

This is the story of a
year in the life of a city.
The story of a city of superlative
design, a visual feast that
never ceases to amaze,
where creative boundaries are unknown.
A city of infinite reinvention,
of relentless transformation
and improvement, where time
doesn't stand still.

This is a cosmopolitan
city where cultures meld
effortlessly into a worldly
mix, where traders vend crafts,
wares and antiques from across the
continent as one family.

It is a city that cares with a
heart as big as its mountain,
where the safety of all who
live in it is embraced with loving arms.
This is a city of the future. A city that
grows in front of your eyes
every day. A city where knowledge
feeds mind and soul.

It is the story of our city
but, more importantly,
it is the story of your city.

Who we are

The Cape Town Partnership is a passionate collaboration. Bringing public and private shareholders together to drive the regeneration of this unique city, the Partnership is a Section 21, non-profit organisation governed by a board of directors who pool their expertise for the benefit of the city.

Born in 1999 out of a partnership between the City of Cape Town, the South African Property Owners Association (SAPOA), the Cape Town Regional Chamber of Commerce and Industry and other stakeholders, the past ten years have seen the Cape Town Central City become a cleaner, safer and more attractive place for all Capetonians and visitors alike. Cape Town has become a city of partnerships.

Our vision

Our vision is for an inclusive, productive and diverse Central City that retains its historic character and reflects a common identity for all the people of Cape Town.

What we do

The Cape Town Partnership is a development facilitation agency focused on the mobilisation, coordination and alignment of public, private and social resources. Our mandate is to develop, manage and promote the Cape Town Central City as a place for all and a leading centre for commercial, retail, residential, cultural, tourism, educational, entertainment and leisure activities.

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Shaun Johnson

Shaun is privileged to lead The Mandela Rhodes Foundation and chair the Cape Town Partnership.

What is your favourite time of the day in Cape Town?

The mornings when the sun comes up from behind the backs of the mountains and floods down over the City Bowl and Atlantic Seaboard.

Tell us your inner-city secret?

The Company's Garden on a sunny day.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

The view from the crest of Kloof Nek, where you can swivel clockwise and take in the city, harbour, Table Mountain, the Atlantic Seaboard, and Lion's Head.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

Take a walking tour with the Cape Town Partnership.

This city is mine because?

It is a city for all, including those of us not born here. And because my daughter was born here.

The essence of the city is...

Every layer of the history of our country, in one place.



Building a Central City Legacy

Ten years ago, when I was Managing Director of Independent Newspapers Cape and the Cape Town Partnership was still in its infancy, I signed the company up for the Central City project, believing it was visionary and essential – and that it would need all the early help it could get. It was a fractious period in our city and region. The idea that we could rise above individual interests to put the Central City first for the benefit of all, was as powerful as it was ambitious, and there were many who doubted it could be done.

Here we are a decade later, with the Partnership in rude and happy health, celebrating achievements beyond even the most optimistic of expectations. It has been wonderful to be able to spend some time in 2009 reflecting on all that has been done, even as we size up the many challenges still to come.



Celebrating the first ten years of the Cape Town Partnership are from the left Bulelwa Makalima-Ngewana, deputy CE of the Cape Town Partnership, Mayor of Cape Town, Dan Plato, Premier of the Western Cape, Helen Zille, and Andrew Boraine, CE of the Cape Town Partnership.

Along the way since 2003, it has been my great privilege to chair the board governing the Partnership, and to see at first hand the tremendous and selfless contributions made by the directors around the table, all bound by a commitment to the well-being of the Cape Town Central City. My thanks go to everyone who has made the monthly early-morning pilgrimage to the Partnership's offices for our highly productive meetings. In particular, in this anniversary year I would like to recognise the "veterans" who have been around from the beginning: Laura Robinson, Kevin Roman and Thabo Mashologu. I would also like to acknowledge Theodore Yach, Chairperson of the Central City Improvement District (CCID), who was one of the founding board members of the Partnership, Councillor Anthea Serritslev and Chamber of Commerce CEO Albert Schuitmaker, also there at the beginning.

Recently I was one of 300 guests at the Cape

Town Partnership's 10-year anniversary dinner – a celebration of note, as anyone who was there will attest. It was an opportunity to acknowledge those in the public and private sector who decided that urban decline was not inevitable, and believed that with individuals and organisations choosing to work together, a city centre can prosper.

The work that the Partnership has been doing for the past 10 years was also acknowledged when Cape Town was chosen as the International Downtown Association's "Downtown of the Month" in July this year. Congratulations to our Chief Executive, Andrew Boraine, who was selected as a board member of the IDA in September. His participation will ensure further international cooperation for the Partnership at a global level. Andrew was also named 2008 Business Leader of the Year by *Die Burger* and the Kaapstad Sakekamer, and elected an Eminent Fellow of the Royal Institution of Chartered Surveyors. An auspicious year!

The past year has also seen many of the Partnership's accomplishments documented in print and celebrated on public platforms. Together with the City of Cape Town, in October last year we published a Central City Development Strategy – a popular document for public comment that outlines a framework for development in the Central City over the next decade. To commemorate our first decade, a book of photographs was published and handed to our guests at the anniversary dinner.

“We have demonstrated that the centres of our cities in South Africa do not have to be run-down, degraded, unsafe spaces, and that public-private partnerships for urban regeneration can and do work.”

Shaun Johnson, Cape Town Partnership Annual Report 2005

“As one walks around the Central City one feels that ours is a city on the move – yet with huge untapped potential.

Shaun Johnson, Cape Town Partnership Annual Report 2005



As part of the continuing celebrations, we held a special conference on urban rejuvenation, and released a learning-and-research document titled *Public-Private Partnerships And Urban Regeneration In The Central City: Lessons From The First 10 Years of the Cape Town Partnership*.

To celebrate the vast array of creative industries in Cape Town's Central City, our Creative Cape Town programme published its first annual, together with a cultural map of the city that showcases our city's rich heritage and provides a guide for exploration on foot.

As the city, the Cape Town Partnership and its strong network of partners gear up to welcome visitors to the world's biggest sporting event, we will be able to invite all our citizens and guests confidently into a well-managed, clean and safe urban environment – thanks to the valuable private-public Partnerships we have forged. We have many to thank for the achievements we see in the Central

City, beginning with all our stakeholders in the private and public sectors who have supported us over the past decade, and who I am sure will continue do so in the years to come.

