risk Committee. The Committee must consist of not less than three directors and the Board will appoint the Chairperson. The Chairperson may determine the frequency of the meetings, but the Committee must meet at least four times every year.

A standing invitation to the meetings of the Committee shall be issued to the Chairperson of the Board and Chief Executive Officer. The Audit and Risk Committee has the prerogative to meet separately with management and the Auditors on a regular basis at executive sessions.

The Chairperson must regularly provide feedback to the Board on the Audit and Risk Committee's activities and deliberations.

#### **Responsibilities:**

**In summary the Committee's responsibilities relate to the financial, audit and risk aspects which impact on the GTP and is authorised to perform the following tasks:**

- Review the GTP's accounting policies on an annual basis, prior to the finalisation of the annual results.
- Review and recommend for approval to the Board, the annual statements, the Annual Report (including any summary thereof) and related press release(s).
- Review the GTP's compliance with mandatory corporate governance principles and disclosures.
- Ensure accountability of management for internal control and the appropriate "control culture" within the GTP.
- Consider and approve the approach followed by financial management for formally designing, implementing, documenting and reviewing the internal financial controls.
- Review the reports by management and the auditors on the internal controls over the financial and actuarial reporting processes.
- Nominate to the Board the appointment, reappointment or removal of the external Auditor.
- Review the GTP's risk exposure.
- Ensuring that Management is deriving value from their use of, and investment in IT.
- Review the adequacy and effectiveness of the compliance system of the ongoing process with all relevant laws and regulations within the GTP.
- Review reports to regulatory authorities as considered necessary.

## **CHARTER: NOMINATIONS AND APPOINTMENT COMMITTEE**

Mr.Desmond Smith (Chairman and Independent Member), Prof Willie Esterhuyse (Independent Member), Dr Musa Shezi, Ms. M. Nieuwoudt and Mr JP Bester

#### **Membership:**

The Committee must consist of not less than five members of which two shall be independent persons and three or more shall be directors of the Board. The independent members must be well-known, respected and experienced business or community leaders with the capacity of independent thinking. These independent members are elected by the Board for an indefinite period in order to provide experience and long-term leadership to the Committee.

The Board Chairman will ex officio be a member of the Committee.

#### **Responsibilities:**

**The Committee is responsible for the consideration of nominations for the Board and the final appointment of Board members. The Committee is also mandated to attend to and perform the following specific tasks:**

- Identify and evaluate suitable candidates for possible appointment to the Board and also consider nominations from the GTP's members and directors.
- Consider specific disciplines and areas of expertise required on the Board as well as other requirements and the responsibilities of retiring directors, into account when considering nominees.
- Ensure that Board members are from the Cape Town vicinity and preferably from the greater Tygerberg area, representing the founding partners and other members in terms of the Memorandum of Incorporation.
- Endeavour to appoint experienced Board members who are representative of the population/composition of the greater Tygerberg area.
- Review the structure, size and composition of the Board and its committees and make recommendations to the Board.
- Assist the Chairman of the Board with the evaluation of the effectiveness of the Board and individual Board members.

## GTP MEMBERSHIP TRENDS



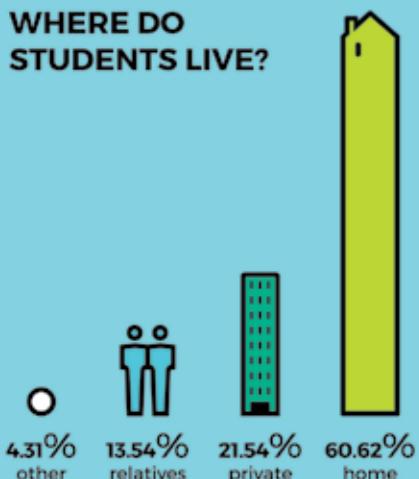
Sectors our members are in:

PRIVATE CIVIL ACADEMIC GOVERNMENT

## OUR RESEARCH DATA

### BELLVILLE STUDENT POPULATION TRENDS

#### WHERE DO STUDENTS LIVE?



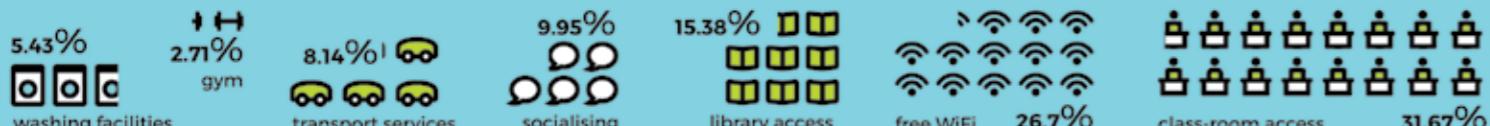
#### STUDENTS IN RESIDENCES



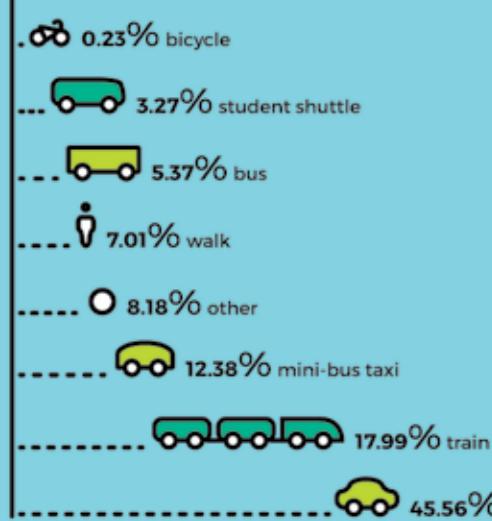
#### HOW FAR DO STUDENTS LIVE FROM CAMPUS?



