



THE GREATER
TYGERBERG
PARTNERSHIP



Annual Report 2021



THE GREATER
TYGERBERG
PARTNERSHIP





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ABOUT OUR **WORK**

OUR MISSION

To make our region one of the City of Cape Town's most inclusive, vibrant and economically prosperous areas in which to live, work, invest and play.

OUR VISION

To promote a partnership-based approach to local development through actively engaging local role players.

OUR APPROACH

1. Engage with relevant stakeholders
2. Facilitate projects and programmes
3. Implement decisions and plans
4. Evaluate our progress and development

OUR VISION FOR BELLVILLE

FACILITATING BELLVILLE'S TRANSITION TO A THRIVING, SUSTAINABLE URBAN CENTRE

Our core operations are guided by a business plan primarily funded by the City of Cape Town, and by grant funding secured from other sources. We act as the implementation agency for the City of Cape Town's plans to regenerate the Bellville CBD. The programmes are segmented into various parts which each comprise of individual projects hinged on achieving three core goals: to stimulate a 24-hour economy, to build a connected community, and to facilitate its urban transition to a sustainable, viable centre.

Bellville is an important economic node that lies about 20 kilometres north of Cape Town, South Africa. Established as an independent not-for-profit company in 2012, The Greater Tygerberg Partnership (GTP) is mandated to promote and accelerate the regeneration and upliftment of Bellville and surrounding areas, to drive its future as a prosperous, successful and attractive commercial centre for business owners, and a vibrant, inclusive, safe and modern hub for residents, students and the general public.



CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD



CHAIRMAN'S MESSAGE

JUSTIN COETZEE

World-changing events are once-in-a-lifetime occurrences. History tells us that societal shocks lead to long periods of turmoil, unrest and volatility. The consequences of historical events are felt long after they happen, leaving later generations to deal with the impact.

The period after World War 2 split countries in two, created a new balance of power and new international institutions, and divided the world into East and West. The period after 9/11 divided the world again, leading to two wars and many humanitarian crises, and made immigration such a polarising issue. The 2008 global financial crisis meant that an entire generation has had no job security and led to the rise of populism.

In the same way, the COVID-19 pandemic will define our generation. It has changed us and our society. We will be living with its aftermath for many years to come. We find ourselves now in a period of fallout and soon the true consequences of the Great Pandemic of 2020 will be felt.

What great societal impacts and aftershocks will come? The first is that the virus will seemingly be endemic. It won't be eradicated but will be something we learn to live with and manage. This is now a Covid-19 world.

The first wave of infections hit at a time when South Africa was already struggling with a recession, corruption, a bloated civil service and inadequate structural reforms and dysfunctional state monopolies. The second wave eroded our way of life even more, and the third began to show the true consequences of the socio-economic contractions brought on by the first two. In the process, we may have lost our trust of government and authority, of what constitutes news, and of information and rights.

The biggest invisible impact of the pandemic is on the mental health of people who are living through this time of shock. It has weighed us all down. We have all had to cope with more change in a year than we have experienced in the decade before.

Organisations that respond to these new realities will be resilient and shape the future. We have an opportunity to re-evaluate what is important, and to recognise the importance of investing in, working for and protecting what we value. We need to assess what we are doing to feel positive again, and to instill a sense of responsibility and purpose in our own selves first, and then into our families, our schools, businesses, neighbourhoods and broader community.



JUSTIN COETZEE
CHAIRMAN

This is a role that the Greater Tygerberg Partnership (GTP) will take a lead on in 2022 and beyond.

Once we understand where our responsibilities lie, we need to work together to build a resilient safety net while we deal with the consequences of global events. To build real, tangible partnerships based on shared value and purpose that hold strong in the face of the inevitable hardships that are sure to come. Partnerships that will foster a resilient mindset needed to build positive clarity on where we are, why we are here, and what we want to achieve.

We believe in the value and importance of investing in and developing the Greater Tygerberg district. We want to move this organisation forward with a realistic understanding of the uncertainty ahead. I want to invite all our members to actively join our programmes, ensuring the Greater Tygerberg area remains a place where all can work, live, stay and play.

Thanks, and acknowledgements

Thank you to the politicians and officials within the City of Cape Town who have supported the GTP over the past year and to the GTP's team who has worked tirelessly to deliver their projects. To the GTP members and all stakeholders, I am grateful for your ongoing support. And finally, I want to extend particular thanks to the GTP's Board members – and their families – who have devoted so much time to helping the GTP move forward in challenging times.

CEO'S MESSAGE

WARREN HEWITT

The year under review was notable for its challenges, but also for the outcomes we achieved in difficult conditions.

First, we were getting to grips with many unknowns presented by the coronavirus pandemic. After the initial shock of the hard lockdown, we learned to navigate uncertainty and complexity so that we could continue to deliver on our projects.

Second, we worked hard to align our relationships with our funders and other stakeholders, to drive progress in all areas. This included many detailed conversations about our role, our mandate and the shared expectations for delivery. It also included the creation of two forums – the Higher Education Forum and the CEO Forum – which will help to enhance the quality and regularity of communications between the City and the academic and private sectors. As facilitators of these engagements, we encourage open and honest dialogue between all stakeholders, to drive forward the short-, medium- and long-term plans for Bellville.

Third, we gained significant international and local recognition for the work we are doing on the ground, winning awards for the Sha'p Left Nursing Hub, and the Trolley & Recycling Project, and a commendation for our Zero Waste Schools project. These successes reinforce the importance of partnerships for progress.

And finally, we celebrated the City of Cape Town's vision for the future of the Bellville CBD, with the Mayor's launch in March of the Bellville Future City masterplan.

This thirty-year masterplan offers a clear direction for Bellville's future and we support the intention. However, the Bellville community needs equal and immediate assurance that the crime and grime we are experiencing in the Bellville CBD today will receive urgent intervention. Short-term action will provide the strongest foundation for the longer-term ambitions.

This summary highlights the more significant events that we experienced and encapsulates the many hours of hard work, discussion, negotiation and planning that goes into each project. This is a high-level view of what we have achieved this year. We have elaborated in more detail on some of the project highlights later in this report.



WARREN HEWITT
CEO

That said, the GTP's reliance on grant funding does hamper the speed with which we can deliver. We work closely with our primary funding partners to secure approval on our business plan which charts our way forward into the next year. We are also focused on securing additional funding and income streams to help augment and supplement the grant funding we receive.

While it hasn't been easy, my operational team has been as dedicated as ever to deliver on our business plan. When visiting our international counterparts, I am struck by the comparative scale of work we are mandated to deliver, and the limited resources we have to work with.