I close with a special thank you to Andrew and his team of dedicated staff at the Partnership and the CCID – in itself a unique Partnership that is well-managed with the two organisations mutually supportive. Please join us in celebrating 10 years of rejuvenation in the Central City of Cape Town, 10 years of achievement by the Cape Town Partnership and its partners, and 10 years of the people of the Central City making it all happen. We look forward to the next decade as we continue to build on the legacy of a revitalised Central City, to the benefit of the city as a whole.

Shaun Johnson

Cape Town Partnership Chairperson

Below left: Guests at the ten year celebrations are from the left Maggie Rowley, CCID Chairperson Theodore Yach and his wife Michelle.

Below centre: Enjoying the ten years celebrations are from left Bridget Schuitmaker, Albert Schuitmaker and Anthea Serritslev, both Partnership board members.

Below: Cape Town Partnership board member Paul Williamson and his wife, Jenny.



Andrew is not only Chief Executive of the Cape Town Partnership, but a passionate mountain and city walker.

Andrew Borraine

What is your favourite time of the day in Cape Town?

Sunrise, as the first coffee shops are opening.

Tell us your inner-city secret?

The view of the CBD from Signal Hill in the late afternoon.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

Bree Street – it's the most beautiful street in Cape Town.

If someone had enough time to do only one thing in the City, what would you advise them to do?

Walk the streets and look up – you will be amazed at what you see.

This city is yours because ...

I identify with its sense of history.

The essence of the city is ...

Mountain, water, buildings, sea.



True to the founding mandate

Reflecting on our first 10 years, we are proud to report that the Cape Town Partnership has been true to its founding mandate: to manage, develop and promote the Central City of Cape Town. To make it a place where Capetonians and visitors from around the world can feel they are part of a living and changing city. Where we enjoy our public spaces, watch business flourish, rediscover our heritage and celebrate the urban environment created for the future inhabitants of this great city.

Over the past 10 years, we've learned valuable lessons that we have now formulated into a learning tool – one we will add to in the years to come because, like cities the world over, the Cape Town Central City will reinvent itself time and again.

A safe & clean city

“CBD a wasteland.” This was a headline in the *Weekend Argus* of 14 November 1998 – one of many newspaper articles urging the private and public sector to take action against crime and grime that were the cause of capital flight and urban decay in Cape Town’s Central City.

By July 1999, when the Cape Town Partnership was officially launched, strategies focusing on getting the basics right were in place. The organisation that would be tasked with the mandate to secure and clean the Central City was the Central City Improvement District (CCID), established in November 2000 by the partnership. Until today this unique relationship between the

partnership and the CCID is probably the single most important ingredient in our success.

Today 200 CCID security officers and 65 cleansing staff are working around the clock to keep the Central City safe and clean. We have worked hard to increase visibility on the streets by creating a strong brand identity for security officers and making sure that each precinct has a dedicated group of officers on the lookout for people who need assistance or to prevent incidents of crime. A recent survey conducted among residents in the Central City shows that 70% of them are now aware that the CCID has a dedicated team on the streets.

Over this past decade, crime has decreased by more than 85% in the Central City. A notable feature of the year under review has been the cooperation among all security agencies in addressing firmly the challenge of problem buildings such as Senator Park in upper Long Street. In addition, the secondment of eight city law-enforcement officials to the CCID has greatly boosted our capacity on the ground.



70%
of residents are now aware of a dedicated CCID team on the streets.



85%
drop in crime in the Central City over the last decade.

What is your favourite time of the day in Cape Town?

1pm. At lunch time all the people who work in the city come out onto the street and I am proud to look after them as they enjoy their lunch hour.

Tell us your inner-city secret?

The CCID patrol officers can help in many ways. Not many people know that we are in touch with the social services and can help people who need a social worker. We are not just there for security.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

Greenmarket Square. It’s my favourite part of the city – there’s lots to see and I am really proud to show people the market.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

Go shopping! The best places are Greenmarket Square and Grand Central shopping centre.

This city is yours because ...

For me it feels safe, free and clean – I feel at home in the city.

The essence of the city is ...

Its people. There are so many different kinds of people here from all over the country and the world. They make it special.



Christopher Quebetu

Christopher is a proud CCID patrol officer who spends his 11-hour working day walking the streets of Cape Town.



Jongikhaya Nkohla & Thembile Walaza

It's largely thanks to the likes of these two guys that Cape Town is noticeably cleaner than most other South African cities.

Public space for public life



“Cultures and climates differ all over the world, but people are the same. They will gather in public if you give them a good place to do it.”

Jan Gehl, international consultant and urban design professor at the Danish Royal Academy of Fine Arts

What is your favourite time of the day in Cape Town?

Lunch time – it's when we get to relax a bit, have something to eat and watch people out enjoying the clean streets.

Tell us your inner-city secret?

The streets don't start off as clean as they are when you get to work!

If you could keep one small part of the Central City in your pocket, what would it be, and why?

The very centre of the city – where all the people are and the big buildings are. This is where there are the most people and it's a really exciting part of town.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

The museum and the Company's Garden. You can do those things together because they are so close.

This city is yours because ...

It gives us work so we can feed our families. And it's easy to get into the city and it's safe.

The essence of the city is ...

It is a clean city and there is something here for everyone. People come here to be happy.

A caring city

Social issues, like crime, have no boundaries. The Cape Town Central City cannot merely “sweep” the social issues out of the Central City into the surrounding neighbourhoods. We have managed over the years to assist destitute adults and children to either find new homes or be taken up in rehabilitation and job-creation programmes. Some of these people are now fully employed by our security and cleansing partners.

An ongoing focus on social development led to the appointment of Pat Eddy, a full-time social-development manager, earlier this year. Together with her team of three field workers, Dean Ramjoomia, Mark Williams and Headman Siralarala, our “caring arm” is now spreading wider than just the borders of the Central City and closer collaboration between various social partners is taking place.

Giving back: Thousands of Capetonians participating in the 2009 Community Chest Twilight Run in the streets of the Central City.



Premier Helen Zille and Deputy Ian Nielson enjoying Grandparents Day at the Moravian Church in District Six with the elderly of Cape Town.

Our social strategy acknowledges the fact that there are no quick fixes. Issues such as a lack of housing, poverty, substance abuse and dysfunctional homes are part of South African society today. Therefore we focus on linking homeless people to appropriate social services and resources in communities. During the past year we also launched our CCID Give Responsibly campaign – an ongoing programme to raise public awareness of the importance of directing donations to organisations that are equipped to deal with destitute people, rather than directly to people on the streets.

What is your favourite time of the day in Cape Town?

Just before midday. The city is a little quieter at that time and I have time to think about the busy time that is coming.

Tell us your inner-city secret?

