



# Annual Report

## 2022

Celebrating 10 years







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**GTP 2021**  
CONFERENCE

14 OCTOBER  
10AM - 3PM



**WHY BELLVILLE?**



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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.



# CHAIRMAN'S MESSAGE

## JUSTIN COETZEE

**T**he GTP started this year with a new business plan commitment from the City of Cape Town and a new administration at the City, who possess lots of energy, vigour, and the willingness to do things differently as a local government. The City of Cape Town remains a key stakeholder and supporter of the GTP and our new partnership is important as it gives us the opportunity to showcase the Greater Tygerberg area to the wider country as an attractive investment destination.

Over the last three years, we have really focused on the investment case for Bellville and have made some enormous strides despite Covid and all its challenges. It has been great to contribute to the Bellville Future City Initiative during 2022 and be involved in the long-term planning for the Bellville we want to see in the future.

***“Over the next three years we will work directly with economic development around three major themes that have been chosen for the next three-year development plan.”***

The first of these is to explore ways of promoting The Greater Tygerberg area beyond Bellville as an inbound investment destination for the rest of the country. Cape Town remains the best governed city in South Africa, providing a platform for investment and attracting plentiful inbound attention from the rest of the country thanks to the visible implementation of basic service delivery. South Africans semigrating here want space and a city that works for them, and the greater Tygerberg area is by far the easiest city to assimilate to this side of the Cape.

Our second theme focuses on broadening the partnerships we have already fostered. We want to both remain and increase our role as



**Justin Coetzee**  
*Chairman*

the convener of different groupings - be it the City, universities or local business and interest groups. The GTP is very excited to be working closer with a number of civic organisations and societies that are doing great work and are committed to improving the area - organisations such as VRCID, the Tygerberg mountain biking club, Cape Town Tourism, Wesgro, the hospitality industry and destination Bellville to build a brand identity for the area that we can market to inbound investors.

Our third theme for the coming year concentrates on defending the gains that we have made in improving the urban characteristics of Bellville. Bellville has great building stock and incredible accessibility routes – so we want to see developments breaking ground along the Voortrekker Road corridor, and the total elimination of problem buildings in the area. There is a lot of pressure on the City of Cape Town to expand its urban edge even though we live in one of the least densely populated cities in South Africa – expanding the urban edge boundary or investing in infrastructure that decentralises Cape Town is not in the interest of the Tygerberg area. The GTP intend matching the City's long-term vision for the area including densifying and driving investment in infrastructure, transport, communications, and property development which will increase the available bulk and connect the nodes of the region better.

GTP has successfully delivered an investment vision into Bellville which we will continue to do in partnership with VRCID on a footprint wider than the Bellville CBD. We are especially excited about the impending investment by the City into major projects like the unlocking of land in the Bellville area for affordable housing development, UWC's commitment to the Bellville CBD, the Future Bellville Masterplan, the feasibility of the City taking over the passenger rail management authority, the development of a second airport for Cape Town, and a whole lot more.

There are plenty of challenges, especially as the world has gone remote-first and digital-first post-pandemic, but despite this we see massive opportunities for Tygerberg to punch above its weight as a destination. Cities everywhere are vying to attract top talent to come live in their metropole but work anywhere around the world, and Bellville is no different. For us to attract (and retain) this talent, we must begin by offering our burgeoning graduate population with career, business, and investment opportunities as well as an improved quality of life and the basics like getting safety right.

We continue to support the fantastic work of VRCID, helping to provide data around crime and safety, identifying problem buildings and making sure our urban forum works. Only then will Bellville remain a safe and healthy, prosperous, and fun place to live, work and play. Over the next three years our focus will be on expanding the conversation around the Greater Tygerberg area and fostering this notion of activist citizenry, which has already been so prevalent in Bellville. GTP plans to really get more hands on when it comes to project development, facilitation, and capitalising on investment in the region so I guess you could say our measure of success three years from now will be the number of cranes visible on Voortrekker Road.

### Thanks, and acknowledgements

Thank you firstly to our incredible board who faultlessly give their input and greatly contribute to the management of this organisation. They give a lot of time behind the scenes – and add value in hundreds of unacknowledged ways. A big thanks also to Warren Hewitt, our CEO - for his leadership and drive which is essential to

the success of the venture and the GTP team who go above and beyond what is expected of them every single day.

Our ten-year milestone could not have been reached without our city officials who tirelessly implement the business plan, as well as our subcouncil chair for Sub-Council Six, our political sponsor Alderman James Vos and our new mayor, Geordin Hill-Lewis. I would also like to acknowledge past and present board observers, as well as the founding board members who saw the need for this organisation. Special thanks must go out to the founding chairman Dr Musa Shezi, as well as Sam Pienaar, Prof Erwin Schwella, Johan Van der Merwe and previous CEOs such as Chris O'Conner for building a platform from which to grow. Without them and the founding board there would be no GTP.

The University of the Western Cape and Sanlam are two major organisations who have supported us from the get-go and I would like to thank the outgoing directors at each company, as well as welcoming the new ones.