I want to thank the team for their hard work throughout the year. In many cases, our work is not immediately visible, but I see what they do every day and I am grateful for their contribution to Bellville's future.

I also want to thank the Board, whose input and guidance I rely on in maintaining a steady path in sometimes rocky terrain. Our primary funder, the City of Cape Town, and many other partners and supporters have also been instrumental in helping us to drive progress this year.

Looking back at what was a difficult year globally and in South Africa, with support from the Board and the operational team's tenacity and drive, the GTP has delivered projects on the ground, built stakeholder relationships and maintained a sound financial footing. Together this outcome reinforces the GTP's foundation for growth in the next year and beyond.

JOIN THE GTP, INVEST IN BELLVILLE

WHO WE WORK WITH

We're actively inviting investors to come to Bellville, to see what the opportunities are and to maximise the potential that exists here. To see that investment land, we need to work with our partners to find a way to proactively reduce red tape and to build strong, streamlined processes that reduce friction and increase investment.

RESIDENTS, STUDENTS, COMMUTERS, VISITORS	CULTURALLY & SOCIO-ECONOMIC DIVERSE COMMUNITIES
TERTIARY EDUCATION INSTITUTIONS	CIVIL SOCIETY ORGANISATIONS
HEALTH AND WELLNESS INSTITUTIONS	CORPORATE ENTITIES
SMALL AND MEDIUM SIZED ENTERPRISES	LOCAL AND REGIONAL GOVERNMENT
INDUSTRIAL & MANUFACTURING CONCERNS	EXISTING SHOPPING CENTRES & OTHER RETAIL OPERATORS
WINELANDS LEISURE TOURISM	TRANSPORT HUBS
SPORTS AND CULTURAL FACILITIES	PROPERTY OWNERS AND DEVELOPERS

GTP MEMBERSHIP

We encourage the greater business and civil community to join the GTP membership to collaborate, harness our potential and prosper.

All businesses from national corporates to large, medium and small enterprises
 All industrial and manufacturing businesses
 All academic and knowledge-based institutions
 All community-based organisations and services
 All City of Cape Town agencies
 All local citizens

MEMBERSHIP SUBSCRIPTION

Membership subscription includes unique benefits that support business promotion, communication and employee benefit. By becoming a member of GTP, businesses join a powerful network supporting our region. See bellvilleconnect.co.za

BENEFITS OF COLLABORATION AND CO-CREATION

The GTP's Memorandum of Incorporation clearly mandates that in order for the organisation to exist, a membership structure is needed as the organisation has no shareholders. Members provide the GTP with valuable insights regarding direction and content of projects. Having members that represent a wide variety of organisations from the Greater Tygerberg area also ensures that the GTP stays in touch with the needs of the community it serves.

In future we will be looking 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 for growing members' benefits.

OUR MEMBERS UP TO THE END OF JUNE 2021

A complete list of our members is available at the registered offices. For more enquiries regarding membership, please contact our offices at 021 823 6713 or email info@gtp.org.za.

PROJECT SPOTLIGHT

BELLVILLE RECYCLING INITIATIVES

South Africa is the 11th worst ocean polluter in the world. This highlights the urgency and importance of finding new ways to change old behaviours.

The GTP's contribution to shifting waste mindsets is the roll-out of two of its most successful recycling projects.

Together these projects are enhancing waste education, improving community recycling processes, reducing waste and creating jobs for people living on the street or in shelters. These are long-term projects that can be scaled and replicated across the city, to create maximum impact.

THE INITIATIVES COMPRISE:

BELLVILLE ZERO WASTE SCHOOLS

A replicable, scalable waste-reduction and education project that provides schools with a toolkit to help them reduce their waste, reduce what is sent to landfill and recycle more effectively.

BUSINESS TROLLEY AND RECYCLING PROJECT

A trolley-based recycling system operated by trained operators who are homeless or living in shelters, which currently employs eight people and helps businesses recycle more effectively.



HS Bellville gaan nóg meer herwin

Die Hoërskool Bellville gaan nou gebruikte produkte begin herwin soos nog nooit tevore nie. Waar daar voorheen vuilisdromme by die skool was, is daar nou herwinningssentrums en ekobakstasies. Dit is alles deel van die skool se deelname aan die Greater Tygerberg Partnership (GTP) se Zero Waste Schools-projek, wat daarop gemik is om so min afval as moontlik na asfote te stuur. Die program maak eerder gebruik van 'n maklike, doeltreffende afvalbestuursprogram, asook herwinning en kompos. Een voorbeeld is die stelsel aangevul met leer-materiaal wat onderwysers gebruik om leerders oor afvalbestuur in te lig. Die Hoërskool D.F. Malan het verlede jaar aan die projek deelgeneem. Warren Hovell, die GTP se uitvoerende hoof, sê die projek volg 'n holistiese aanpak om uiteindeklike gewoontes te verander. "Dit gaan vir onderwysers en leerders 'n groter begrip van hoekom dit belangrik is om hul afvalgewoontes te verander, maar gee ook die vaardighede vir hoe om dit te verander," sê hy. Stefan Kruger, die Hoërskool Bellville se onderhoof, sê "die impak strek wêreldwye as die skoolleërs. Dit skep 'n uitklingeffek in die gemeenskap soos leerders hul nuwe kennis tuis gebruik. Ons sien uit daarna om die resultate van hierdie projek met die verloop van tyd te sien". Die projek word ondersteun deur Stad Kaapstad en die maatskappye Waste-Eol en Plant the Seed.



Die skool se leerderraad staan rag vir die herwinningssaksie.



Monique Muller, die GTP se projekbestuurder, saam met Antuan Nel, wat die herwinning-projek vir die Hoërskool Bellville begin het.

Stefan Kruger, die skool se onderhoof, praat met Monique Muller, die GTP se projekbestuurder.

PROJECT

BELLVILLE ZERO WASTE SCHOOLS

INNOVATION

The Bellville Zero Waste Schools project is a replicable, scalable waste-reduction project that enables schools to save money on waste disposal and to reduce their waste footprint, towards a zero-waste environment.

Unique in South Africa the Bellville Zero Waste Schools project takes a systems-based approach to providing schools with a sustainable, cost-effective solution to reducing costs, reducing waste and recycling more. The project equips schools with a toolkit to influence the curriculum, and also replaces existing waste infrastructure with recycling-focused infrastructure, such as bins, EcoBrick stations and composting and recycling depots. It is a simple solution designed to make and entrench a new zero-waste mindset into the school's culture.

The project equips schools with the knowledge and tools to manage their waste better. The system educates learners and staff and challenges them to be more responsible about their waste practices. Most notably, a core principle is to infuse the learners' curriculum with insights into why recycling is important, more than just how they should be changing their waste habits. Changing the school's waste infrastructure is also an important component, to drive behaviour change while shifting mindsets at the same time.