Something I learned working at the Homestead Night Shelter is that the children on the streets of Cape Town know more than you think. That's my secret – if you want more secrets, ask them.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

The Foreshore. I find it's got just the right vibe – busy enough but not too busy.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

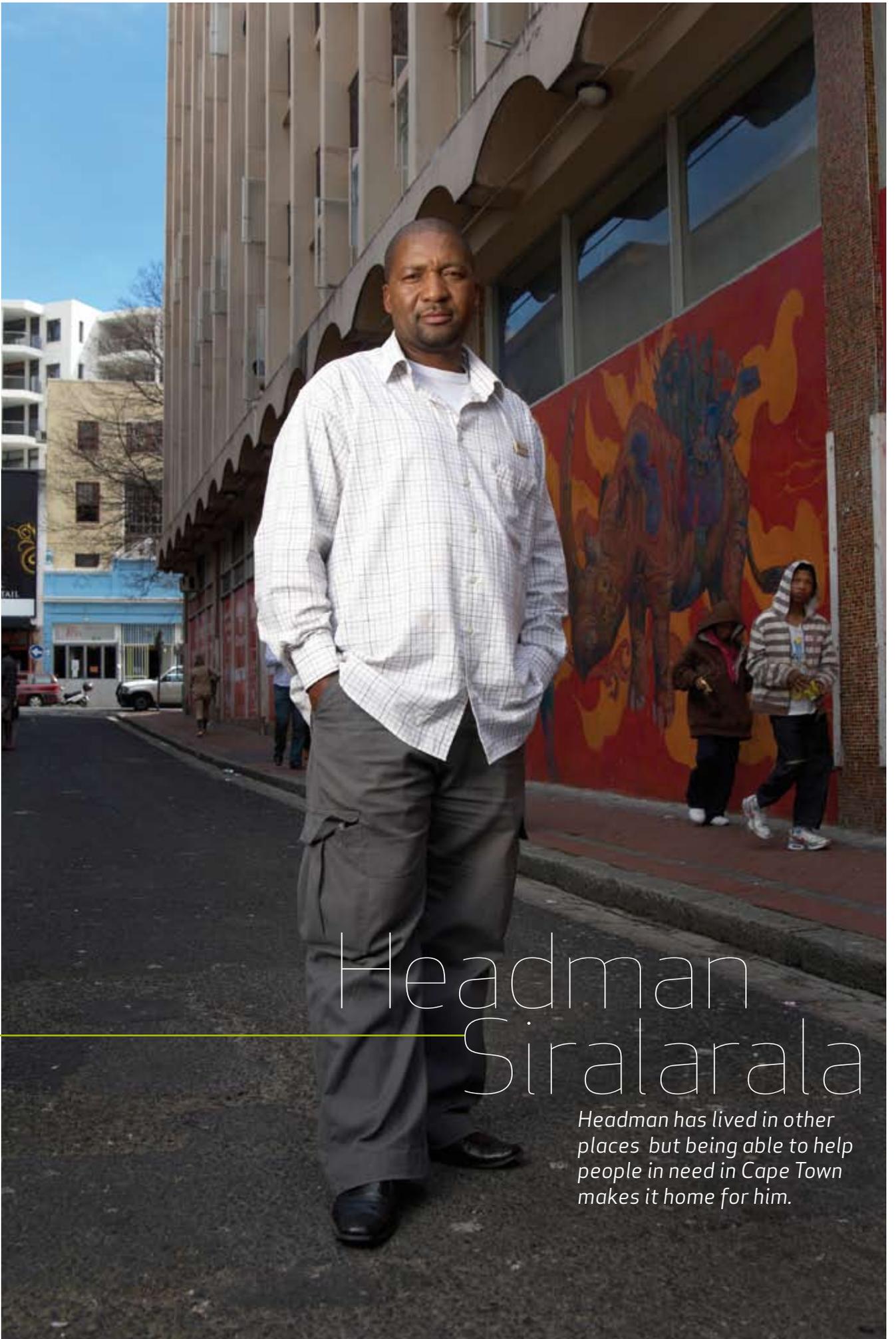
I would encourage them to find a suitable charity organisation to make a donation to. Don't give money or even food to people on the street, but rather find an organisation that needs your help.

This city is yours because ...

Cape Town is my home. I left here in 2001 and came back this year because it is where my home is.

The essence of the city is ...

The community of people. Cape Town is a safe haven for many people and we have a very giving community.



Headman Sirlalarala

Headman has lived in other places but being able to help people in need in Cape Town makes it home for him.

A city reinventing itself

This past year saw our oldest public space – the Grand Parade – being upgraded. Its history is diverse: it was here that Dutch settlers first built their fort, and here that slaves were punished. It has served as a site of celebration and of gathering in uncertain times, and it was here that Nelson Mandela first addressed South Africa and the world as a free man after 27 years of incarceration.

It is no surprise that this space has been chosen as the location for the official Fan Fest for the 2010 FIFA World Cup™ next July when thousands of international and local fans will gather in support of their teams. The R24-million upgrade includes the complete resurfacing of the space, new effective lighting and the planting of stone pine trees around the perimeter.

Across the road, the Cape Town Station is getting itself into shape. Taking on the look and facilities of a contemporary mall, it will boast a newly tiled concourse, ticket offices, food courts and retail space – to welcome the world but also to

pave the way for the second phase of the station upgrade: the possible sinking of the rail lines to open up new land for further development towards Woodstock and Salt River over the next 10 to 15 years. Planning by Intersite and PRASA for phase two is progressing well.

Next year in March, we will be celebrating the 300th birthday of Greenmarket Square – another public space undergoing rejuvenation. With new paving, public facilities and a permanent stage, this space is soon to become one of our Central City's main eventing squares, flanked by a car-free St George's Mall. Earlier this year, the City of Cape Town and the CCID ensured that a controlled bollard system was implemented in St George's Mall to prevent cars from entering.

There is, however, still a lack of progress in resolving issues of responsibility for managing and maintaining public spaces and places, something that we will continue to engage with the City of Cape Town.

What is your favourite time of the day in Cape Town?

Sunset. It's when the magic happens. No, I think it's dawn. I live on the slopes of the mountain, and it's a time of pure possibility.

Tell us your inner-city secret?

On the side of Table Mountain, there is a perfectly-formed, green outline of Africa. There are also some amazing rockpools further along the mountain road that you can relax in – take wine. The other secret is that all three of us have the outline of Africa tattooed somewhere on our bodies.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

I would keep the vibe and the spirit of the city when we win the rugby – or any major sporting event. The whole place comes together and it's just incredible.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

Besides visiting Charly's Bakery? Go to the rock at the end of Ocean View Drive. No, I think it's Table Mountain. It's holy. It's special and it has a special power. Oh and take wine here too. Go at sunset.