Finally, a big thank you to all our families who allow us to put the hours in and do this work. It's their sacrifice that makes this possible – so thank you!

We live in a highly desirable, and sometimes secret part of the world which people are constantly discovering. On a recent trip to the UK and EU, not a day went by without someone I met telling me Cape Town is their favourite city in the entire world. We have a lot going for us and while our lifestyle, freedoms and services should be celebrated, there is still plenty more work to be done to ensure that we meet our potential.

“  
**Ten years from now, we don't just want to be surviving, but thriving!**  
”





## CEO'S MESSAGE

# WARREN HEWITT

It has been an exciting 10 years, being the year of our renewed relationship with the city of Cape Town. We see them not only as a key partner in realising our ambition to uplift the greater Bellville area and its surrounds, but also a very willing custodian of the regeneration process.

While the rest of the country has struggled economically, Bellville's commercial recovery has seen retail outlets exceed pre-Covid levels. It just goes to show how resilient the Bellville community and their entrepreneurs are, growing at a higher rate than anywhere else in the country.

Part of this growth stems from the Bellville Future City masterplan which was launched on 1 March 2021 by the former Mayor Dan Plato. This long-term vision offers a clear direction for Bellville, resulting in a tremendous uptick in interest in the local area. The growth of enquiries for those wanting to engage in and be part of Bellville's future are coming not only from the Western Cape, but other central nodes across the country, and even beyond our borders.

During the last 12 months, we also assisted the City with their public participation process within the local spatial development framework (LSDF) that drives the Bellville City masterplan. The entire process has been incredibly exciting, garnering major interest from residents, local businesses and other key stakeholders who are looking forward to seeing what the future of Bellville holds.

“  
***The protection and preservation of our planet remains a key concern for everyone, and we continue to strive to remain a leading role model in urban regeneration.***  
 ”



**WARREN HEWITT**  
 CEO

GTP have gained significant international and local recognition for the work we are doing on the ground, being highly commended for both our waste management initiatives - the Recycling and Trolley project and the Zero Waste School project. We also continue to play a central role in stakeholder engagement amongst local tertiary institutions as well as the private sector. These relationships move from strength to strength, as was evidenced by our premier CEO dinner at the end of June 2022, hosted by the current mayor, Geordin Hill-Lewis and Alderman Vos, the MAYCO member for economic growth.

Looking beyond the last year, I would say one of the biggest achievements of the GTP over the past decade has been our ability to keep our feet firmly on the ground, whilst keeping our communities at the forefront of our initiatives which continue to drive economic growth. We have favourably positioned the GTP as the go-to organisation for all things Bellville, the second major economic node in the Western Cape.

Over the past decade, we have become, and remain, the desired point of connection for those looking not just for information about the local

area, but also those wanting to be introduced and engaged with key players, most notably the City and its various departments. We have had to continuously pivot the business model to accommodate cyclical challenges, but we continue to evolve under guidance of the city and our expert board of directors.

### Thanks, and acknowledgements

Our achievements are a result of many hours of hard work, discussion, negotiation, and planning that goes into each project. I would like to thank my operational team for their dedication to deliver on our business plan, often with very limited resources. I also want to thank the team for their dedication in successfully delivering well over 27 projects throughout the year. This was only made possible because of their relentless determination and perseverance.

Finally, I want to extend a huge thank you to the GTP Board, the City of Cape Town – all the other stakeholders, all contributors to the GTP over the last 10 years, previous CEOs, staff members, all partners and those whose input and guidance I rely on in maintaining a steady path in turbulent times. Our primary funder, the City of Cape Town, many other partners and supporters have also been instrumental in helping us to drive progress this year.

Reaching a ten-year milestone is a phenomenal achievement - but I know that our committed team and long-lasting partnerships with key stakeholders will help guide, enhance, and empower even greater development initiatives for the following decade.

“  
***Here's to the next ten years!***  
”





# 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 and communication. By becoming a member of GTP, businesses join a powerful network supporting our region. See [www.gtp.org.za](http://www.gtp.org.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 2022

For more enquiries regarding membership, please contact our offices at 021 823 6713 or email [info@gtp.org.za](mailto:info@gtp.org.za).

# PROJECT HIGHLIGHTS

## 2012/22





# THE GTP is a pivotal player in the urban transition of Bellville...

We are celebrating the first decade of positive change in Bellville's community, buildings, public spaces and streets, as well as improving the lives of the people who work, play and live in Bellville.