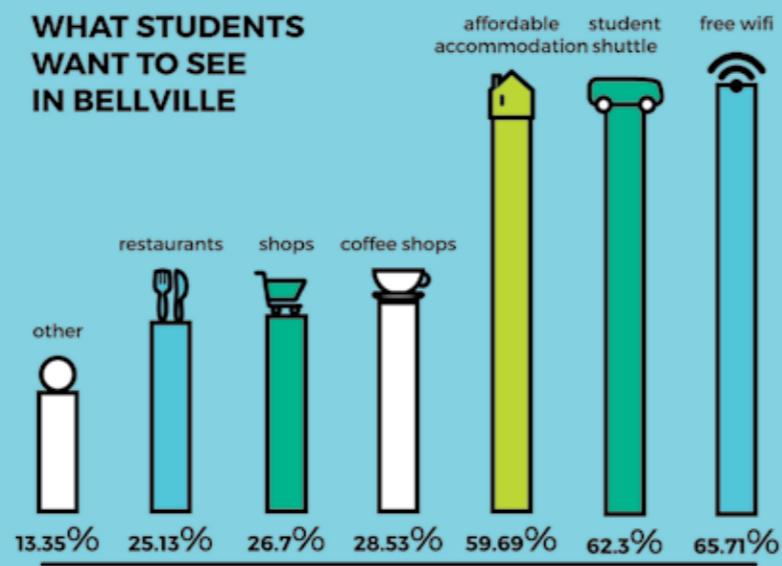
#### WHAT STUDENTS LOOK FOR WHEN LOOKING FOR RESIDENCE



#### HOW STUDENTS TRAVEL



#### WHAT STUDENTS WANT TO SEE IN BELLVILLE

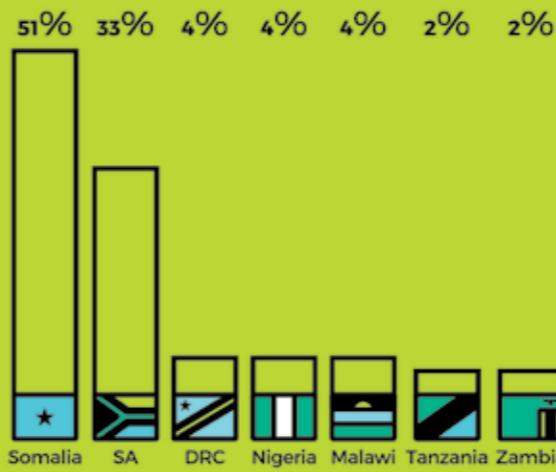


## INFORMAL TRADING TRENDS

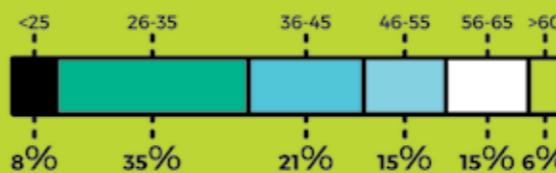
### NUMBER OF YEARS INFORMAL TRADERS HAVE BEEN TRADING IN KRUSKAL AVENUE



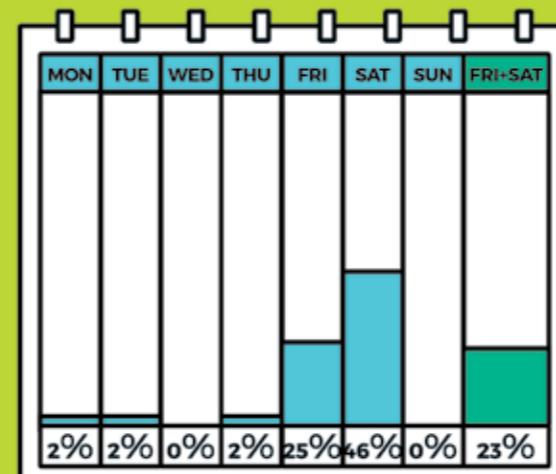
### DISTRIBUTION OF NATIONALITIES OF INFORMAL TRADERS IN BELLVILLE CBD



### AGE DISTRIBUTION OF KRUSKAL AVENUE TRADERS

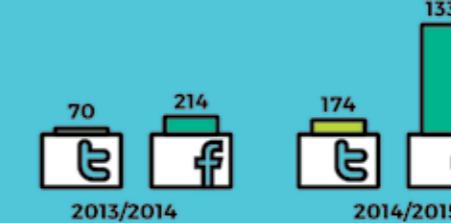


### BUSIEST DAY FOR INFORMAL TRADING IN BELLVILLE CBD



## GTP SOCIAL MEDIA GROWTH TRENDS

### SOCIAL MEDIA FOLLOWERS



### MEDIA COVERAGE



### BELLVILLE CBD ECONOMIC TRENDS

#### % OF BUSINESSES LOCALLY (CAPE TOWN) OWNED?



#### HOW LONG BUSINESSES HAVE BEEN OPERATING IN THE BELLVILLE CBD?



## MEDICAL SERVICES IN THE TYGERBERG AREA

Critical Care	1
Geriatric Medicine	1
Sport (Medicine)	1
Haematology	2
Medical Oncologist	2
Microbiologists	2
Neurology	2
Occupational (Health&Medicine)	2
Pathology (Haematology)	2
Podiatry (Chiropodist)	2
Rheumatology	2
Vascular Surgeon	2
Endocrinology	3
Nephrologist	3
Plastic Surgeons	3
Pulmonology	3
Gastroenterology	4
Genetics	4
Neuro-surgeon	4
Cardiac Thoracic Surgeon	5
Community & Public Health	5
Neonatologist	5
Cardiology	6
Nuclear medicine	6
Urology	7
Biokinetics	9
Dermatology	9
Radiation Oncology	9
Optometry & Ophthalmology	13
Radiology	13
Ear, Nose & Throat specialist	15
Anaesthetics	16
Family Physicians	17
Orthopaedic Surgeon	18
Speech Therapy	18
Surgeons	19
Dietician	35
Obstetrics & Gynaecology	40
Physician	42
Paediatrics (specialist)	47
Physiotherapy	52
Dentistry	72
Pharmacists	74
General Practitioners	305



## Our Programmes

The team at GTP has created seven different - but interlinked - programmes to help upgrade and regenerate the greater Tygerberg area.



### PROGRAMME 1: BUSINESS DEVELOPMENT AND SUPPORT

A thriving metropolitan node and development corridor requires a connected, vibrant environment that is a welcome home to small, independently-owned businesses, large corporate companies, small-scale informal traders as well as national retailers.

**Our aim is to:**

- facilitate business opportunities for new or established, sustainable and profitable organisations in the corridor;
- support the retention and expansion of existing businesses that have operated in the area over a longer period of time; and
- foster job-creating economic development that is inclusive and drives innovation.

To achieve our aims, GTP initiated four focus areas.

#### CENTRAL BELLVILLE ECONOMIC NODE

We understand the economic sectors that are strongest in the area, how they relate to other economic nodes, and how they fit into the larger value chains within the region's economy.

GTP mapped and developed multi-level, 3D models of the commercial activity in the Bellville CBD and began to identify economic trends and opportunities for sectoral clusters and expansion.

#### BUSINESS RETENTION AND EXPANSION

In partnership with the City of Cape Town, the GTP launched a community-led Business Retention and Expansion programme with the owners of local businesses.

A local task-team was established and over seventy surveys addressing the most important issues affecting the business communities were conducted.