This city is yours because ...

I embrace it.

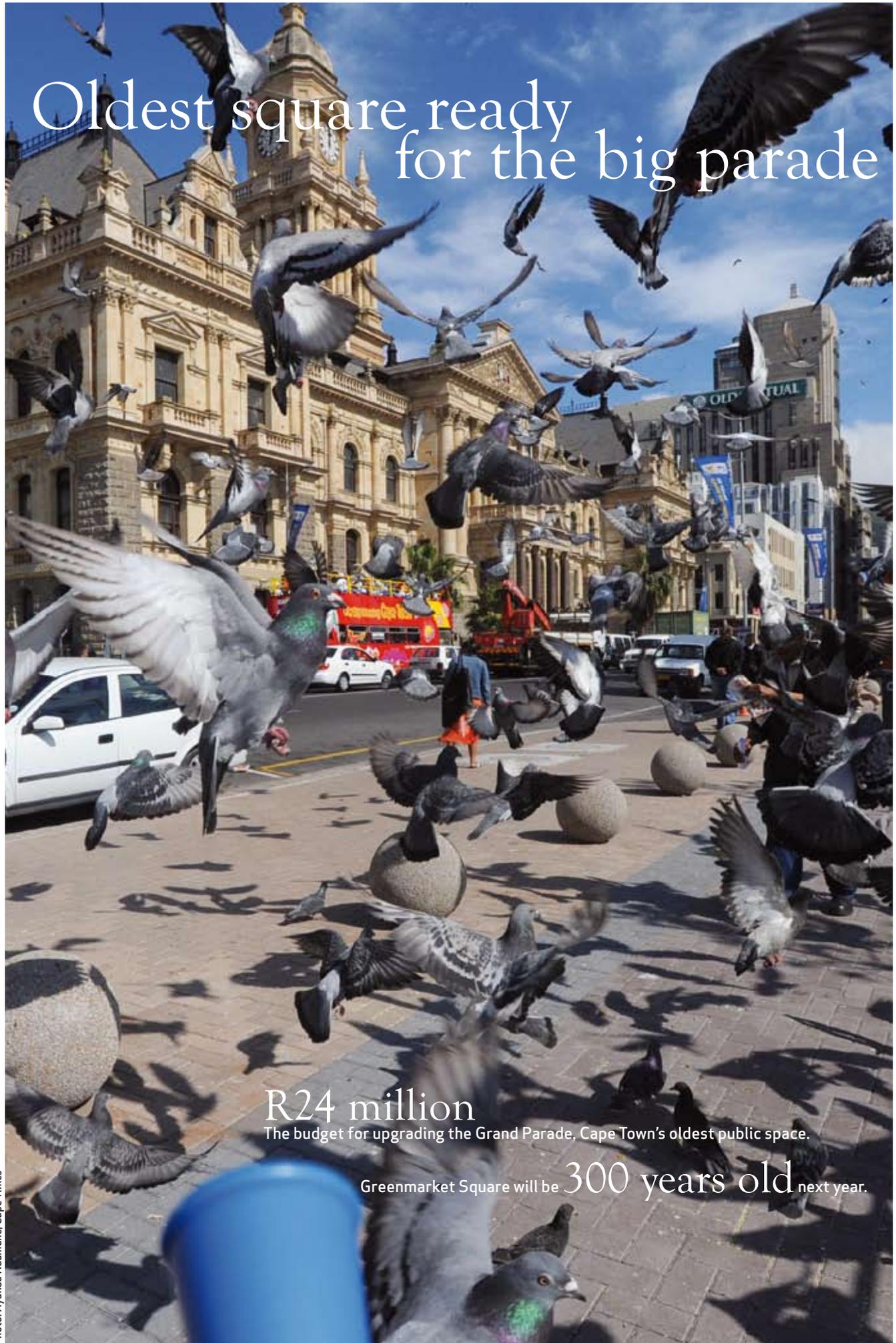
The essence of the city is ...

The culture. The people. The love. The energy.



Jaqui Biess and her husband Charly, along with their daughters Dani and Alex, have fun feeding Cape Town's sweet tooth – even if they don't always agree.

Jaqui,
Dani
& Alex
Biess



Oldest square ready for the big parade

R24 million

The budget for upgrading the Grand Parade, Cape Town's oldest public space.

Greenmarket Square will be 300 years old next year.

Photo: Ayanda Ndamane, Cape Times



Cape Epic participants on the slopes of Table Mountain.



Cape Town Festival in the Company's Garden.



Cape Town hosted the Freedom of Entry military parade on Saturday, 8 August 2009.



Spier Infecting the City Festival: performing arts in public spaces.

Greenmarket Square (right) will celebrate its 300th birthday with a brand new jacket: currently under construction, this public space will soon become the Central City's major eventing space.



A sustainable city



Greening the Company's Garden ... Cape Union Mart giving time, plants and people to green the Paddocks area.

Acknowledging the need for education, communication, advocacy and facilitation for a sustainable Central City environment, the Partnership launched its Sustainable Cape Town programme during Cape Town Green Week in October this year. With this programme, the Partnership is expanding its sustainable-project base beyond energy efficiency to focus on promoting appropriate densification, intensification of mixed-use development, affordable housing and integrated public transport systems in an effort to reduce the city's carbon footprint.

The Sustainable Cape Town programme seeks to demonstrate leadership as a sustainable business district. The programme will honour this role, and aim to complement rather than compete with activities of other key players, notably the Province, City and civil society.

To assist private, public and civil sectors in making a smooth transition to more sustainable practices, the programme will set up a Sustainability Desk which will become the go-

to place for assisting in facilitating partnerships, providing resources, case studies and information to assist with sustainable programmes.

Ultimately Sustainable Cape Town will connect Central City stakeholders to work together to make Cape Town a world leader in the sustainable city movement.

One of the key projects under this programme is Reclaim Camissa which will focus on reintroducing the historical connections between the city and water, mountain and sea.

Earlier this year the Cape Town Partnership supported Earth Hour by encouraging its stakeholders to be part of the almost one billion people in more than one thousand cities around the world to switch off their lights for one hour. The Partnership also became a member of the International Business Networks for Sustainable Development.

Driving the sustainable programme are newly appointed coordinator Alexis Scholtz and Camissa project leader Caron von Zeil.

Caron von Zeil

What is your favourite time of the day in Cape Town?