## PR COMMUNICATIONS AND MEDIA EXPOSURE: (\*Only for the last financial year)

**R3,930,000** A.V.E (Advertising Value Equivalent)  
**33,392,804** AUDIENCE REACHED  
**127** MEDIA PLACEMENTS

In review: 10 years of positive impact by the GTP in Bellville:

### PUBLIC ART:

**16** BUILDINGS  
PAINTED WITH  
MURALS

### GTP BELLVILLE GREENING INITIATIVES: URBAN GARDEN

**3** JOBS  
CREATED

**60** SCHOOLERS EDUCATED  
ON GARDENING AND  
GROWING PRODUCE

**15** MES WORKERS AND  
VOLUNTEERS  
TRAINED

## GTP AIDING THE HOMELESS:

GTP POP-UP STREET STORE	<b>1920</b> KG OF CLOTHING	COVID19 SUPPORT:	<b>7760</b> REUSABLE FACE MASKS	OTHER AID PROVIDED:	<b>70</b> TOILETRY PACKAGES
	<b>300</b> PAIRS OF SHOES				
	<b>600</b> PEOPLE SHOPPED				
			<b>200</b> COVID19 SAFETY KITS		

## GTP WASTE AND RECYCLING INITIATIVES:

CLEAN-UPS:	<b>323</b> VOLUNTEERS	<b>591,6</b> KG OF WASTE COLLECTED	<b>413,5</b> KG RECYCLABLE WASTE

ZERO WASTE SCHOOL PROJECT:	<b>8</b> SCHOOLS ACTIVELY PARTICIPATING	<b>45 844</b> KG WASTE COLLECTED
	<b>R154 934,4</b> SPONSORSHIP SECURED	<b>R151 829</b> TOTAL SAVINGS BY SCHOOL PER ANNUM - FROM GIVING BACK TO MUNICIPAL LANDFILL BINS

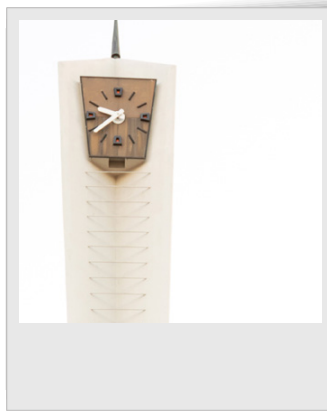
TROLLEY PROJECT:	<b>45</b> TONS OF WASTE COLLECTED AND RECYCLED	<b>45</b> TONS OF CO2 EQUIVALENT AVOIDED GREENHOUSE GAS
	<b>R84 932.10</b> INCOME RECEIVED BY TROLLEY OPERATORS	<b>185</b> TREES SAVED

# Clock Tower RESTORED

## 2022

“Breathing new life into the Bellville Clock Tower”

A historic architectural landmark in Bellville - for over two decades the clocks on the Bellville Clock Tower were not functioning, symbolising time standing still. With the new urban regeneration of Bellville, restarting the Bellville Clock Tower sends a clear message of progress and renewal.

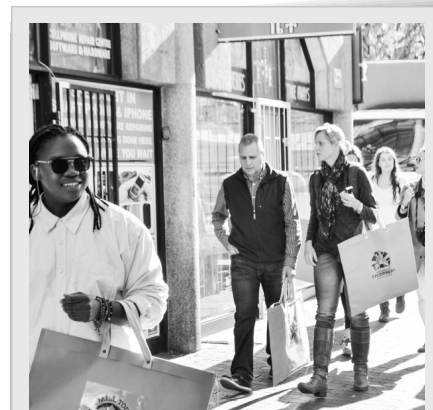
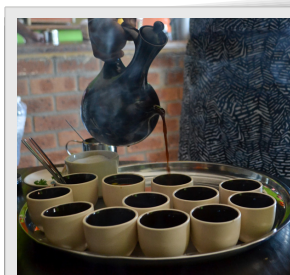


A whopping R97 550 was raised - in less than two months through the crowd-funding campaign backed by the community.

The community plays an important role in the ever-evolving landscape of future city Bellville; contributing towards its future as a sustainable, prosperous, inclusive, and leading African.

# Bellville Tour 2016

## 2016



The 12-Mile Tour is a GTP project designed to celebrate the diversity of the area's multi-national personality.



# Urban Garden

## URBAN GARDEN

### 2021

**“AN URBAN GARDEN WITH PURPOSE 2021  
Known as the Life Changing Garden...”**

GTP in collaboration with MES - Safe Space, GrowZA and Xylem officially opened Bellville's urban food garden on 7 October 2021.

Since then it has seen three jobs created, sixty schoolers educated on gardening and growing produce, and fifty MES workers and volunteers have been upskilled.

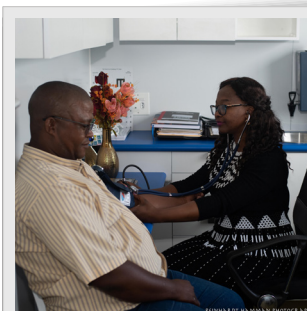


“With the devastating global pandemic affecting communities the importance of water and food security in cities, and helping the poor has been glaringly highlighted,” says Warren Hewitt, CEO GTP.

# Nursing Clinic

## NURSING CLINIC

### 2019



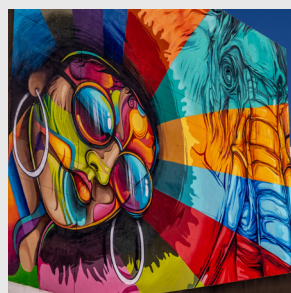
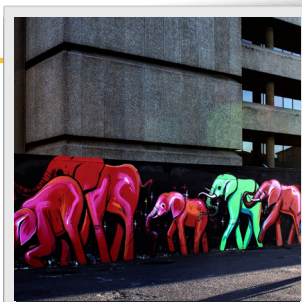
The launch of the award-winning Sha'p Left Bellville primary care nursing hub at the Bellville public transport interchange, took place in November 2019.