The project was devised by the GTP, in partnership with waste consultancy Waste-ed and sustainability education consultants Plant The Seed.

OUTCOME

The project kicked off with a pilot hosted at DF Malan High School in 2019. The school has around 1 000 learners and 90 staff members. By the end of the pilot, the school had diverted over 60% of its waste from landfill. After 18 months, by March 2021, by the school recorded:

4782 kgs

diverted from
landfill

R3 304

income from
recycling rebates/
buy-back

R32 400

saved in annual
waste removal
bills

In February 2021, the GTP implemented the project at Bellville High School. Since implementation the school has:

Saved over R3 700 a month in municipal waste removal fees, after simply removing their municipal bins and replacing with recycling bins across the whole school campus. The school removed 23 municipal bins in total.

EXECUTION

The project comprises a comprehensive toolkit and resource directory which teachers use to infuse the curriculum of each subject with messaging around waste and responsible environmental management. A series of workshops are hosted with staff and learners to introduce them to the project principles, to reinforce the importance of the project in the global war against waste.

It also includes a process of replacing municipal general waste bins with brightly coloured clearly labelled recycling bins. The recycling bins are coloured and labelled according to the kind of recyclables to be disposed of. An EcoBrick station is included at each recycling location.

Recyclables are removed to a central depot on the school property, and organic waste is composted in a composting centre, also on the property. The compost is used on the school's gardens, and over time may be sold on to the community, contributing to further revenue for the school. The school is paired with a recycling buy-back service, who pays the school for its recyclables. This contributes to job creation and broader economic activity.

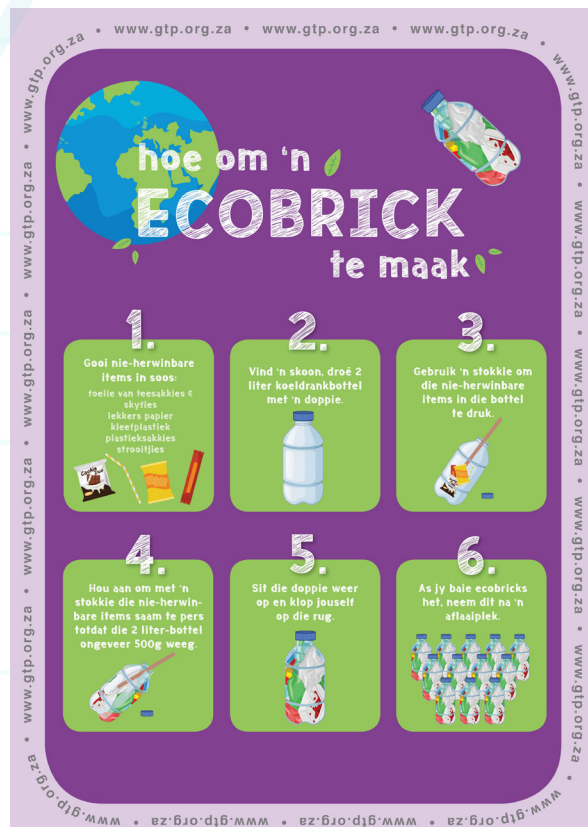
In June 2021, the Western Cape Government endorsed the project and is supporting the roll out to additional schools, starting with two underprivileged schools in Bellville.

At the end of 2020, the project was the winner of the Mail & Guardian Greening the Future Award, in recognition of its innovation and potential to be an innovative game-changer in responsible waste and environmental management. The project also received an honourable mention in the International Downtown Association Downtown Achievement Awards in 2021.

REPLICABLE AND SCALABLE

South Africa has 26 000 schools. If this project has the capability of being rolled out to each one, that could make a significant impact on the country's waste footprint. One of the conditions of implementation is that more affluent schools coach, mentor or support lower-income schools in implementing the programme. The intention is that the school pays it forward to others, extending the reach not only of the project but of the drive to change waste behaviour on a broader scale.

The project is scalable, able to be expanded or contracted according to the needs of the school or campus. The system is also replicable: it could be rolled out to businesses, university campuses, student residences, office blocks and potentially even hospitals. That said, the GTP is focusing specifically on schools for a very good reason: school learners today are the leaders of tomorrow. Being able to instil a strong sense of environmental awareness in young minds offers a chance to change the future environmental trajectory of the country for the next and future generation.



PROJECT

BUSINESS TROLLEY & RECYCLING PROJECT

INNOVATION

In the Bellville CBD alone, around 200 tons of waste are recycled every month. Traditionally, this waste has been informally collected by waste collectors who transport recyclable materials to buy-back centres in exchange for a small payment per usable load. Around 80% of post-consumer waste is recycled through the informal economy.

For waste collectors, recycling other people's waste is the only way to earn money. According to a survey conducted by GreenCape, collecting waste is a full-time job for many of the informal waste collectors. On average, they work 8.5 hours a day, collecting and transporting waste to buy-back centres. In addition, GreenCape estimates that this process saves the City of Cape Town around R1 million every month. This process enables waste to be diverted from landfills, which are at full capacity.

The Bellville Trolley and Recycling Project was launched in 2018 following 18 months of extensive research, consultation and programme development with the Greater Tygerberg Partnership (GTP), GreenCape, the Voortrekker Road Corridor Improvement District (VRCID) and social upliftment NGO MES.

This is an innovative way of making the business of waste collection safer and more profitable for collectors who work hard on the streets to remove recyclables in exchange for a small financial return each day. Waste collectors are individuals who live in Bellville who currently already make an informal living by collecting recyclable materials from discarded waste.

Currently, 100 businesses have subscribed to the trolley project, with 20 trolleys operational.

In the four months between March and June 2021 alone:

OUTCOME



As more businesses are recruited to the project, this trend is expected to grow.

EXECUTION

The project is a structured, facilitated community upliftment project which aims to empower Bellville waste collectors with functional, safe and durable waste trolleys, and valuable connections to businesses whose waste they will collect and return to a buy-back centre, where they are paid per bundle.

It is designed to empower individuals to become active waste entrepreneurs. Waste collectors are required to participate in a skills development and life skills programme that prioritises personal and economic development opportunities that can create a route out of poverty. It also helps to maintain a clean city centre and reduce the waste mountain in Cape Town.

The programme recruits reliable individuals who are committed to changing their lives for the better. After six months of diligent performance on the training programme, collectors are issued with high-visibility vests, marking their promotion to fully-fledged trolley operators. At this stage, they are introduced to business owners, with a view to establishing a regular 'beat'. Seven months after being admitted to the programme, high performing participants are issued with a trolley that will help them transport collected materials. The waste collectors embark on their routine to collect discarded, uncontaminated recyclable materials such as cardboard and paper from their allocated businesses.