Late at night when it's dark and quiet and no-one is around. I often take my dogs for a walk and have a quiet think.

Tell us your inner-city secret?

The water produced at this spring used to sustain a population larger than the one currently living in the city. Tragically, we now import water and this goes to waste.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

My spring, the Stadtsfontein – obviously!

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

Walk the Adderley Street gracht with the Speleology Society. It is fascinating.

This city is yours because ...

I love it! Cape Town is the most spectacular environmental city – and that's coming from someone who grew up in Rio de Janeiro.

The essence of the city is ...

Its valuable water resources.



Reclaim Camissa project leader Caron von Zeil at the Stadtsfontein spring in Oranjezicht, which produces 2.4-million litres of water per day.



Modu Diob

Modu arrived in Cape Town from Senegal in October 2005 and is a trader on St George's Mall.

A cosmopolitan city

One would only need to take a walk down Long Street to realise that the Central City is home to a cosmopolitan mix of cultures, reflected in new theatres, African markets, restaurants and sidewalk cafés, unique city malls, and a place where creative industries abound.

The opening of the New Space Theatre at 44 Long Street this year added a much-needed 120-seat facility to our town. This 1972 venue was South Africa's first fringe theatre and one of the first defiantly non-racial platforms for free expression in the country.

The past year also saw St Stephen's Church being restored to its former glory. It is now home to a variety of creative shops all helping to contribute to the general upkeep of this significant landmark in the Central City.

The Central City's public spaces once again became "performance stages" for the Spier

Performing Arts Festival's programme, Infecting The City. This year the theme was "Home Affairs", with performers expressing sentiments relating to the xenophobic attacks that happened across the country in 2007.

A decade ago another group had enough confidence in the Central City to start a major international event known today as Africa's Grandest Gathering. They were the founders of the Cape Town International Jazz Festival – an unmissable occasion on our annual music calendar that attracts more than 35 000 people from around South Africa and the globe.

To celebrate this achievement, the partnership presented a special cake to directors Rashid Lombard and Billy Domingo during this year's free Community Jazz Concert on Greenmarket Square, which drew a record audience of more than 8 000 people. The birthday wish: from one 10-year-old to another.

35 000

people flock to the Cape Town International Jazz Festival each year.

8 000

people attended the community jazz concert on Greenmarket Square this year.

What is your favourite time of the day in Cape Town?

I love sunny days and lunch time. That is when I do the best business.

Tell us your inner-city secret?

Not all black foreigners are Nigerians!

If you could keep one small part of the Central City in your pocket, what would it be, and why?

FNB. I'm a businessman – imagine having all that money in my pocket!

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

Come and shop at my stall, of course. And then when they have enjoyed their shopping, they should go up Table Mountain.

This city is yours because ...

Cape Town is even more beautiful than my own country – I love it here.

The essence of the city is ...

The beauty and the people. The people have big hearts – and my brothers are all here too.



(Above and left) Spier's Infecting the City performances in public spaces opening function on Riebeeck Square. (Right) Limbo on Church Square... one of the performances on the Spier Infecting the City festival with Home Affairs as the 2009 theme.



(Right) Jonathan Butler performing at the 2009 Cape Town International Jazz Festival at the CTICC.



(Below) From one ten year old to another... the Cape Town Partnership presenting a cake to the organisers of the Cape Town International Jazz Festival who also celebrated their tenth year.

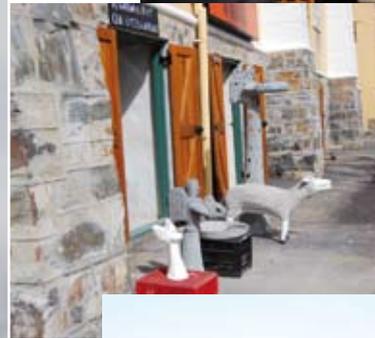


The new Space Theatre complex, 44 Long Street: home to gourmet bunny chows, pizza and pasta and a unique theatre in the heart of the Central City.

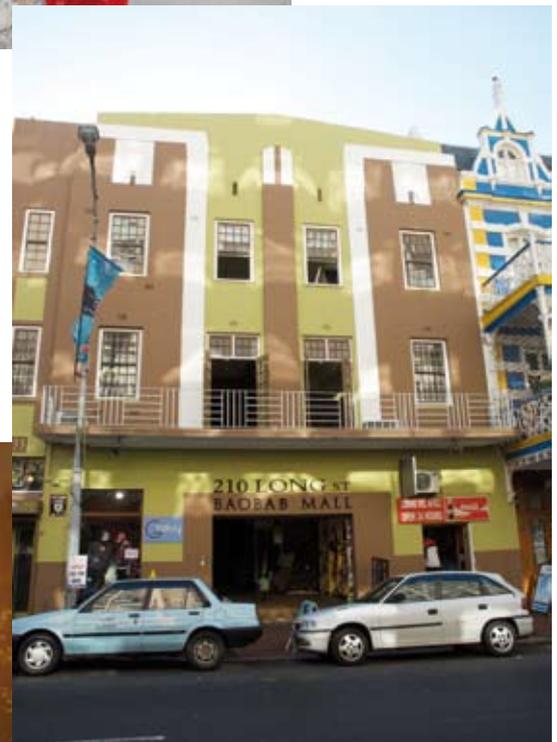


(Left and below) The service held at St George's Cathedral in remembrance of the 1989 Peace March.