# PUBLIC ART

## 2016/2022



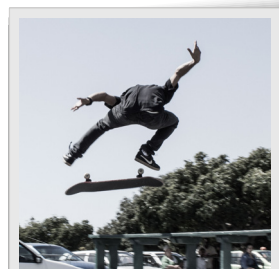
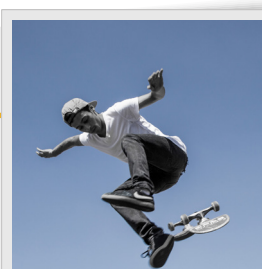
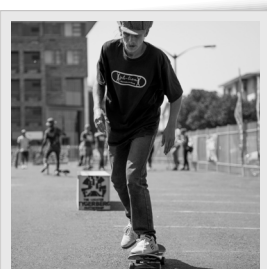
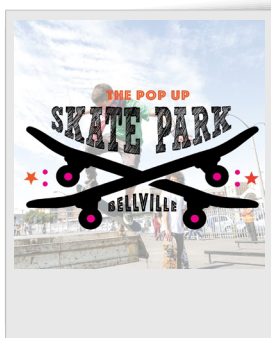
“Beautiful art can deter negative behaviour, enhance a sense of belonging and improve the image of urban centres...”



Some of the beautiful murals the GTP commissioned from renowned local street artists in Bellville and Parow.

# POP UP SKATE PARK

## 2016

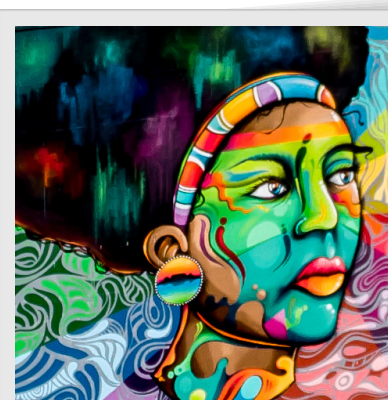
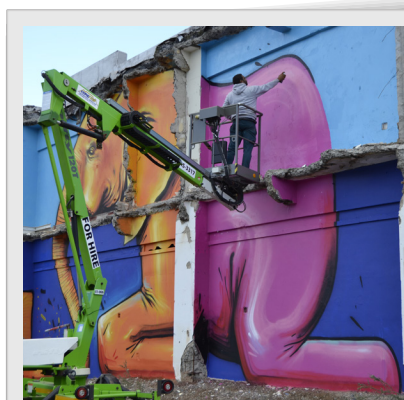
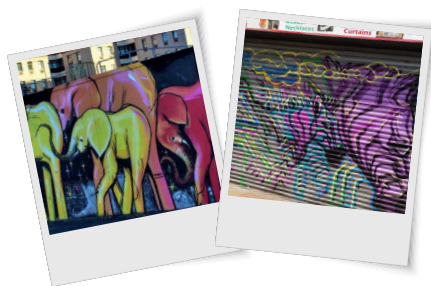


The events consisted of a temporary skate park activity in the parking lots in Bellville during 2016.



# PUBLIC ART

## 2016/2022



Sixteen buildings painted with public art, which has an important role to play in developing a unique urban identity and using creativity as a tool to encourage social cohesion.





# WASTE RECYCLING PROJECTS

## 2019/22

**“GTP focuses on waste and recycling for a cleaner future Bellville...”**

### ZERO WASTE

**GTP is educating the next generation on Zero Waste**

In collaboration with Western Cape Education Department, Plant the Seed, Waste-ed, and eight schools, GTP designed and implemented a Zero-waste project to educate learners on the importance of sustainable waste management.



Schools generate significant amounts of waste every month. The GTP Zero Waste School project is a replicable, scalable waste-reduction program that provides schools with a toolkit to reduce waste sent to landfills and recycle more effectively.

It aims to educate staff and learners on how to design better waste management systems, and challenges them to be more responsible about their waste practices.

What started as a project to reduce 'waste to landfill' in 2019 has rapidly become an education-based system. In total R154 934 sponsorship was secured, 45 844 kg waste has been collected, and collectively the schools have seen a total savings of R151 829 per annum - from giving back to municipal landfill bins.

**“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”**

**- Warren Hewitt of the GTP**

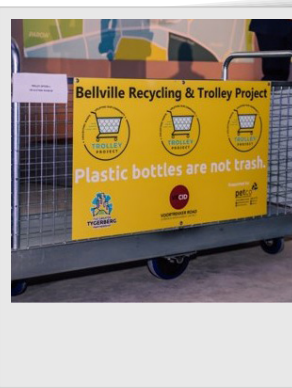
# TROLLEY RECYCLING PROJECT

## 2018/22

**“This recycling project has been able to improve the lives of the operators currently on the programme, but it also reinforces the importance of handling our waste more responsibly.”**

**- Monique Muller, Project Manager**

Under the Trolley and Recycling project established in 2018, informal selected waste-pickers progress through a skills development programme run by MES. Once they graduate, they are issued with high-visibility vests and custom-designed trolleys and then matched with local businesses to collect their waste on a regular basis.