## HEALTH INNOVATION

GTP established an inclusive and collaborative Health Innovation Forum that brings together health practitioners, policy-makers, academics and entrepreneurs to identify and develop products and systems that improve healthcare in an innovative way.

**To achieve this, targeted one-on-one engagements culminated in a Health Innovation Workshop with over forty private and public healthcare professionals. We also hosted a Health Innovation business breakfast attended by over ninety interested parties.**

## TYGERBERG INTEGRATED MEDICAL PORTAL

We aim to bring together various cross-sectoral partners in the health sector to explore the potential of a virtual medical portal to serve the private and public sector and, most importantly, the community.

**To date, there is buy-in from important role-players in the establishment of the portal. GTP gave a presentation to the Public Private Health Forum in February 2015.**



## PROGRAMME 2: INFRASTRUCTURE AND SERVICE DELIVERY

In line with National Government's Integrated City Development Grant, the Voortrekker Road Corridor has been identified as an Integration Zone by the City of Cape Town.

The public sector will invest a significant amount of energy and resources into the integrated regeneration and development of the corridor.

### Our aim is to:

- increase the viability and long-term sustainability of public transport infrastructure and public investment; and
- work in close collaboration with the City to drive densification and intensification through strategic investment which will encourage greater numbers of citizens to work and live here.

To achieve our aims, GTP initiated six focus areas.

## AFFORDABLE HOUSING

We need to prioritise housing interventions that increase the density of people living along the corridor. Housing developments must incorporate affordable and mixed-income housing opportunities in well-located areas.

**GTP built partnerships with key stakeholders and funding institutions in this sector.**

## VOORTREKKER ROAD INTEGRATION ZONE STRATEGY AND INVESTMENT PLAN (SIP) AND BELLVILLE INTEGRATED LAND USE AND TRANSPORT PLAN (BITLUP) STAKEHOLDER ENGAGEMENT

GTP initiated relationships with property and business owners, private developers, academic institutions, shopkeepers, office workers and commuters who travel through this area daily.



## BELLVILLE STUDENT VILLAGE

Bellville CBD should meet the needs of students and tap into the creative and innovative spirit that young people bring to the urban experience. The student village aims at promoting the buzz associated with student life by advocating the promotion of student housing, and student-focused activities.

**CTP completed a student housing assessment and lobbied building owners to rethink their building usage. This study has encouraged further student housing development in the Voortrekker Road Corridor and at least two more buildings have been purchased with the intention of redeveloping them for student accommodation.**

## STUDENT SHUTTLE

Part of the student village vision includes integrated transport options, creating greater mobility and access to activities in the Voortrekker Road Corridor. Improved and integrated transport would also enable the interaction of students across institutions and this has the potential for the cross-pollination of innovation and ideas.

**CTP obtained buy-in from relevant higher-learning institutions and transport management from the City of Cape Town.**

## VOORTREKKER ROAD CORRIDOR (VRC) FLEXIBLE DEVELOPMENT FRAMEWORK AND PROPERTY DEVELOPMENT SUPPORT

The GTP acts as a facilitator between major landowners, investors, banks, property developers and end users working towards viable investment opportunities in the area.

Our strength rests in our in-depth knowledge of the development rights and incentives in the area and we are ready to help stakeholders who wish to explore the opportunities that exist in the corridor.

## TYGER SPORTS SCIENCE CENTRE

Based on the outcomes of an initial pre-feasibility study, CTP has prepared a proposal for the existing Haardkraaltjie precinct to turn it into a world-class sport facility.

**We have completed the design framework for upgrading the site and presented this to the City of Cape Town Mayoral Committee (MAYCO).**



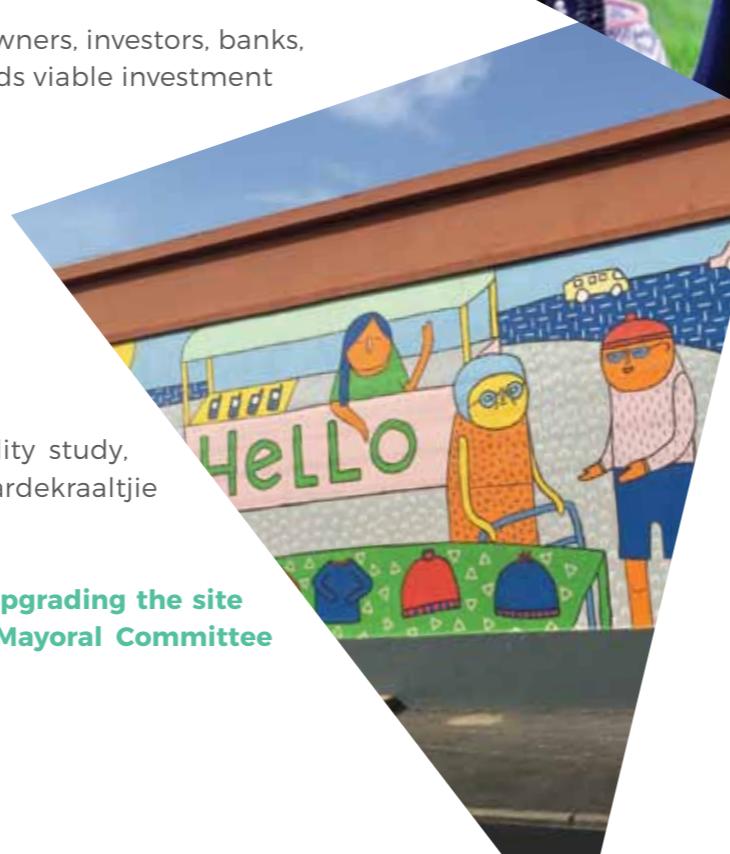
## PROGRAMME 3: DESIRABLE DESTINATION

Across the world there is a trend towards urban living and a return to vibrant urban centres. These centres offer opportunities for meaningful work and create a sense of place and community through engaging, people-focused public spaces and streetscapes.

South Africa is no different, as can be seen from developments in Cape Town, Johannesburg and Durban. In order to compete on the global stage, the Tygerberg region should have a vibrant, world-class urban centre that attracts dreamers, thinkers and innovators.

### Our aim is to:

- establish the Tygerberg area (and the Bellville CBD in particular) as an attractive destination for people to work, live, play and invest; and
- work alongside a variety of partners to stimulate and support initiatives aimed at advancing the aspirations of the entire Tygerberg region.



## CREATIVE BELLVILLE

GTP fosters innovation and creativity in the corridor by bringing people of all sectors together in an informal manner to share, inspire and learn from each other.