The trolleys were designed in consultation with Geocentric, a specialist urban management consultancy. The trolleys have been designed by a team of engineers. They are designed to be durable and hardy for urban conditions and are sized to be used on pavements. This helps to eliminate congestion caused by waste collectors moving unwieldy loads on streets. The trolleys also include panels that can carry sponsor branding.

REPLICABLE AND SCALABLE

The project can be scaled and replicated easily, with the construction of more trolleys, recruitment and training of new operators, and the recruitment of participating businesses. There are around 4 000 businesses operating in Bellville alone, which offers an indication of the potential to scale. The next phase of the project will be to design and implement tricycles for waste collectors to use on their rounds to help expand the programme in infrastructure and in manpower.

The project won 'Best Community Recycling Initiative' in the Petco Recycling awards in 2020.



Become Bellville's
Business Recycling
CHAMPION

PRIZES
to the value of
R5000

be part, think outside the trash - recycle

BELLVILLE RECYCLING & TROLLEY PROJECT

PROJECT HIGHLIGHTS

The GTP's business plan is guided by five programmatic themes:

1.

INVESTMENT PROMOTION AND MARKETING: The activities in this segment are designed to express the value proposition for Bellville, to be used to promote the area as a prime investment destination.

2.

NETWORKING AND COMMUNICATION: The GTP's activities in this segment focus on building a community of trust and support for the vision of Bellville's current and future development.

3.

BUILT ENVIRONMENT AND URBAN COORDINATION: Activities under the Built Environment and Urban Coordination segment combine to improve the public realm and quality of life for commuters, workers and traders in Bellville.

4.

PLACEMAKING AND ACTIVATION: These projects focus on beautification, activation and community building, with the result of creating a more welcoming and attractive impact for the urban environment and introducing a sense of place and pride to the Bellville CBD.

5.

RESEARCH, DATA AND INFORMATION: The projects hosted in this segment are devised to delve deeper into what the Bellville community needs, and to initiate conversations about how to meet those needs.

The GTP leads projects, often in collaboration with others, under each of these themes. Here are some selected highlights from the projects delivered this year:

BELLVILLE CONNECT COMMUNITY MARKETPLACE & E-COMMERCE PLATFORM



We upgraded and boosted the Bellville Connect website and e-commerce platform to enhance the customer experience and to give it a more fun and vibrant feel.

HIGHER EDUCATION FORUM & CEO FORUM



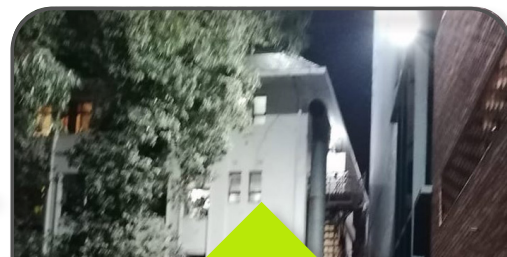
We established the two forums and launched the cycle of quarterly meetings, hosting two meetings for the Higher Education Forum and the first for the CEO Forum. In March, we brought both groups of stakeholders together for the launch of the Bellville Future City masterplan with Executive Mayor Dan Plato.

PUBLIC ABLUTION FACILITIES



After a series of workshops, we produced a model solution and obtained permissions to construct the designs. We are seeking funding to ensure this project moves from a concept to finished product.

PUBLIC LIGHTING



We conducted detailed research into the lighting needs in Bellville, which supported the illumination of two murals and installation of lighting alongside Tielman Marais Park, to light up one area of the park.

INFORMAL TRADING



Through workshops with informal traders, we conceptualised designs for mobile and fixed trading structures. We are seeking funding to help improve conditions for traders in the Bellville CBD.

WI-FI ROLLOUT



We installed a wifi hotspot in Teddington Street, offered to the public for R10 per gigabyte of data, and finalised plans for implementation at the Sha'p Left clinic near the public transport interchange.

TROLLEY AND RECYCLING PROJECT



We recruited 90 businesses to participate in this project, providing a small income for operators of 20 trolleys. This project won 'Best Community Recycling Initiative' in the Petco Awards. Acting as the facilitating agent, we are also partnering with MES, the VRCID, Top Recyclers and Petco to install a buy-back centre in the Bellville CBD.

ZERO WASTE SCHOOLS



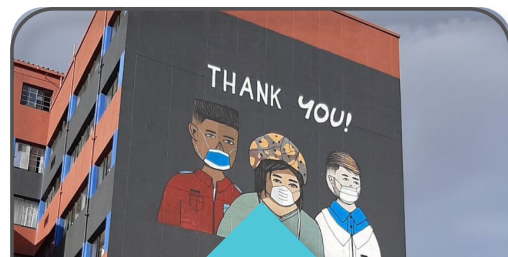
We have rolled out this project to two high schools in Bellville and received endorsement from the Western Cape Department of Education, who is supporting the roll out in two additional low-income schools in Bellville and Delft. This project was a winner in the 'Clean Air and Quality of Life Category' in the Mail & Guardian Greening the Future awards.

CLOCK TOWER PROJECT



We hosted a crowdfunding campaign in partnership with Bellville musicians and designers. The campaign raised R100 000, plus work-in-kind support, to enable the restoration of the fountain and clocktower.

PUBLIC ART



Three striking new murals were added to prominent building walls in Bellville and Parow.

URBAN GARDENS



The urban food garden at the Safe Space in Bellville is beginning to produce high quality, nutritious food. We are working to source funding to expand the gardening space, and have also developed plans to plant a new garden at the Parow Clinic.

VOORTREKKER ROAD ACTIVATION



In collaboration with Open Streets, we delivered a road safety activation campaign over two weeks, which also stimulated the repair of pavements and road markings for greater pedestrian safety.

RESEARCH PROJECTS



CORPORATE GOVERNANCE AND CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

CORPORATE GOVERNANCE

BOARD OF DIRECTORS & REPRESENTATIVES

Justin Coetzee	Chairperson
Sanett Uys	Deputy Chairperson
Warren Hewitt	Chief Executive Officer
Johan Bester	
Larry Pokpas	
Owen Mbundu	
Georges Comititis	
Gerhard Hitge	
Abdul-Rashid Essop	
Johan van der Merwe	City Representative
Annelize van Zyl	City Representative
Mercia Kleinsmith	City Representative

* The City of Cape Town has three representatives who are not appointed Directors of the GTP, but attend all Board meetings

THE BOARD

Responsibilities

The Board is the focal point of governance of the GTP and assumes ultimate accountability and responsibility for the performance and affairs of the Partnership, but in so doing also acts with regard to the legitimate expectations of its stakeholders. Its responsibilities accordingly relate to the strategic direction, leadership, governance and oversight of the GTP.