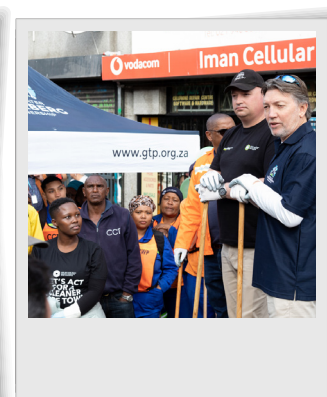
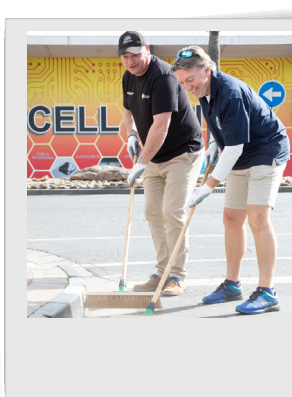


GTP managed to sign-up 134 businesses, enabling twelve trolley operators to earn an income from buy-back centres. A massive 45-tons of waste was collected and recycled (until April 22); a total of R84 932 income was received by trolley operators; 45-tons of CO2 equivalent avoided greenhouse gas; and 185 trees, 57 397 hours of electricity and 210 911,55 litres of water was saved.

# CLEAN UPS

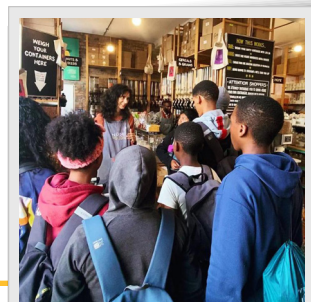
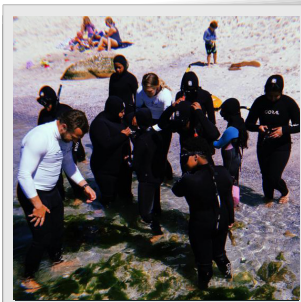
## 2018/22

A total of 323 volunteers participated in the three clean-ups to date and 591,6kg (half a ton) of waste has been collected, of which 413,5kg was recyclable waste.



# CLIMATE CHANGE SCHOOL HOLIDAY PROGRAMME

## 2022



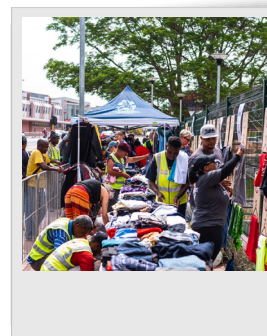
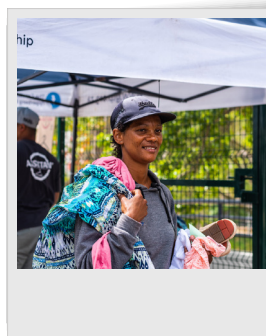
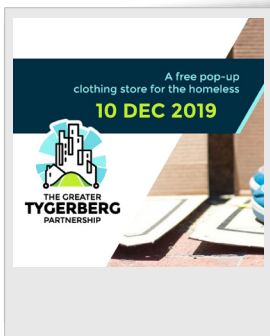
The Climate Change School Holiday Programme was hosted as a free five-day school holiday programme between the 3rd – 7th October 2022.

GTP put on a jam-packed programme, in collaboration with several partners, including Waste-ED, Nude-Foods and The City Arts and Culture Department, who financially made this programme costing more than R70,000 - possible.

Seventeen school children aged between 14 and 18 from the wider Greater Tygerberg area (Parow and Bellville surrounds), partook.

# POP UP STREET STORE

## 2019



Launched in 2017, the store is regularly frequented by the area's homeless community who relish the opportunity of being able to choose their own clothes and dress with dignity.

At our last street store, the people of Bellville collected more than 300 pairs of shoes and just over 1, 920 kg of clothing, and it is hoped the folks in Parow will rally together to achieve the same, if not more.



# GTP GOLF DAY

## 2022

1st of April 2022 GTP teed off on its first annual fundraising golf day.

Hosted on the greens of Bellville Golf Club, it was a day full of fun, four-jacks and business networking.



# CEO DINNER

## 2022



The prestigious CEO Forum dinner event took place on Wednesday, 29 June 2022, at one of Cape Town's oldest farms, De Grendel Wine Estate. Key speakers included Executive Mayor and Alderman James Vos who addressed the GTP valued members of the Bellville CEO Forum.