**We have achieved this through our monthly Future Tyger Creative sessions that focus on all elements of design and creativity. These, along with Triple I, allow us to create spaces which encourage creativity, foster the exchange of knowledge and provide a place for robust debate.**

## COMMUNICATIONS AND MARKETING

We have developed marketing and communications to promote the Greater Tygerberg Partnership and its stakeholders.

## PARTNERSHIP AND MEMBERSHIP DEVELOPMENT

A membership model and financing framework has been created to embrace the corporate sector and increase the number of members.

We distributed student maps to 30 000 students who move in and out of the area each day and held a Members Connect event targeted at members only.

The Business Breakfast Series with themes around property development, health innovation and energy efficiency were also well attended.

## ENHANCING MOBILITY AND TRANSPORT

The GTP has a vision for the Voortrekker Road Corridor that is not only sustainable but, more importantly, serves every person who moves in, out and around Bellville and the surrounding corridor. We aim to improve mobility for all by motivating for improved public transport options via bus, minibus and train.

Lobbying for pedestrian malls, bike lanes and more efficient public transport will help transform the area.

**Within this programme we also established a partnership with Open Streets Cape Town, and undertook the first Talking Streets event. This was the first step towards preparing for Open Streets Bellville, to be held in the next financial year.**



## PROGRAMME 4: DESIRABLE SPACES

Successful public spaces are accessible and provide a platform for activities of all kinds. They're vibrant, comfortable and attractive, and are valued as important community hubs.

The Greater Tygerberg Partnership believes that public spaces should be sustainable, considered and equitable places which build community and enhance quality of life, adding value to the diverse fabric of city centres.

### Our aim is to:

- facilitate partnerships and activities that enable and sustain public spaces that are an asset to their communities; and
- collaborate with designers and users of public spaces, to work towards transforming our public spaces into vital community assets that serve common needs.

## PAROW STATION ROAD PRECINCT

Identified as a key area which is used by thousands of commuters each day.

**Art in Action was launched. Artists were identified and, to date, three buildings have been beautified with four murals.**

## PUBLIC PARKS: ELIZABETH AND JACK MULLER PARKS

Parks are important social spaces that must be accessible, attractive and safe and which allow people to experience a sense of nature within a growing urban environment.

**GTP has ensured the cleaning and maintenance of Elizabeth Park through a partnership with MES - a job rehabilitation programme.**

**We hosted a Movie in the Park at Jack Muller Park which was attended by over 400 people.**

## ELSIESKRAAL GREENBELT

The Elsieskraal Greenbelt has been identified as one of our desirable space upgrades that aims at ensuring not only that the Elsieskraal River is preserved, but that the entire greenbelt can successfully meet the recreational needs of locals and visitors.

**A development framework for this area has been initiated together with City Parks.**

## KRUSKAL / TEDDINGTON / KERKPLEIN

Kruskal Laan has the potential to be a striking and vibrant pedestrianised space which encourages community usage and brings life and economic opportunity to the many people who work and live alongside it.

**We have undertaken a number of initiatives with academic institutions, NGOs and businesses to identify the needs of all members of this diverse neighbourhood. The aim would be to identify and lobby for opportunities for mixed-use development that create living and work opportunities close to retail, transport and social amenities.**

**A social and built environment assessment was also completed by the Development Action Group to provide a better understanding of the needs, aspirations and potential for affordable housing in the area.**



## PROGRAMME 5: GOOD GOVERNANCE AND LEADERSHIP

Urban regeneration will not be the product of physical improvements and investment in the built environment alone. Urban regeneration is reliant on the collaborative efforts of all stakeholders and leaders in the region, across public, private and civil society. It requires improvements in leadership and governance from political, official, private and community leaders.

### Our aim is to:

- promote good governance. This involves justice, equity, protection of life and property, enhanced participation, the preservation of the rule of law and improved standards of living.
- We're committed to improving the quality of life for all through collaboration from all stakeholders and leaders in the region.

## CRIME MAPPING AND SAFETY FORUM

Crime prevention and law enforcement in any area requires integrated efforts from all law enforcement professionals and organisations, as well as integration with community organisations working with people who are vulnerable to engaging in risky or criminal behaviour.

The Safety Forum aims to bring together all relevant practitioners to plan collaborative operations aimed at addressing the safety of all citizens and neighbourhoods in the region. To achieve this, the GTP has established strong working relationships with organisations such as MES and the VRCID, as well as the City of Cape Town's Mayoral Urban Regeneration Programme.

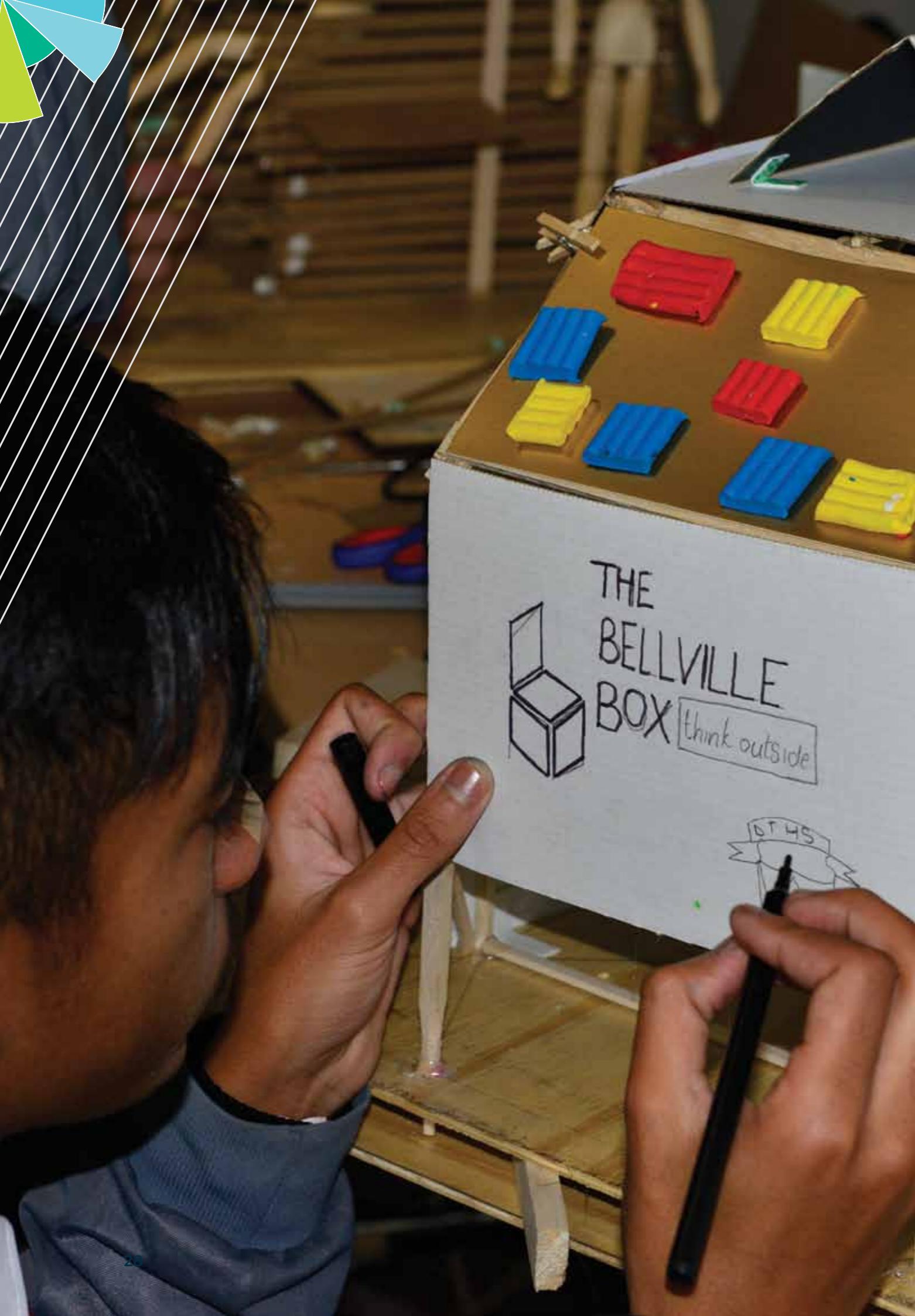
**We have worked closely with local police stations and the Voortrekker Road City Improvement District to collect and map incidents of crime in the Bellville CBD area.**