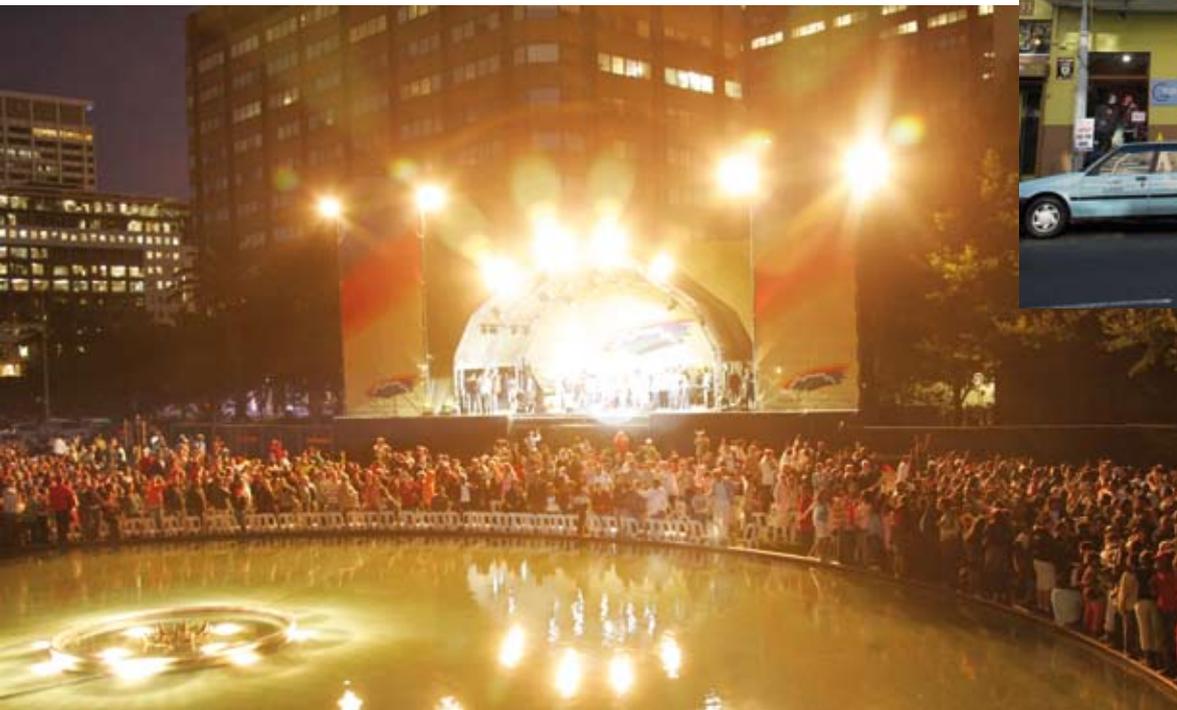
The newly restored St Stephens Church hosts a unique array of innovative retailers which rent contributes to the general upkeep of this historic building on Riebeck Square.



(Left) Creative industries found their space underneath the newly restored St Stephen's Church.



(Above) A unique blend of Cape Town creative shops and concepts to be found in 210 On Long.



(Left) Switching on the Festive Season Lights, Heerengracht Fountains.

growing city

Robust local and foreign private investment projects in central Cape Town, coupled with public-infrastructure development as the city gears up for 2010, indicate that large development projects still retain strong appeal despite the current risk-averse economic climate.

More than R1 billion of development has been completed, or has been under construction, in the Central City during the past year. A proportion of the development, such as the Taj Palace Hotel, 15 on Orange, Cape Coral (the first luxury “dry” hotel targeting Middle Eastern guests) and the Missoni, is clearly geared at the top-end, hard-currency visitor niche. Numerous other developments, however, will meet more modest yet essential needs such as Central City housing accommodation, plus office space for police and security services.

The restoration of a number of charming

listed buildings such as the St Stephen’s Church (with its unique retailers below) and the soon to be restored Old Granary building in Buitenkant Street will also add to the long-term appeal of the historic Central City environment. For years the fate of the beautiful old Italian Renaissance-style City Hall has also been in the balance, its interior increasingly worn. Now a report has been submitted, and approved by Council, to begin consulting the public on its preferred use. This public-participation process should take six to seven months and the next phase of the process should start around March next year, depending on public input.

Some of the major developments that are in the pipeline include:

Portside

The City has given the go-ahead to mixed-use development which will set new city records for both the tallest skyscraper at 150 m, and allowable bulk at 60 000 m². Portside will be built between Hans Strijdom Avenue and Mechau Street, along Buitengracht Street, in a development (benchmarked according to the Green Building Council of South Africa’s Green Star rating system) comprising 24 office floors (33 000 m²) above a ten-storey hotel (14 000 m²) and retail (2 500 m²) component. Parking will be on five basement and eight above-ground levels. Building should be completed by 2012 at a cost of R1.2 billion.

Granary

The stately 18th-century Granary building in Buitenkant Street is going to be fully restored and

An illustration of what will be the tallest building in Cape Town, the 150 metre tall Portside building which will be constructed at an estimated cost of R1.2 billion.



Ben Kodisang

Ben is the Head of Property at Old Mutual Investment Group Property Investments and he's about to build the tallest building in Cape Town.



What is your favourite time of the day in Cape Town?

The sunset on the Atlantic side, either sipping a sundowner or from the top of Table Mountain – either way, it's an experience that is unique to this city.

Tell us your inner-city secret?

This is a diverse city. A lot of places claim that, but there is something for and something of everyone here.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

If I could, I would freeze-frame the view as you land in Cape Town. The whole city is laid out in front of you. I would take that everywhere.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

Climb – I mean use your legs! – Table Mountain. It is an experience that is unique to Cape Town.

This city is yours because ...

I can be whoever I want to be. I can be myself.

The essence of the city is ...

Beauty. No, actually, perfection.

put to excellent use. Under the management of the Cape Town Heritage Trust, the elegant building will be regaining its former glory and become home to a variety of creative tenants to form an exciting hub of industries.

Farber building

The original Farber dealership building, one of the last remaining examples of Modern Movement architecture in Cape Town, is being retained in its entirety. Construction will start as soon as possible. It will consist of a basement floor of parking, ground floor retail, nine floors of parking and 11 commercial-area floors suitable for office, hotel or even leisure use.

Renewed confidence

As the Partnership marks ten years of making the Central City a clean and safe area for residents and visitors alike, property owners, while cautious under current market conditions, are clearly still forging ahead with developments that will continue making the city a desirable business and living locale long after the final 2010 vuvuzelas have blown.

A recent survey conducted by the CCID showed that business confidence in the Central City remains high, despite the economic downturn. Altogether, 84% of business owners believe that they have made a good investment by running a business in the Central City, with nearly 92% confident that they will still be open and trading in a year's time when the 2010 Fifa World Cup™ hits town.

An accessible city ...

The City's new transport systems, which will be coming on stream in future years, will dramatically improve access to and from the city, helping to make the Central City the most desired commercial node in the metropolitan region. The Cape Town Central City has unique features that very few worldwide CBDs have, and that no local decentralised commercial nodes can provide.

It is incredibly exciting to see the red reinforced-concrete lanes beginning to connect Blouberg to the CBD and the new Green Point stadium, and to be able to imagine a system of decent, affordable public transport crisscrossing our city in a few years' time.



A model of the envisaged Breebloem development.

The 15 on Orange development, near the Company's Garden, will combine hotel suites and luxury apartments, plus commercial, parking and retail space.