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

- Audit, Risk, Governance & Compliance Committee
- Nominations & Appointments Committee

AUDIT, RISK, GOVERNANCE & COMPLIANCE COMMITTEE (ARGC)

Johan Bester (Chairperson), George Comititis, Gerrit van der Merwe

Membership

The Board of the GTP must annually appoint the members of the ARGC. The Committee must not consist of less than three members of which at least two shall be directors. The Board will appoint a director as Chairperson. The Chairperson may determine the frequency

of the meetings, but the Committee must meet at least three 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 ARGC 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 ARGC'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 releases
- 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 reporting processes
- Nominate to the Board the appointment, reappointment or removal of the external Auditor
- Review the GTP's risk exposure
- Ensure that Management is deriving value from their use of, and investment in IT
- Review the adequacy and effectiveness of the system which ensures the ongoing compliance with all relevant laws and regulations applicable to the GTP
- Review reports to regulatory authorities as necessary.

NOMINATIONS & APPOINTMENTS COMMITTEE

Desmond Smith (Chairperson) (Independent), Justin Coetzee (Ex Officio member), Larry Pokpas, Sanett Uys, Johan Bester, Warren Hewitt (Chief Executive Officer), one vacancy (independent)

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 taking 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.

GREATER TYGERBERG PARTNERSHIP NPC

(Registration number: 2012/181308/08)

CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Share knowledge-based leadership with and provide strategic support to business, health and education institutions as well as residents and visitors to the northern urban area. Facilitate the establishment of a shared vision and a common agenda to develop and promote an inclusive area. Creatively address the potential of the area in collaboration with the City and other key stakeholders, investors and partners.
Directors	JP Bester J Coetzee G Comitis WG Hewitt OL Mbundu LBM Pokpas S Uys G Hitge AR Essop
Registered office	First Floor Bell Park Cnr of De Lange/Durban Avenues Cape Town 7530
Postal address	First Floor Bell Park Cnr of De Lange/Durban Avenues Cape Town 7530
Auditors	PricewaterhouseCoopers Inc. Chartered Accountants (SA) Registered Auditor
Company registration number	2012/181308/08
Level of assurance	These consolidated and separate annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008.
Preparer	These consolidated and separate annual financial statements have been externally prepared under the supervision of WG Hewitt (CEO).

INDEX

The reports and statements set out below comprise the annual report presented to the members:

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DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the consolidated and separate annual financial statements and related financial information included in this report. It is their responsibility to ensure that the consolidated and separate annual financial statements fairly present the state of affairs of the group 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, revised in 2015. The external auditors are engaged to express an independent opinion on the consolidated and separate annual financial statements.

The consolidated and separate annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, revised in 2015 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 group and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors 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 group and all employees are required to maintain the highest ethical standards in ensuring the group's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the group is on identifying, assessing, managing and monitoring all known forms of risk across the group. While operating risk cannot be fully eliminated, the group 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 consolidated and separate 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 have reviewed the group's cash flow forecast for the year to 30 June 2022 and, in the light of this review and the current financial position, they are satisfied that the group 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 group's financial statements. The financial statements have been examined by the group's external auditors and their report is presented on pages 22 to 24.

The consolidated and separate annual financial statements and additional schedules set out on pages 27 to 40, which have been prepared on the going concern basis, were approved by the board of directors on _____ and were signed on their behalf by:



DIRECTOR



DIRECTOR

INDEPENDENT AUDITOR'S REPORT

To the Members of Greater Tygerberg Partnership NPC

OUR OPINION

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of Greater Tygerberg Partnership NPC (the Company) and its subsidiaries (together the Group) as at 30 June 2021, and its consolidated and separate financial performance and its consolidated and separate 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.

What we have audited

Greater Tygerberg Partnership NPC's consolidated and separate financial statements set out on pages 9 to 22 comprise:

- the consolidated and separate statements of financial position as at 30 June 2021;
- the consolidated and separate statements of comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of our report.

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

Independence

We are independent of the Group 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)*.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the document titled "Greater Tygerberg Partnership NPC and its subsidiaries Consolidated and separate annual financial statements for the year ended 30 June 2021", which includes the Directors' Report as required by the Companies Act of South Africa. The other information does not include the consolidated or the separate financial statements and our auditor's report thereon.

Our opinion on the consolidated and separate 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 consolidated and separate financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate 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 DIRECTORS FOR THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

The directors are responsible for the preparation and fair presentation of the consolidated and separate 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 consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 ISAs 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 consolidated and separate financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated and separate 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 Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate 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 Group and / or Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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



PRICEWATERHOUSECOOPERS INC.

DIRECTOR: JN BOSHOFF

REGISTERED AUDITOR

STELLENBOSCH

DATE

DIRECTORS' REPORT

The directors have pleasure in submitting their report on the consolidated and separate annual financial statements of Greater Tygerberg Partnership NPC and its subsidiaries for the year ended 30 June 2021.

1. MAIN BUSINESS AND OPERATIONS

The group is engaged to share knowledge-based leadership with and provide strategic support to business, health and education institutions as well as residents and visitors to the northern urban area. Facilitate the establishment of a shared vision and a common agenda to develop and promote an inclusive area. Creatively address the potential of the area in collaboration with the city and other key stakeholders, investors and partners.

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

2. SHARE CAPITAL

There is no authorised or issued share capital as the company is a non-profit company, with non-voting members.

3. DIRECTORS

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

Directors

JP Bester
J Coetzee
G Comitis
WG Hewitt
OL Mbundu
LBM Pokpas
S Uys
G Hitge
AR Essop

There have been no changes to the directorate for the period under review.

4. INTERESTS IN SUBSIDIARIES

Details of material interests in subsidiary companies are presented in the consolidated and separate annual financial statements in notes 2.

Greater Tygerberg Partnership NPC acquired 100% interest in GTP Urban (Pty) Ltd during the current year for a consideration of R100. GTP Urban (Pty) Ltd owns 100% of the issued shares in the following entities: GTP Academy (Pty) Ltd, GTP Connect (Pty) Ltd and Tygerberg Property Company (Pty) Ltd.

The interest in GTP Urban (Pty) Ltd will be transferred to Greater Tygerberg Urban Trust once the Trusts registration with the Master has been completed.

There was no intention for Greater Tygerberg Partnership NPC to hold the shares of the company however as the Trust was not yet registered at year end Greater Tygerberg Partnership NPC, purchased the shares of GTP Urban (Pty) Ltd, administratively.