**We hope to duplicate this project in other major areas in the corridor to increase crime prevention efforts but, more significantly, to show that many parts of Bellville CBD are relatively free from crime. With the data gathered we would like to change perceptions of downtown Bellville.**





## PROGRAMME 6: ENGAGING THE YOUTH AND COMMUNITY



One of the greatest challenges of urban regeneration in the Tygerberg region is the spatial inequalities that have been inherited from the Apartheid era. The Partnership is aware of the unintended negative consequences that can result from urban redevelopment projects such as gentrification and displacement. We place a strong focus on inclusive and integrated regeneration with an awareness of the youth.

We believe in the potential of the youth to move beyond inherited spatial and conceptual boundaries towards integrated and culturally-diverse public spaces. We have developed a number of initiatives that enable us to work alongside young people to generate and test urban improvement and activation projects and to tap into their wealth of bold, innovative ideas.

The vision for the area stretches over 40 years, so it's important to recognise that any regeneration or redesign of the region will not only be enjoyed by ourselves, but will serve the generations that follow.

### Our aim is to:

- give young people a voice in the regeneration of VRC;
- invest in young people to overcome the historical spatial inequalities in the region and move beyond boundaries towards creating integrated and culturally-diverse public spaces; and
- include innovative young people in our team.

### YOUTH ENGAGEMENT

In collaboration with Innovate SA, we are creating a culture of innovation where mind-sets are changed from dependency and hopelessness to a resounding "Yes, I can!" attitude.

We are exposing young people to design thinking to help forge a pathway of sustainable development through inclusive innovation.

**This year we worked with Innovate SA to challenge school learners in the GTP area to design a public space intervention.**

**Twenty-one design thinking workshops were held at seven schools and a design competition involving designing a parklet (a recreational space the size of a parking bay) was rolled out.**

**A prototyping workshop involving the five team finalists was held and students were shown how they can be active participants in their environments. The winning parklet will be installed in October 2015.**

## PROGRAMME 7: CONTINUOUS INCLUSIVE INNOVATION

Regeneration efforts in any city are complex and dynamic. To realise the potential of the area, while facilitating inclusive and equitable redevelopment, we need to leverage the combined knowledge of all stakeholders.

We work with a diverse range of partners and stakeholder groups. Local residents, academics, artists, professionals and community leaders drive social and technological innovation that will have a profound and positive impact on the lives of all who work, play and live in the region.

### **Our aim is to:**

- develop, test and implement new, inclusive ideas and problem-solving initiatives; and
- seek out and identify innovative opportunities for diversifying economic activity in the area.

### TYGERBERG REGIONAL INNOVATION ECOSYSTEM

We want to foster innovation and creativity in the corridor by establishing a network of innovation enthusiasts and practitioners who come together regularly to share and accelerate ideas.

Through an innovation assessment, three opportunities for innovation that are unique to this area were identified. These include wearable technology, urban agriculture and social innovation.

### WEARABLE TECHNOLOGY

Tygerberg has the organisations and resources to lead national and international efforts in the research, design and development of wearable healthcare technology, together with the supporting business and patient management models.

An innovation booklet for Tygerberg businesses was drafted and wearable technology opportunities researched.

### BROADBAND AND FREE WIFI

Extending quality, affordable broadband and WiFi access will broaden the scope for innovation and invention. Lobbying for WiFi and broadband access in key areas will 1) bring globally competitive resources into the classrooms and lecture halls 2) create opportunities for shared services in the medical profession that reduce operating costs and provide patients with a broader spectrum of enhanced services 3) enable new business practices and models that can be adopted to increase revenue, reduce costs and improve customer services.

**“ We cannot solve our problems with the same thinking we used when we created them. ”**  
**Albert Einstein**



# Financial Statements

**GREATER TYGERBERG PARTNERSHIP NPC**  
 (Registration number 2012/181308/08)  
 Annual Financial Statements for the year ended 30 June 2015

## General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Initiate, mobilise, lead, facilitate, organise and oversee the identified knowledge, innovation and implementation partners in the business, city, civil society and the academic sectors into a functioning network in order to establish a shared vision and common agenda aligning mandates, ideas and resources with the purpose to facilitate, develop and promote the area
Directors	JP Bester, E Schwella, MMA Shezi, CJ Kesson MJ Nieuwoudt, LBM Pokpas, JFH van der Merwe, S Pienaar, MA Burke, C O'Connor
Registered office	First Floor,Bell Park Cnr of De Lange / Durban Avenues 7530
Postal address	First Floor, Bell Park Cnr of De Lange / Durban Avenues 7530
Auditors	PricewaterhouseCoopers Inc. PwC Building Zomerlust Estate Bergriver Boulevard Paarl 7646
Company registration number	2012/181308/08
Level of assurance	These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements has been prepared under the supervision of C O'Connor (CEO).