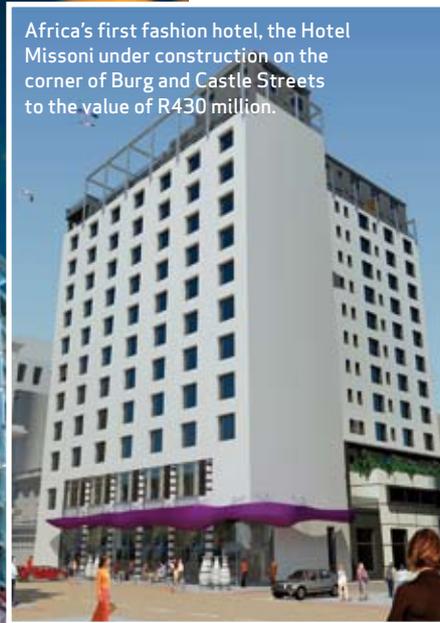
The IRT main interchange station at the Civic Centre on Hertzog Boulevard.



Far left: The Green Point interchange – the new raised road taking cars to and from the new stadium precinct, Mouille Point, Green Point and Sea Point; and for allowing pedestrians a safe walkway underneath to the stadium and back to Green Point.
Left: The “thin red line” (or IRT lane) beginning to take shape.

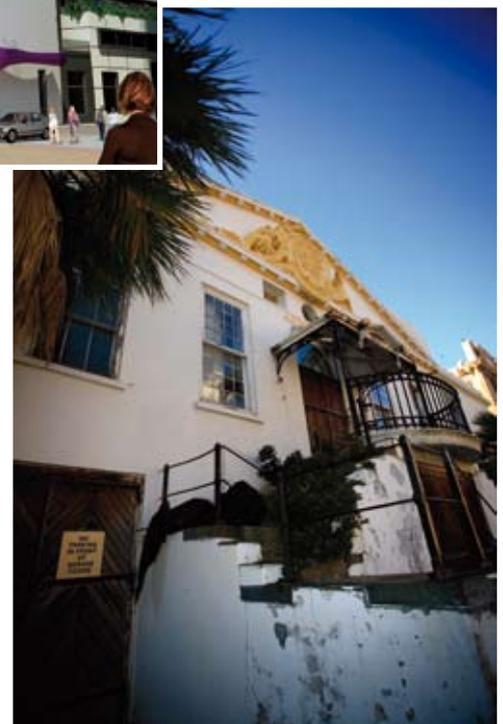


The Taj Hotel, a five-star R300 million hotel will open its doors in December 2009: a unique building developed within two heritage buildings: the old Reserve Bank building and the Board of Executors building with a newly built tower wing.



Africa's first fashion hotel, the Hotel Missoni under construction on the corner of Burg and Castle Streets to the value of R430 million.

This 18th-century Granary building on Buitenkant Street in the East City is soon to be restored under the watchful eye of the Cape Town Heritage Trust.



What is your favourite time of the day in Cape Town?

The very early mornings in Newlands Forest where I walk my dogs.

Tell us your inner-city secret?

There is a huge and vibrant underground movement. It not only offers an alternative to the norm when you are going out, but it feeds the mainstream.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

I'm obsessed with the view of the harbour. It gives simultaneously a sense of space, atmosphere and completion.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

Go eat! We have the most amazing food here, and on your way, go shopping!

The essence of the city is ...

The dramatic contrasts in terms of affluence, living conditions, experiences – everything – yet with its magical backdrop people are still drawn to it.

This city is yours because ...

I can experience and embrace the most amazing cultures and thinking. And the highs and lows of this city are more extreme than anywhere else I've been to.



Doreen Southwood

Doreen Southwood is one of a myriad designers who is bringing a little style to Cape Town through her boutique, Mememe on Long Street.

A design city



The Loeries opening ceremony on Harrington Square. Charly's Bakery putting the cherry on the "cake".



The opening of the annual Cape Town Fashion Week at the CTICC.



Makeka Design Lab made quite a statement dressing up the trees in the Company's Garden for Fashion Week.

Is Cape Town a design city? This was the question we asked 18 prominent Capetonians during this year's Design Indaba. Taking its very successful Creative Clusters project one step further, the Cape Town Partnership created a cubicle (designed by Y Tsai) where audiences could listen to and interact with speakers on this topic.

Our Creative Cape Town programme also launched its first annual in September this year, celebrating Creative Cape Town in an exciting and memorable manner. A cultural tourism map has also been produced, showcasing the Central City's memory, history and cultural diversity, guiding all visitors as they explore our town.

A recent study for Creative Cape Town showed that there are currently more than 1 000 creative industries in the Central City, more than 7 000 people work in the industry and there are 40 education centres. We are a festival city, with more than 35 important annual events, and there are more than 110 venues for cultural consumption – from museums, theatres and galleries to live performance venues. The study found that the greatest percentage of industries are in design-

related sectors, suggesting that Cape Town's key creative economic potential is in this direction.

Creative Cape Town, in collaboration with various partners, is currently investigating the potential for Cape Town to bid for the World Design Capital 2014 and to apply for entry into the UNESCO Creative City Network as "A City of Design".

The Provincial Government of the Western Cape has undertaken research to explore the idea of an East City design precinct for Cape Town. The aim is to position Cape Town as a creative hub. The group developing the concept envisage the East City becoming the centre of a "Design Park" that will showcase design excellence, incubate emerging talent, research and innovation in design. Such a hub could position Cape Town as the premier African environment for design, innovation, creativity, research and entrepreneurship.

We are disappointed that a partnership-led project to transform the historic City Hall into a premier music centre did not make sufficient progress. However, the neoclassic building in Buitenkant Street known as The Granary is finally receiving much-needed maintenance and restoration work. It started off as a customs house and is considered one of the most important architectural buildings in the city. The City has signed an 18-year lease with the Cape Town Heritage Trust for redevelopment and management of this important building. The Granary will house creative and cultural industries and form part of the East City Design Initiative.

More than **1 000** creative industries operate in the Central City,
 employing more than **7 000** people,
 there are **40** education centres,
 more than **35** annual events and more than **110** venues.

visual city



Cape Town's postcards will never be the same once the Cape Town Stadium in Green Point is completed. This unique icon, with Table Mountain as backdrop will become the place for all types of gatherings – from sport to music and cultural events – in the years to come. In addition, the road and pedestrian network around the new Green Point Urban Park will be well-used by commuters of all kinds.

Our 2010 project kicked off with the launch of the very successful 2010 Central City Partners Forum – a networking platform where information is shared, business cards exchanged, debates addressed and stakeholders gather for a glimpse of what will be the biggest event Cape Town has ever seen. More than 200 people have attended each of the five forums we've held so far.