## CORPORATE GOVERNANCE AND CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

# CORPORATE GOVERNANCE

## BOARD OF DIRECTORS & REPRESENTATIVES

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

Directors	Changes
JP Bester	
J Coetzee	
G Comitis	
WG Hewitt	
OL Mbundu	Resigned 30 May 2022
LBM Pokpas	
S Uys	Resigned 31 January 2022
G Hitge	
AR Essop	
X Daku	Appointed 25 May 2022
W Beneke	Appointed 25 May 2022

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

\* 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 Comitis, Gerrit van der Merwe (Independent)

### 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, 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 2022

### 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 (Chairman) G Comitis WG Hewitt LBM Pokpas G Hitge AR Essop (Deputy Chairman) X Daku W Beneke
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

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

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The following supplementary information does not form part of the consolidated and separate annual financial statements and is unaudited:	
Detailed Income Statement	41-42



## 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 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, revised in 2015. 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, 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 company 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 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 have reviewed the company's cash flow forecast for the year to 30 June 2023 and, in the light of this review and the current financial position, they are satisfied that the company 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 company's financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 24 to 26.

The annual financial statements and additional schedules set out on pages 29 to 42, which have been prepared on the going concern basis, were approved by the board of directors on 28 September 2022 and were signed on its behalf by:



**DIRECTOR**



**DIRECTOR**

## INDEPENDENT AUDITOR'S REPORT

To the Members of Greater Tygerberg Partnership NPC

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### OUR OPINION

In our opinion, the financial statements present fairly, in all material respects, the financial position of Greater Tygerberg Partnership NPC (the Company) as at 30 June 2022, and its financial performance and 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 financial statements set out on pages 29 to 40 comprise:

- the statement of financial position as at 30 June 2022;
- the statement of profit or loss and other comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement 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 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 Company 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 Annual Financial Statements for the year ended 30 June 2022", which includes the Directors' Report as required by the Companies Act of South Africa. The other information does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the 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 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 FINANCIAL STATEMENTS**

The directors are responsible for the preparation and fair presentation of the 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.

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

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



**PRICEWATERHOUSECOOPERS INC.**  
**DIRECTOR: JN BOSHOFF**  
**REGISTERED AUDITOR**  
**STELLENBOSCH**  
**DATE 08 DECEMBER 2021**



## DIRECTORS' REPORT

The directors have pleasure in submitting their report on the annual financial statements of Greater Tygerberg Partnership NPC for the year ended 30 June 2022.

### 1. MAIN BUSINESS AND OPERATIONS

The company 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 annual financial statements. The investments in subsidiaries were sold in the current year.

### 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	Changes
JP Bester	
J Coetzee	
G Comitis	
WG Hewitt	
OL Mbundu	Resigned 30 May 2022
LBM Pokpas	
S Uys	Resigned 31 January 2022
G Hitge	
AR Essop	
X Daku	Appointed 25 May 2022
W Beneke	Appointed 25 May 2022

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

### 4. 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.

### 5. EVENTS AFTER THE REPORTING PERIOD

No other 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.

## **6. GOING CONCERN**

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.

The directors believe that the entity has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the entity is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the entity.

The directors are also not aware of any material noncompliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the entity.

## **7. AUDITORS**

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

# ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## STATEMENT OF FINANCIAL POSITION

	Notes	2022 R	2021 R
<b>Assets</b>			
<b>Non-Current Assets</b>			
Investments in subsidiaries	2	-	100
Plant and equipment	6	115 995	193 286
		<b>115 995</b>	<b>193 386</b>
<b>Current Assets</b>			
Inventories	3	10 059	10 059
Trade and other receivables	4	269 430	176 813
Cash and cash equivalents	5	4 481 176	4 072 911
		<b>4 760 665</b>	<b>4 259 783</b>
<b>Total Assets</b>		<b>4 876 660</b>	<b>4 453 169</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Accumulated Funds		2 909 403	2 647 566
Accumulated funds		2 909 403	2 647 566
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	7	1 967 257	1 805 603
Total Liabilities		<b>1 967 257</b>	<b>1 805 603</b>
<b>Total Equity and Liabilities</b>		<b>4 876 660</b>	<b>4 453 169</b>

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	2022 R	2021 R
Income	1.9	7 525 000	7 525 000
Project expenses	10	(6 212 334)	(5 907 418)
<b>Operating income</b>		<b>1 312 666</b>	<b>1 617 582</b>
Sale of goods		88 605	81 414
Cost of sales		(83 729)	(77 824)
<b>Operating income</b>		<b>1 317 542</b>	<b>1 621 172</b>
Other income	8	1 207 057	1 157 038
Operating expenses		(2 380 493)	(2 689 026)
<b>Operating surplus (deficit)</b>		<b>144 106</b>	<b>89184</b>
Investment revenue	11	117 731	118 582
<b>Surplus before (deficit) taxation</b>		<b>261 837</b>	<b>207 766</b>
Taxation		-	-
Surplus (deficit) for the year		261 837	207 766
Other comprehensive income		-	-
<b>Total comprehensive surplus (deficit) for the year</b>		<b>261 837</b>	<b>207 766</b>