**GREATER TYGERBERG PARTNERSHIP NPC**  
 (Registration number 2012/181308/08)  
 Annual Financial Statements for the year ended 30 June 2015

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<b>The reports and statements set out below comprise the annual report presented to the members:</b>	<b>Page</b>
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Statement of Financial Position	38
Statement of Comprehensive Income	39
Statement of Changes in Equity	40
Statement of Cash Flows	40
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Detailed Income Statement	51

**GREATER TYGERBERG PARTNERSHIP NPC**  
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Annual Financial Statements for the year ended 30 June 2015

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF GREATER  
TYGERBERG PARTNERSHIP NPC**

**Directors' Responsibilities and Approval**

The directors are required by the Companies Act of South Africa, 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 company 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 external auditors are engaged to express an independent opinion on the annual financial statements.

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

The directors 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 directors are satisfied that the company 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 company's financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 35 to 36.

The annual financial statements and additional schedules set out on pages 38 to 52, which have been prepared on the going concern basis, were approved by the directors on 29 September 2015 and were signed on its behalf by:

Director



Director



We have audited the financial statements of Greater Tygerberg Partnership NPC as set out on pages 38 to 52, which comprise the statement of financial position as at 30 June 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes, comprising a summary of significant accounting policies and other explanatory information.

**Directors' Responsibility for the Financial Statements**

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Greater Tygerberg Partnership NPC as at 30 June 2015, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

**GREATER TYGERBERG PARTNERSHIP NPC**  
 (Registration number 2012/181308/08)  
**Annual Financial Statements for the year ended 30 June 2015**

**Other reports required by the Companies Act**

As part of our audit of the financial statements for the year ended 30 June 2015, we have read the Directors' Report, for the purpose of identifying whether there are material inconsistencies between this report and the audited financial statements. This report is the responsibility of the preparer. Based on reading this report we have not identified material inconsistencies between this report and the audited financial statements. However, we have not audited this report and accordingly do not express an opinion on this report.

**Other matter**

The supplementary information set out on pages 51 to 52 does not form part of the financial statements and is presented as additional information. We have not audited these schedules and accordingly we do not express an opinion thereon.

*PricewaterCoopers Inc.*

**PricewaterhouseCoopers Inc.**  
**Director: TS Bruwer**  
**Registered Auditor, Paarl**

29 September 2015

**Date**

**DIRECTOR'S REPORT**

The directors submit their report for the year ended 30 June 2015.

**1. Review of activities**

**Main business and operations**

The company is engaged to initiate, mobilise, lead, facilitate, organise and oversee the identified knowledge, innovation and implementation partners in the business, city, civil society and the academic sectors into a functioning network in order to establish a shared vision and common agenda aligning mandates, ideas and resources with the purpose to facilitate, develop and promote the area and operates principally in South Africa.

**GREATER TYGERBERG PARTNERSHIP NPC**  
 (Registration number 2012/181308/08)  
**Annual Financial Statements for the year ended 30 June 2015**

**2. 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.

**3. Events after the reporting period**

No matter which is material to the financial affairs of the company has occurred between the reporting date and the date of approval of the financial statements.

**4. Authorised and issued share capital**

There is no authorized or issued share capital as the company is a non-profit company.

**5. Directors**

The directors of the company during the year and to the date of this report are as follows:

<b>Name</b>	<b>Date of appointment</b>	<b>Date of appointment</b>
JP Bester	08 October 2012	
E Schwella	08 October 2012	
MMA Shezi	08 October 2012	
LBM Pokpas	03 December 2012	
CJ Kesson	05 February 2013	
JFH van der Merwe	05 February 2013	
MJ Nieuwoudt	19 March 2013	
S Pienaar	20 January 2014	
MA Burke	19 June 2014	
C O'Connor	27 July 2015	
		<b>Date of resignation</b>
L Delport	16 October 2014	
GS Zevenster	16 October 2014	
K Rautenbach	16 October 2014	
PA Parring	16 October 2014	
TJ Wakefield	16 October 2014	
MV le Roux	25 May 2015	

**6. Auditors**

PricewaterhouseCoopers Inc. will continue in office in accordance with section 90(6) of the Companies Act of South Africa.

GREATER TYGERBERG PARTNERSHIP NPC  
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Annual Financial Statements for the year ended 30 June 2015

**Statement of Financial Position**

	Notes	2015 R	2014 R
<b>Assets</b>			
<b>Current Assets</b>			
Trade and other receivables	2	337,529	516,609
Cash and cash equivalents	3	956,925	1,028,190
		<b>1,294,454</b>	<b>1,544,799</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	4	245,037	330,425
<b>Total Assets</b>		<b>1,539,491</b>	<b>1,875,224</b>
<b>Equity and Liabilities</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Other financial liabilities	5	999,208	999,208
Trade and other payables	6	439,140	878,024
		<b>1,438,348</b>	<b>1,877,232</b>
<b>Equity</b>			
Accumulated funds		<b>101,143</b>	(2,008)
<b>Total Equity and Liabilities</b>		<b>1,539,491</b>	<b>1,875,224</b>

GREATER TYGERBERG PARTNERSHIP NPC  
(Registration number 2012/181308/08)  
Annual Financial Statements for the year ended 30 June 2015

**Statement of Comprehensive Income**

	Notes	2015 R	2014 R
Income	1.6	5,851,704	5,981,293
Project expenses		(1,637,103)	(2,421,076)
<b>Operating income</b>		<b>4,214,601</b>	<b>3,560,217</b>
Other income	7	198,166	286,766
Operating expenses		(4,476,669)	(4,921,383)
<b>Operating loss</b>		<b>(63,902)</b>	<b>(1,074,400)</b>
Investment revenue	9	172,527	183,204
Finance costs		(5,474)	-
<b>Profit (loss) for the year</b>		<b>103,151</b>	<b>(891,196)</b>
Other comprehensive income		-	-
<b>Total comprehensive income (loss) for the year</b>		<b>103,151</b>	<b>(891,196)</b>

**GREATER TYGERBERG PARTNERSHIP NPC**  
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 Annual Financial Statements for the year ended 30 June 2015

**Statement of Changes in Equity**

	<b>Accumulated funds R</b>	<b>Total equity R</b>
<b>Balance at 01 July 2013</b>	<b>889,188</b>	<b>889,188</b>
Changes in equity		
Total comprehensive loss for the period	(891,196)	(891,196)
Total changes	(891,196)	(891,196)
<b>Balance at 01 July 2014</b>	<b>(2,008)</b>	<b>(2,008)</b>
Changes in equity		
Total comprehensive income for the year	103,151	103,151
Total changes	103,151	103,151
<b>Balance at 30 June 2015</b>	<b>101,143</b>	<b>101,143</b>