5. RISK AND GOVERNANCE

The Greater Tygerberg Partnership NPC is overseen by various governance structures not limited to but including an Audit, Risk and Governance Committee.

6. EVENTS AFTER THE REPORTING PERIOD

The interest owned in GTP Urban (Pty) Ltd will be transferred to the Greater Tygerberg Urban Trust once registration at the Master has been completed.

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

7. GOING CONCERN

As a result of the global coronavirus pandemic and corresponding international health and economic crises unfolding, South Africa, similar to many countries around the world, is locked-down in terms of strict regulations imposed by the government. While the final outcome is unclear, it is anticipated that the negative economic impact in South Africa and around the world will be severe in the short- to medium term. While the group will not be immune to these challenges, it however has been allowed to continue most operations. All projects are continuously assessed in conjunction with the City of Cape Town and adjusted in accordance with available cashflow. The short- to medium term severity of the global coronavirus pandemic and consequent impact on the viability of our business, however, remain uncertain.

The current assessment of management is that sufficient liquidity is available to meet obligations over the next 12 months and will therefore remain a going concern. Management is however continuously assessing the impact of the Covid pandemic on its operations, financial performance and going concern ascertains and will implement additional measures to minimise the impact where possible.

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

8. AUDITORS

PricewaterhouseCoopers Inc. will continue in office in accordance with section 90(6) of the Companies Act 71 of 2008.

STATEMENT OF FINANCIAL POSITION

Consolidated and separate Statements of Financial Position as at 30 June 2021

		Group		Company	
	Notes	2021 R	2020 R	2021 R	2020 R
Assets					
Non-Current Assets					
Investments in subsidiaries	2	-	-	100	-
Plant and equipment	6	193 286	-	193 286	75 390
		193 286		193 286	75 390
Current Assets					
Inventories	3	10 059	-	10 059	6 693
Trade and other receivables	4	176 813	-	176 813	148 039
Cash and cash equivalents	5	4 073 011	-	4 072 911	3 127 630
		4 259 883	-	4 259 783	3 282 362
Total Assets		4 453 169	-	4 453 169	3 357 752
Equity and Liabilities					
Equity					
Accumulated Funds		2 647 557	-	2 647 557	2 439 800
Accumulated funds		2 647 557	-	2 647 557	2 439 800
Liabilities					
Current Liabilities					
Trade and other payables	7	1 805 603	-	1 805 603	917 952
Total Liabilities		1 805 603	-	1 805 603	917 952
Total Equity and Liabilities		4 453 169	-	4 453 169	3 357 752

The accounting policies and notes on pages 31-39 form an integral part of the annual financial statements.

STATEMENT OF COMPREHENSIVE INCOME

Consolidated and separate Statements of Financial Position as at 30 June 2021

		Group		Company	
	Notes	2021 R	2020 R	2021 R	2020 R
Income	1.9	7 525 000	-	7 525 000	7 400 000
Project expenses	10	(5 907 418)	-	(5 907 418)	(5 212 474)
Operating income		3 686 615	-	1 617 582	2 187 526
Sale of goods		81 414	-	81 414	251 809
Cost of sales		(77 824)	-	(77 824)	(201 663)
Operating income		1 621 172	-	1 621 172	2 237 672
Other income	8	1 157 038	-	1 157 038	352 254
Operating expenses		(2 689 026)	-	(2 689 026)	(2 797 955)
Operating surplus (deficit)		89 184	-	89 184	(208 029)
Investment revenue	11	118 582	-	118 582	184 267
Surplus before (deficit) taxation		207 766	-	207 766	(23 762)
Taxation		-	-	-	-
Surplus (deficit) for the year		207 766	-	207 766	(23 762)
Other comprehensive income		-	-	-	-
Total comprehensive surplus (deficit) for the year		207 766	-	207 766	(23 762)

CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY

	Accumulated funds R	Total equity R
Group		
Balance at 01 July 2020	2 463 562	2 463 562
Changes in equity	-	-
Total comprehensive surplus (deficit) for the year	207 766	(419 789)
Investment in subsidiaries	2 439 800	2 439 800
Total changes	2 647 566	2 647 566
Balance at 30 June 2021	2 647 566	2 647 566
Company		
Balance at 01 July 2019	2 463 562	2 463 562
Changes in equity	-	-
Total comprehensive deficit for the year	(23 762)	(23 762)
Total changes	(23 762)	(23 762)
Balance at 01 July 2020	2 439 800	2 439 800
Changes in equity		
Total comprehensive surplus for the year	207 766	207 766
Total changes	207 766	207 766
Balance at 30 June 2021	2 647 566	2 647 566

CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS

		Group		Company	
	Notes	2021 R	2020 R	2021 R	2020 R
Cash flows from operating activities					
Cash generated from (used in) operations	12	1 040 099	-	1 040 099	(661 230)
Interest income		118 582	-	118 582	184 267
Net cash from (used in) operating activities		1 158 681	-	1 158 681	(476 963)
Cash flows from investing activities					
Purchase of plant and equipment	6	(213 300)	-	(213 300)	(43 238)
Acquisition of investment in subsidiary		-	-	(100)	-
Net cash used in investing activities		(213 300)	-	(213 400)	(43 238)
Net decrease in cash, cash equivalents for the year		945 381	-	945 281	(520 201)
Cash, cash equivalents at the beginning of the year		-	-	3 127 630	3 647 831
Cash acquired with investment in subsidiaries		3 127 630	-	-	-
Cash, cash equivalents at end of the year	5	4 073 011	-	4 072 911	3 127 630

ACCOUNTING POLICIES

GENERAL INFORMATION

Greater Tygerberg Partnership NPC is a non-profit company incorporated and domiciled in South Africa.

The group is engaged to share knowledge-based leadership with and provide strategic support to business, health and education institutions as well as residents and visitors to the northern urban area. Facilitate the establishment of a shared vision and a common agenda to develop and promote an inclusive area. Creatively address the potential of the area in collaboration with the city and other key stakeholders, investors and partners.

1. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated and separate annual financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, revised in 2015, and the Companies Act 71 of 2008. The consolidated and separate annual financial statements have been prepared on the historical cost basis, except for the measurement of certain financial instruments at fair value, 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

Financial assets measured at cost and amortised cost

The group assesses its financial assets measured at cost and amortised cost for impairment at each reporting period date. In determining whether an impairment loss should be recorded in the statement of comprehensive income, the group makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

Judgements in applying the entity's accounting policies

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

1.2 PLANT AND EQUIPMENT

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

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 plant and equipment, which is as follows:

Item	Average useful life
Furniture and fixtures	6 years
IT equipment	3 years
Leasehold improvements	Shorter of useful life or period of lease
Coffee shop equipment	6 years

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 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 surplus or deficit in the period.