## STATEMENT OF CHANGES IN EQUITY

	Accumulated funds R	Total equity R
<b>Balance at 01 July 2020</b>	<b>2 439 800</b>	<b>2 439 800</b>
Changes in equity	-	-
Total comprehensive surplus for the year	207 766	207 766
Total changes	207 766	207 766
<b>Balance at 01 July 2021</b>	<b>2 647 566</b>	<b>2 647 566</b>
Changes in equity	-	-
Total comprehensive surplus for the year	261 837	261 837
Total changes	261 837	261 837
<b>Balance at 30 June 2022</b>	<b>2 909 403</b>	<b>2 909 403</b>



## STATEMENT OF CASH FLOWS

	Notes	2022 R	2021 R
<b>Cash flows from operating activities</b>			
Cash generated from operations	12	279 415	1 040 099
Interest income		<b>117 731</b>	118 582
<b>Net cash from operating activities</b>		<b>397 146</b>	<b>1 158 681</b>
<b>Cash flows from investing activities</b>			
Purchase of plant and equipment	6	(3 904)	(213 300)
Sale of plant and equipment	6	15 023	-
Acquisition of investment in subsidiary		-	(100)
<b>Net cash from (used in) investing activities</b>		<b>11 119</b>	<b>(213 400)</b>
<b>Net decrease in cash, cash equivalents for the year</b>		<b>408 265</b>	<b>945 281</b>
Cash, cash equivalents at the beginning of the year		<b>4 072 911</b>	<b>3 127 630</b>
<b>Cash, cash equivalents at end of the year</b>	5	<b>4 481 176</b>	<b>4 072 911</b>

## ACCOUNTING POLICIES

### GENERAL INFORMATION

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

The company 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 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 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 company 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 company 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

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 company 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 group 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 company operates a coffee shop. Sales of goods are recognised when the company 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

				2021 R	2020 R
<b>2. Investments in subsidiaries</b>					
Name of subsidiary		% holding 2022	% holding 2021	Carrying amount 2022	Carrying amount 2021
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	Indirect	100.00%	- %	-	-
				-	<b>100</b>

Greater Tygerberg Partnership NPC acquired 100% interest in GTP Urban (Pty) Ltd during the prior 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 shares in GTP Urban (Pty) Ltd have been sold to Greater Tygerberg Urban Trust at its carrying value on 29 June 2022.

All the entities are incorporated in South Africa.

The carrying amount of subsidiaries is shown gross of impairment losses.

<b>3. Inventories</b>		
Inventories - Coffee shop	10 059	10 059
<b>4. Trade and other receivables</b>		
Accrued income	18 006	71 043
VAT	49 055	34 730
Prepaid expenses	160 494	71 040
Other receivables	41 875	-
<b>TOTAL</b>	<b>269 430</b>	<b>176 813</b>

<b>5. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Cash on hand	1 075	2 939
Bank balances	309 129	186 774
Short-term deposits	4 170 972	3 883 198
<b>TOTAL</b>	<b>4 481 176</b>	<b>4 072 911</b>

## NOTES TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS

### 6. Plant and equipment

Group and Company	2022			2021		
	Cost	Accumulated depreciation and impairments	Carrying value	Cost	Accumulated depreciation and impairments	Carrying Value
Furniture and fixtures	245 782	(227 057)	18 725	244 103	(222 413)	21 690
IT equipment	361 340	(346 832)	14 508	381 890	(350 005)	31 885
Leasehold improvements	21 674	(21 674)	-	21 674	(3 612)	18 062
Coffee shop equipment	203 187	(120 425)	82 762	203 187	(81 538)	121 649
<b>Total</b>	<b>831 983</b>	<b>(715 988)</b>	<b>115 995</b>	<b>850 854</b>	<b>(657 568)</b>	<b>193 286</b>

#### Reconciliation of plant and equipment - 2022

	Opening balance	Additions	Disposals	Depreciation	Carrying value
Furniture and fixtures	21 690	3 904	(1 946)	(4 923)	18 725
IT equipment	31 885	-	(524)	(16 853)	14 508
Leasehold improvements	18 062	-	-	(18 062)	-
Coffee shop equipment	121 649	-	-	(38 887)	82 762
	<b>193 286</b>	<b>3 904</b>	<b>(2 470)</b>	<b>(78 725)</b>	<b>115 995</b>

#### Reconciliation of plant and equipment - 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
	<b>75 390</b>	<b>213 300</b>	<b>(95 404)</b>	<b>193 286</b>