**Statement of Cash Flows**

	<b>Notes</b>	<b>2015 R</b>	<b>2014 R</b>
<b>Cash flows from operating activities</b>			
Cash used in operations	11	(202,116)	(296,432)
Interest income		172,527	183,204
Finance costs		(5,474)	
<b>Net cash used in operating activities</b>		<b>(35,063)</b>	<b>(113,228)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	4	(44,120)	(50,419)
Sale of property, plant and equipment	4	7,918	-
<b>Net cash from investing activities</b>		<b>(36,202)</b>	<b>(50,419)</b>
<b>Net decrease in cash, cash equivalents and bank overdrafts for the year</b>		<b>(71,265)</b>	<b>(163,647)</b>
Cash, cash equivalents and bank overdrafts at the beginning of the year		1,028,190	1,191,837
<b>Cash, cash equivalents and bank overdrafts at end of the year</b>	3	<b>956,925</b>	<b>1,028,190</b>

**GREATER TYGERBERG PARTNERSHIP NPC**  
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 Annual Financial Statements for the year ended 30 June 2015

**Accounting Policies**

**1. Presentation of Annual Financial Statements**

The annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. 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 Significant judgements and sources of estimation uncertainty**

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.

Judgements in applying the entity's accounting policies

Management did not make any critical judgements in applying the entity's accounting policies.

**1.2 Property, plant and equipment**

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

<b>Item</b>	<b>Average useful life</b>
Furniture and fixtures	6 years
IT equipment	3 years

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The residual value, depreciation method and the useful life of each asset are reviewed at each annual reporting period if there are indicators present that there is a change from the previous estimate.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item and have significantly different patterns of consumption of economical benefits is depreciated separately over its useful life.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss in the period.

### **1.3 Financial instruments**

#### **Financial instruments at amortised cost**

Financial instruments may be designated to be measured at amortised cost less any impairment using the effective interest rate method. These include trade and other receivables, loans and trade and other payables. At the end of each reporting period date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognised.

#### **Financial instruments at cost**

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment. This includes equity instruments held in unlisted investments.

#### **Trade and other receivables**

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **Borrowings**

Borrowings are recognised initially at the transaction price (that is, the present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest rate method and is included in finance costs. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

**GREATER TYGERBERG PARTNERSHIP NPC**  
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Annual Financial Statements for the year ended 30 June 2015

#### **Trade and other payables**

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate method.

### **1.4 Impairment of assets**

The company assesses at each reporting period date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset.

Irrespective of whether there is any indication of impairment, the company also:

- tests goodwill, with an indefinite useful life or intangible assets not yet available for use for impairment annually by comparing its carrying amount with its recoverable amount. This impairment test is performed during the annual period and at the same time every period.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

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 (selling price less costs to complete and sell, in the case of inventories), 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 profit or loss.

### **1.5 Provisions and contingencies**

Provisions are recognised when:

- the company has an obligation at the reporting period date as a result of a past event;
- it is probable that the company will be required to transfer economic benefits in settlement; and
- the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

**GREATER TYGERBERG PARTNERSHIP NPC**  
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 Annual Financial Statements for the year ended 30 June 2015

### 1.6 Revenue/Income

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and Value Added Tax.

#### (a) Grants/allowance received

Grants / allowance received are recognized on receipt of the monies in the bank account of the entity.

#### (b) Donations and proceeds of fund-raising activities

Donations and proceeds of fund-raising activities are recognized on receipt of the monies in the bank account of the entity.

#### (c) Other contributions from funders

Other contributions from funders are recognized on receipt of the money in the bank account of the entity.

#### (d) Interest income

Interest income is recognized on a time-proportion basis using the effective interest rate method. When a receivable is impaired, the company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognized using the original effective interest rate.

#### (e) Rent received

Rental income is recognised as it accrues in terms of the rental contract as payments in terms of the lease agreements are structured to increase in line with expected general inflation to compensate for the lessors' expected inflating cost increases.

### 1.7 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

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### Notes to the Annual Financial Statements

		2015 R	2014 R
<b>2. Trade and other receivables</b>			
Accrued income		8,274	-
Deposits		28,800	28,800
VAT		223,002	459,009
Prepaid expenses		77,453	28,800
		<b>337,529</b>	<b>516,609</b>
<b>3. Cash and cash equivalents</b>			
Cash and cash equivalents consist of:			
Cash on hand		40	40
Bank balances		48,455	25,563
Short-term deposits		908,430	1,002,587
		<b>956,925</b>	<b>1,028,190</b>

### 4. Property, plant and equipment

		2015			2014		
		Cost\ Valuation	Accumulated depreciation	Carrying Value	Cost\ Valuation	Accumulated depreciation	Carrying Value
Furniture and fixtures		213,328	(77,443)	135,885	213,328	(41,883)	171,445
IT equipment		281,085	(171,933)	109,152	263,295	(104,315)	158,980
<b>Total</b>		<b>494,413</b>	<b>(249,376)</b>	<b>245,037</b>	<b>476,623</b>	<b>(146,198)</b>	<b>330,425</b>

### Reconciliation of property, plant and equipment - 2015

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	171,445	-	-	(35,560)	135,885
IT equipment	158,980	44,120	(6,747)	(87,201)	109,152
<b>Total</b>	<b>330,425</b>	<b>44,120</b>	<b>(6,747)</b>	<b>(122,761)</b>	<b>245,037</b>

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**Notes to the Annual Financial Statements**

**Reconciliation of property, plant and equipment - 2014**

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	177,592	28,818	(34,965)	171,445
IT equipment	222,168	21,601	(84,789)	158,980
<b>Total</b>	<b>399,760</b>	<b>50,419</b>	<b>(119,754)</b>	<b>330,425</b>

		<b>2015</b>	<b>2014</b>
		<b>R</b>	<b>R</b>

**5. Other financial liabilities**

**At amortised cost**

Loan - Sanlam		999,208	<u>999,208</u>
The above loan bears no interest and has no fixed terms of repayment.			