1.3 INVESTMENTS IN SUBSIDIARIES

Group annual financial statements

The group consolidated annual financial statements include those of the holding company and its subsidiaries. The results of the subsidiaries are included from the effective date of acquisition.

On acquisition the group recognises the subsidiary's identifiable assets, liabilities and contingent liabilities at fair value, except for assets classified as held-for-sale, which are recognised at fair value less costs to sell.

Company annual financial statements

In the company's separate annual financial statements, Investments in subsidiaries are carried at at cost less any accumulated impairment losses.

1.4 FINANCIAL INSTRUMENTS

Initial recognition and 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 profit or loss) 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.

Subsequent measurement

Debt instruments, such as loans, trade receivables and trade payables, are subsequently measured at amortised cost using the effective interest rate method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost of effort are measured at cost less impairment.

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably without undue cost of effort, are measured at fair value through profit and loss.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the group has transferred substantially all risks and rewards of ownership.

Impairment of financial assets

At each reporting date the group assesses all financial assets, other than those at fair value through profit or loss, to determine whether there is objective evidence that a financial asset or group of financial assets has been impaired. Impairment losses are recognised in profit or loss.

Impairment losses are reversed when an increase in the financial asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to the restriction that the carrying amount of the financial asset at the date that the impairment is reversed shall not exceed what the carrying amount would have been had the impairment not been recognised.

Reversals of impairment losses are recognised in profit or loss.

Financial instruments at fair value

All other financial instruments are measured at fair value through profit and loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value

at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

Trade and other receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the group 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 includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown separately in current liabilities on the statement of financial position.

Trade and other payables

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

1.5 INVENTORIES

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods comprises packaging costs, raw materials, direct labour and other direct costs. At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

1.6 IMPAIRMENT OF NON-FINANCIAL ASSETS

The company assesses at each reporting date whether there is any indication that plant and equipment 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 profit or loss.

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 profit or loss.

1.7 EMPLOYEE BENEFITS

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

1.8 PROVISIONS AND CONTINGENCIES

Provisions are recognised when:

- the group has an obligation at the reporting period date as a result of a past event;
- it is probable that the group 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.

1.9 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/allowances 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 cash contributions from funders are recognized on receipt of the money in the bank account of the entity. Support of the group's objectives through material non-monetary contributions are recognised as income when they can be measured reliably. Support of the group's objectives through immaterial non-monetary contributions and those that cannot be measured reliably are recognised in the annual report.

(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.

(f) Sales of goods - coffee shop

The group operates a coffee shop. Sales of goods are recognised when the group sells a product to the customer, because control passes to the customer on the day that the transaction takes place. Coffee shop sales are usually in cash or by credit card.

1.10 BORROWING COSTS

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

NOTES TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS

				Group		Company	
				2021 R	2020 R	2021 R	2020 R
2. Investments in subsidiaries							
Name of subsidiary		% holding 2021	% holding 2020	Group Carrying amount 2021	Group Carrying amount 2020	Company Carrying amount 2021	Company Carrying amount 2020
GTP Urban (Pty) Ltd	Direct	100.00%	- %	-	-	100	-
GTP Connect (Pty) Ltd	Indirect	100.00%	- %	-	-	-	-
GTP Academy (Pty) Ltd	Indirect	100.00%	- %	-	-	-	-
Tygerberg Property Company (Pty) Ltd		100.00%	- %	-	-	-	-
				-	-	100	-

Greater Tygerberg Partnership NPC acquired 100% interest in GTP Urban (Pty) Ltd during the current year for a consideration of R100. GTP Urban (Pty) Ltd owns 100% of the issued shares in the following entities: GTP Academy (Pty) Ltd, GTP Connect (Pty) Ltd and Tygerberg Property Company (Pty) Ltd.

The interest in GTP Urban (Pty) Ltd will be transferred to Greater Tygerberg Urban Trust once the Trusts registration with the Master has been completed.

There was no intention for Greater Tygerberg Partnership NPC to hold the shares of the company however as the Trust was not yet registered at year end Greater Tygerberg Partnership NPC purchased the shares of GTP Urban (Pty) Ltd administratively.

All the entities are incorporated in South Africa.

The carrying amounts of subsidiaries are shown gross of impairment losses.

3. Inventories							
Inventories - Coffee shop				10 059	-	10 059	6 693

4. Trade and other receivables							
Accrued income				71 043	-	71 043	88 230
VAT				34 730	-	34 730	38 120
Prepaid expenses				71 040	-	71 040	21 689
TOTAL				176 813	-	176 813	148 039

5. Cash and cash equivalents							
Cash and cash equivalents consist of:							

Cash on hand				3 039	-	2 939	3 173
Bank balances				186 774	-	186 774	262 341
Short-term deposits				3 883 198	-	3 883 198	2 862 116
TOTAL				4 073 011	-	4 072 911	3 127 630

NOTES TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS

6. Plant and equipment

Group and Company	2021			2020		
	Cost	Accumulated depreciation and impairments	Carrying value	Cost	Accumulated depreciation and impairments	Carrying Value
Furniture and fixtures	244 103	(222 413)	21 690	224 417	(218 104)	6 313
IT equipment	381 890	(350 005)	31 885	360 573	(334 044)	26 529
Leasehold improvements	21 674	(3 612)	18 062	-	-	-
Coffee shop equipment	203 187	(81 538)	121 649	52 564	(10 016)	42 548
Total	850 854	(657 568)	193 286	637 554	(562 164)	75 390

Reconciliation of plant and equipment - Group and Company - 2021

	Opening balance	Additions	Depreciation	Carrying value
Furniture and fixtures	6 313	19 686	(4 309)	21 690
IT equipment	26 529	21 317	(15 961)	31 885
Leasehold improvements	-	21 674	(3 612)	18 062
Coffee shop equipment	42 548	150 623	(71 522)	121 649
	75 390	213 300	(95 404)	193 286

Reconciliation of plant and equipment - Company - 2020

	Opening balance	Additions	Depreciation	Carrying value
Furniture and fixtures	8 754	-	(2 441)	6 313
IT equipment	22 557	20 238	(16 266)	26 529
Coffee shop equipment	28 310	23 000	(8 762)	42 548
	59 621	43 238	(27 469)	75 390