## NOTES TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS

	2022 R	2021 R
<b>7. Trade and other payables</b>		
Trade payables	219 210	197 941
Accrual for leave pay	324 301	323 580
Accrual for audit fees	147 500	126 500
Provision for projects	1 179 598	1 108 425
Other payables	96 648	49 157
	<b>1 967 257</b>	<b>1 805 603</b>
<b>8. Other income</b>		
In-Kind donation	47 250	121 970
Recovery of cost	160 535	147 840
Other grants	726 750	-
Sundry income	243 743	229 420
Profit on sale of asset	12 553	-
Government grants	16 226	657 808
	<b>1 207 057</b>	<b>1 157 038</b>
<b>9. Expenses by nature</b>		
Depreciation	78 725	62 769
Cost of sales	83 729	77 824
Advertising	33 813	19 971
Audit fees	136 500	131 610
Cleaning	90 506	80 288
Employee costs	768 749	1 207 836
Lease rentals on operating lease	423 891	408 906
Project expenses	6 212 334	5 907 418
Other expenses	848 309	777 646
<b>Total project and administrative expenses</b>	<b>8 676 556</b>	<b>8 674 268</b>
<b>10. Projects expenses</b>		
Marketing	521 467	880 326
24 Hour Economy	1 277 891	908 114
Connected Communities	2 648 918	2089116
Urban Transition	1 764 058	2 029 862
	<b>6 212 334</b>	<b>5 907 418</b>

The above expenses include direct costs and include labour costs of R2,295,232 (2022: R2, 141,681). Not all projects were completed for the year ended 30 June 2022. The City of Cape Town has approved a request for extension of projects valued at R510,000.

## NOTES TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS

	2022 R	2021 R
<b>11. Investment revenue</b>		
<b>Interest revenue</b>		
Short-term deposits	117 731	118 582
<b>12. Cash generated from operations</b>		
Surplus (deficit) before taxation	261 837	207 766
<b>Adjustments for:</b>		
Depreciation	78 725	95 404
Profit on sale of assets	(12 553)	-
Interest received	(117 731)	(118 582)
Other non-cash item	100	-
<b>Changes in working capital:</b>		
Inventories	-	(3 366)
Trade and other receivables	(92 617)	(28 774)
Trade and other payables	161 654	887 651
	<b>279 415</b>	<b>(1 040 099)</b>

### 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	7 525 000
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### 15. Directors' remuneration

#### Compensation to directors and other key management - Group and Company

2022	Salaries and other short term employee benefits	Total
Executive directors and key management - W. Hewitt	1 374 076	1 374 076
<b>2021</b>	<b>Salaries and other short term employee benefits</b>	<b>Total</b>
Executive directors and key management - W. Hewitt	1 296 560	1 296 560

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

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.

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

### 17. Events after the reporting period

No other 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.

## DETAILED INCOME STATEMENT\*

	Notes	2022 R	2021 R
<b>Income</b>			
Sale of goods		88 605	81 414
Grants received		7 525 000	7 525 000
Project expenses	10	(6 212 334)	(5 907 418)
<b>Operating income and sale of goods</b>		<b>1 401 271</b>	<b>1 698 996</b>
<b>Cost of sales</b>			
Opening stock		(10 059)	(6 693)
Purchases		(83 729)	(81 190)
Closing stock		10 059	10 059
		<b>(83 729)</b>	<b>(77 824)</b>
<b>Gross income</b>		<b>1 317 542</b>	<b>1 621 172</b>
<b>Other income</b>			
In-Kind donation		47 250	121 970
Recovery of costs	8	160 535	147 840
Other grants		726 750	-
Sundry income		243 743	229 420
Interest received	11	117 731	118 582
Profit on disposal of assets		12 553	-
Government grants		16 226	657 808
<b>Total other income</b>		<b>1 324 788</b>	<b>1 275 620</b>
<b>Total operating and other income</b>		<b>2 642 330</b>	<b>2 896 792</b>
Expenses (Refer to page 42)		<b>(2 380 493)</b>	<b>(2 689 026)</b>
<b>Surplus (Deficit) for the year</b>		<b>261 837</b>	<b>207 766</b>

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

## DETAILED INCOME STATEMENT

	2022 R	2021 R
<b>Operating expenses</b>		
Accounting fees	(154 400)	(154 400)
Advertising	(33 813)	(19 971)
Auditor's remuneration	(136 500)	(131 610)
Bank charges	(11 741)	(12 142)
Cleaning	(90 506)	(80 288)
Computer expenses	(259 933)	(216 596)
Conferences	(20 195)	(16 765)
Consulting fees - for services rendered in terms of service contracts	(42 500)	-
Depreciation	(78 725)	(62 769)
Donations	(5 000)	(800)
Employee costs - admin	(768 749)	(1 207 837)
General expense	(69 479)	(49 589)
Insurance	(35 356)	(30 171)
Lease rentals on operating lease	(423 891)	(408 906)
Legal fees	(21 433)	(122 506)
Postage	(430)	-
Printing and stationery	(31 972)	(16 698)
Repairs and maintenance	(7 098)	(20 816)
Subscriptions	(16 228)	(25 663)
Telephone and fax	(30 457)	(19 426)
Travel and entertainment	(37 353)	(33 790)
Utilities	(83 994)	(58 283)
<b>Total</b>	<b>(2 380 493)</b>	<b>(2 689 026)</b>





Bell Park Building Unit 3A  
Corner of De Lange Street & Durban Rd  
Bellville  
7535  
South Africa

+27 (0)21 823 6713

+27 (0)21 948 4701

[info@gtp.org.za](mailto:info@gtp.org.za)