**Current liabilities**

At amortised cost		999,208	<u>999,208</u>
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**6. Trade and other payables**

Trade payables		244,014	54,842
Provision for leave pay		97,615	81,703
Provision for audit fees		75,000	70,000
Other payables		22,511	671,479
		<b>439,140</b>	<b>878,024</b>

**7. Other income**

Rental income		180,495	159,466
Commercial agreements		-	127,300
Employee tax incentive received		16,500	-
Profit and loss on sale of assets and liabilities		1,171	-
		<b>198,166</b>	<b>286,766</b>

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**Notes to the Annual Financial Statements**

		<b>2015</b>	<b>2014</b>
		<b>R</b>	<b>R</b>
<b>8. Expenses by nature</b>			
Depreciation			
		122,761	119,754
Advertising			
		89,519	64,829
Audit fees			
		75,000	149,864
Cleaning			
		74,833	62,429
Computer expenses			
		46,206	38,364
Consulting fees			
		472,738	840,171
Employee costs			
		2,550,951	2,629,883
Lease rentals on operating lease			
		423,773	413,776
Scrapping of assets			
		5,418	-
Project expenses			
		1,637,103	2,421,076
Travel - local			
		40,150	44,087
Telephone and fax			
		63,198	56,208
Utilities			
		56,887	45,606
Other expenses			
		455,235	456,412
<b>Total project and administrative expenses</b>			
		<b>6,113,772</b>	<b>7,342,459</b>

**9. Investment revenue**

<b>Interest revenue</b>			
Short-term deposits		152,396	183,204
Interest - SARS		20,131	-
		<b>172,527</b>	<b>183,204</b>

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**Notes to the Annual Financial Statements**

	<b>2015 R</b>	<b>2014 R</b>
<b>10. Projects expenses</b>		
Business Development and Support Programs	22,585	853,600
Infrastructure and Service delivery	306,774	887,367
Desired Destination programme	227,365	474,942
Desireable Space programme	648,050	169,263
Governance and leadership	27,970	-
Engaging the Youth programme	280,488	27,000
Continuous Inclusive Innovation programme	123,871	8,904
	<b>1,637,103</b>	<b>2,421,076</b>
<b>11. Cash used in operations</b>		
Profit (loss) before taxation	103,151	(891,196)
<b>Adjustments for:</b>		
Depreciation and amortisation	122,761	119,754
Profit on sale of assets	(1,171)	-
Interest received	(172,527)	(183,204)
Finance costs	5,474	-
<b>Changes in working capital:</b>		
Trade and other receivables	179,080	(98,383)
Trade and other payables	(438,884)	756,597
	<b>(202,116)</b>	<b>(296,432)</b>

**12. 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.

**13. Events after the reporting period**

No matter which is material to the financial affairs of the company has occurred between the reporting date and the date of approval of the financial statements.

**14. Taxation**

No provision has been made for normal income tax as the company enjoys status as an exempt institution.

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**Notes to the Annual Financial Statements**

	<b>2015 R</b>	<b>2014 R</b>
<b>15. Commitments</b>		
<b>Operating leases – as lessee (expense)</b>		
<b>Minimum lease payments due</b>		
- within one year	472,122	441,236
- in second to fifth year inclusive	677,315	1,149,437
	<b>1,149,437</b>	<b>1,590,673</b>

The company leases a building from Prosperian Commercial Properties under a non-cancellable lease agreement of 5 years, expiring on 31 October 2017. This lease expenditure charged to the statement of comprehensive income during the period is disclosed in the Detailed Income Statement.

**16. Related parties**

Directors of the company are related parties to the company.

**Loan from director**

During the current year a loan was obtained from MMA Shezi amounting to R600 000. The loan bore interest at 9% per annum. The loan was repaid during the current year.

The following transactions took place with related parties:

**Interest paid to related parties**

Director - MMA Shezi

5,474

-

**Grants received**

City of Cape Town

5,851,704

5,981,293

**Secondment from The City of Cape Town**

The City of Cape Town seconded the services of Mr Chris O'Connor to Greater Tygerberg Partnership, during the current financial period.

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**Notes to the Annual Financial Statements**

		<b>2015</b> <b>R</b>	<b>2014</b> <b>R</b>
<b>17. Directors' remuneration</b>			
<b>Executive</b>			
<b>2015</b>			
		Consulting fees	Total
MV le Roux		472,738	472,738
<b>2014</b>			
MV le Roux		745,000	745,000

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**Detailed Income Statement**

	<b>Note(s)</b>	<b>2015</b> <b>R</b>	<b>2014</b> <b>R</b>
<b>Income</b>			
Grants received			
		5,851,704	5,981,293
Project expenses	10	(1,637,103)	(2,421,076)
<b>Operating income</b>			
		<b>4,214,601</b>	<b>3,560,217</b>
<b>Other income</b>			
Rental income	7	180,495	159,466
Commercial agreements		-	127,300
Employee tax incentive		16,500	-
Interest received	9	172,527	183,204
Gains on disposal of assets		1,171	-
		<b>370,693</b>	<b>469,970</b>
<b>Expenses (Refer to page 52)</b>			
		<b>(4,476,669)</b>	<b>(4,921,383)</b>
<b>Operating profit (loss)</b>			
		<b>108,625</b>	<b>(891,196)</b>
Finance costs		(5,474)	-
<b>Profit (loss) for the year</b>			
		<b>103,151</b>	<b>(891,196)</b>

The supplementary information presented does not form part of the financial statements and is unaudited

**GREATER TYGERBERG PARTNERSHIP NPC**  
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	Note(s)	<b>2015 R</b>	<b>2014 R</b>
Operating expenses			
Accounting fees		(63,881)	(48,825)
Advertising		(89,519)	(64,829)
Auditors' remuneration - current year		(75,000)	(70,000)
Auditors' remuneration - prior year		-	(79,864)
Bank charges		(6,116)	(6,221)
Cleaning		(74,833)	(62,429)
Computer expenses		(46,206)	(38,364)
Consulting fees - for services rendered in terms of service contracts		(472,738)	(840,171)
Depreciation, amortisation and impairments		(122,761)	(119,754)
Employee costs		(2,550,951)	(2,629,883)
Fines and interest to SARS		-	(81,917)
General expense		(32,879)	(68,924)
Insurance		(18,351)	(13,299)
Lease rentals on operating lease		(423,773)	(413,776)
Legal fees		(9,247)	(32,744)
Printing and stationery		(43,641)	(69,928)
Professional fees		(269,783)	(57,025)
Scraping of assets		(5,418)	-
Repairs and maintenance		(5,158)	(4,542)
Staff recruitment		-	(66,947)
Subscriptions		(6,179)	(3,416)
Telephone and fax		(63,198)	(56,208)
Travel - local		(40,150)	(44,087)
Utilities		(56,887)	(45,606)
Website expenses		-	(2,624)
		<b>(4,476,669)</b>	<b>(4,921,383)</b>

## **The Greater Tygerberg Partnership Team**



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