NOTES TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS

	Group		Company	
	2021 R	2020 R	2021 R	2020 R
7. Trade and other payables				
Trade payables	197 941	-	197 941	104 563
Accrual for leave pay	323 580	-	323 580	276 481
Accrual for audit fees	126 500	-	126 500	101 800
Provision for projects	1 108 425	-	1 108 425	381 889
Other payables	49 157	-	49 157	53 219
	1 805 603	-	1 805 603	917 952
8. Other income				
In-Kind donation	121 970	-	121 970	-
Recovery of cost	147 840	-	147 840	168 402
Sundry income	229 420	-	229 420	181 417
Government grants	657 808	-	657 808	2 435
	1 157 62	-	1 157 038	352 254
9. Expenses by nature				
Depreciation	62 769	-	62 769	27 469
Cost of sales	77 824	-	77 824	201 663
Advertising	19 971	-	19 971	60 890
Audit fees	131 610	-	131 610	106 320
Cleaning	80 288	-	80 288	71 922
Employee costs	1 207 836	-	1 207 836	1 081 399
Lease rentals on operating lease	408 906	-	408 906	391 234
Project expenses	5 907 418	-	5 907 418	5 212 474
Other expenses	777 646	-	777 646	857 058
Total project and administrative expenses	8 674 268	-	8 674 268	8 010 429
10. Projects expenses				
Marketing	880 326	-	880 326	590 168
24 Hour Economy	908 114	-	908 114	1 451 434
Connected Communities	2 089 116	-	2 089 116	1 799 274
Urban Transition	2 029 862	-	2 029 862	1 371 598
	5 907 418	-	5 907 418	5 212 474
The above expenses include direct costs and include labour costs of R2,141,681 (2020: R2,297,972).				
11. Investment revenue				
Interest revenue				
Short-term deposits	118 582	-	118 582	184 267

NOTES TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS

	Group		Company	
	2021 R	2020 R	2021 R	2020 R
12. Cash generated from (used in) operations				
Surplus (deficit) before taxation	207 766	-	207 766	(23 762)
Adjustments for:				
Depreciation	95 404	-	95 404	27 469
Interest received	(118 582)	-	(118 582)	(184 267)
Changes in working capital:				
Inventories	(3 366)	-	(3 366)	1 143
Trade and other receivables	(28 774)	-	(28 774)	(36 916)
Trade and other payables	887 651	-	887 651	(444 897)
	1 040 099	-	1 040 099	(661 230)

13. Taxation

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

14. Related parties

The following transactions took place with related parties:

Grants received

City of Cape Town	7 525 000	7 400 000
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15. Directors' remuneration

Compensation to directors and other key management - Group and Company

2021

	Salaries and other short term employee benefits	Total
Executive directors and key management - W. Hewitt	1 296 560	1 296 560

2020

	Salaries and other short term employee benefits	Total
Executive directors and key management - W. Hewitt	1 295 582	1 295 582

Non-executive directors do not earn any compensation from the group or the company.

NOTES TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS

16. Going concern

As a result of the global coronavirus pandemic and corresponding international health and economic crises unfolding, South Africa, similar to many countries around the world, is locked-down in terms of strict regulations imposed by the government. While the final outcome is unclear, it is anticipated that the negative economic impact in South Africa and around the world will be severe in the short- to medium term. While the group and company will not be immune to these challenges, it however has been allowed to continue most operations. All projects are continuously assessed in conjunction with the City of Cape Town and adjusted in accordance with available cashflow. The short- to medium term severity of the global coronavirus pandemic and consequent impact on the viability of our business, however, remain uncertain.

The current assessment of management is that sufficient liquidity is available to meet obligations over the next 12 months and will therefore remain a going concern. Management is however continuously assessing the impact of the Covid pandemic on its operations, financial performance and going concern ascertains and will implement additional measures to minimise the impact where possible.

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

17. Events after the reporting period

The interest owned in GTP Urban (Pty) Ltd will be transferred to the Greater Tygerberg Urban Trust once registration at the Master has been completed.

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

DETAILED INCOME STATEMENT*

		Group		Company	
	Notes	2021 R	2020 R	2021 R	2020 R
Income					
Sale of goods		81 414	-	81 414	251 809
Grants received		7 525 000	-	7 525 000	7 400 000
Project expenses	10	(5 907 418)	-	(5 907 418)	(5 212 474)
Operating income and sale of goods		1 698 996	-	1 698 996	2 439 335
Cost of sales					
Opening stock		(6 693)	-	(6 693)	(7 836)
Purchases		(81 190)	-	(81 190)	(200 520)
Closing stock		10 059	-	10 059	6 693
		(77 824)	-	(77 824)	(201 663)
Gross income		1 621 172	-	1 621 172	2 237 672
Other income					
In-Kind donation		121 970	-	121 970	-
Recovery of costs	8	147 840	-	147 840	168 402
Sundry income		229 420	-	229 420	181 417
Interest received	11	118 582	-	118 582	184 267
Government grants		657 808	-	657 808	2 435
Total other income		1 275 620	-	1 275 620	536 521
Total operating and other income		2 896 792	-	2 896 792	2 774 193
Expenses (Refer to page 40)		(2 689 026)	-	(2 689 026)	(2 797 955)
Surplus (Deficit) for the year		207 766	-	207 766	(23 762)

*The following supplementary information does not form part of the consolidated and separate annual financial statements and is unaudited.

DETAILED INCOME STATEMENT

	Group		Company	
	2021 R	2020 R	2021 R	2020 R
Operating expenses				
Accounting fees	(154 400)	-	(154 400)	(155 345)
Advertising	(19 971)	-	(19 971)	(60 890)
Auditor's remuneration	(131 610)	-	(131 610)	(106 320)
Bank charges	(12 142)	-	(12 142)	(16 274)
Cleaning	(80 288)	-	(80 288)	(71 922)
Computer expenses	(216 596)	-	(216 596)	(326 056)
Conferences	(16 765)	-	(16 765)	(25 355)
Consulting fees - for services rendered in terms of service contracts	-	-	-	(135 245)
Depreciation	(62 769)	-	(62 769)	(27 469)
Donations	(800)	-	(800)	-
Employee costs - admin	(1 207 837)	-	(1 207 837)	(1 081 399)
General expense	(49 589)	-	(49 589)	(84 309)
Insurance	(30 171)	-	(30 171)	(21 007)
Lease rentals on operating lease	(408 906)	-	(408 906)	(391 234)
Legal fees	(122 506)	-	(122 506)	(40 615)
Printing and stationery	(16 698)	-	(16 698)	(42 423)
Repairs and maintenance	(20 816)	-	(20 816)	(30 123)
Subscriptions	(25 663)	-	(25 663)	(10 407)
Telephone and fax	(19 426)	-	(19 426)	(43 107)
Travel and entertainment	(33 790)	-	(33 790)	(58 771)
Utilities	(58 283)	-	(58 283)	(69 684)
Total	(2 689 026)		(2 689 026)	(2 797 955)

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