Soccer icon and 2010 ambassador Mark Fish, accompanied by children from the JAG Allstar Mighty Metres running programme, joined us for our inaugural Fan Walk tour. These walks are now a regular event on our weekly and monthly calendar – again, a valuable source of information for stakeholders who participate in these walks and the host city in garnering public opinion around 2010.

One of the major legacies that 2010 has the potential to leave behind is to take people out of their cars onto public transport, and hopefully even encourage them to take to the streets on foot or by

bicycle. Running from the Cape Town Station to Waterkant Street, along Somerset Road to the Green Point Stadium, the Fan Walk incorporates upgraded pedestrian walkways and brand new cycling lanes all the way to the Sea Point promenade. The Fan Walk route is the perfect way to highlight how the Central City will benefit from these new transport projects, and get Capetonians excited about what 2010 will mean for our city well beyond the event. A commemorative work titled "From Mountain To Sea", commissioned by the partnership from local artist Jackson Nkumando, marks the significance of this new legacy. The artwork will hang in the Cape Town International Convention Centre until the end of the 2010 Fifa World Cup™, whereafter it will be auctioned off to benefit a charitable cause.

A joint initiative between the Cape Town Partnership and the Dreamfields Project challenged Central City stake holders to join them in a soccer project aimed at benefiting disadvantaged primary-school teams from the region. This sponsorship culminated in an exciting and fun Dream Event Day of Soccer on 10 October.

This year was the first in which the prologue of the internationally acclaimed Absa Cape Epic mountain-bike race took place on the slopes of Table Mountain.

The Cape Town Partnership, together with Cape Town Tourism and the City of Cape Town, launched a successful bid to bring the 31st Annual Loerie Awards to the Mother City in 2009. The Good Hope Centre was chosen as the venue for this prestigious event, which honours the achievements of the South African advertising industry. With the theme of this year's awards being "Feed Your Ego", Long Street became the "canvas" upon which "egos" in various shapes and sizes were displayed in interesting spaces, creating a festival atmosphere where the crowds could enjoy this unique city space.

Enjoying the Military Parade on Cape Town's oldest public square, the Grand Parade.



Feed your egos! The Loeries found a new home in Cape Town.



What is your favourite time of the day in Cape Town?

When it gets busy. The mornings are too quiet – I like it from noon when I can do good business.

Tell us your inner-city secret?

The District Six Museum. Not many people know that it's there and it's a big part of the city's history.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

The Company's Garden. This is a lovely part of the city with lots of people having fun.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

I would take them for a great tour of the city – the museum, a gallery, the Castle and more. I am a very friendly guide so they would enjoy the tour.

This city is yours because ...

I am part of the culture. I am a part of the Central City.

The essence of the city is ...

The history and the culture. The city is built on the people who were here before us and the people who walk around today.

Victor Soka

Victor pedals visitors and locals alike around Cape Town on his bicycle taxi. His favourite fares are school children (not just because they are lighter!).

Zanele Maqina

Zanele is a second-year Environmental Health student at the Cape Peninsula University of Technology and lives in the city.

What is your favourite time of the day in Cape Town?

I enjoy lunch time at the student cafeteria. There is always such interesting conversation and my friends are all there.

Tell us your inner-city secret?

Sometimes people can be a bit rude in the city. We are supposed to be the friendly city and I think we should all work harder at that.

If you could keep one small part of the Central City in your pocket, what would it be, and why?

My community. I have such a wonderful group of friends and family around me when I'm in the city centre. I'd love to be able to carry them with me.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

I would like to encourage them to do some volunteer work. I am going to be doing this later in the year and I think there's a great need for people to help.

This city is yours because ...

My people are here. My parents, my sisters and my friends. It is where I am at home.

The essence of the city is ...

The natural environment. It's what makes Cape Town so beautiful.

A city of knowledge

The Central City is a source of fascinating case studies that provide us with the knowledge necessary to build an even greater city.

Among our most valuable marketing tools are probably our walking tours, offered to anyone who is interested in our work, our town or our people. We use these opportunities to network, to tell our stories and to help people rediscover a rejuvenated Central City.

Some of the groups we walked this year

- The vice chancellors of the four universities of Cape Town
- Infecting The City performing artists
- Students from the Raymond Ackerman Academy of Entrepreneurial Development
- A delegation from Göteborg
- Members of Cape Town Tourism and Cape Town Routes Unlimited
- A delegation from the Johannesburg Inner City Development Department
- Members of the Royal Institution of Chartered Surveyors
- Internationally acclaimed Spanish sociologist Manuel Castells
- BRT specialist Enrique Penalosa
- Journalists from the US, the UK, Spain, Germany and Argentina
- Cape Higher Education Consortium
- Wesgro and Accelerate Cape Town
- Conference-goers attending the Partnership's 10th Anniversary Conference
- Estate agents in Cape Town
- The Finance Directorate of the City of Cape Town
- International urban expert Carol Coletta, president of CEO for Cities
- Senior management of the Edcon group
- Members and other interest groups of the 2010 Central City Partners Forum (on various Fan Walks)

The Cape Town Partnership formed part of a City of Cape Town delegation to Barcelona in June this year. Other organisations included the Cape Higher Education Consortium, Accelerate Cape Town and participants from the private sector. The aim of the visit was to pursue bilateral agreements with the City of Barcelona – linking Cape Town to Barcelona's global innovation and knowledge network. This will assist in attaining the goals of the City's Integrated Development Plan, which seeks to position Cape Town as an innovation hub, focusing particularly on promoting small, medium and micro enterprises (SMMEs).

We take our role as communicator, translator and information gatherer very seriously. We have transferred our website onto a new platform to provide a more interactive space conducive to social networking and instant messaging.

As part of our 10th anniversary, we held a conference on urban rejuvenation, focusing on the lessons learnt over the past decade. A draft paper was presented to the audience for discussion, and the learnings from this conference now form part of a newly launched publication on public-private partnerships and urban rejuvenation.

Decaying and forgotten city areas have the potential to be transformed if stakeholders can intensify their knowledge-driven activities and profit from them, says Jordi Sacristan, marketing and communications director of the Spanish urban-regeneration project 22@Barcelona. He was sharing lessons on urban regeneration at the partnership's anniversary conference. The City of Cape Town established a formal relationship with Barcelona this year.

Fulfilling its "coaching role", the partnership was instrumental in assisting stakeholders from Hout Bay to draw up their plan for establishing a partnership in their area.



Andrew Boraine, CE of the Cape Town Partnership, walking with a group of children from the JAG Foundation during the Partnership's inaugural Fan Walk.



Food editors from the US magazines discover the culinary delights of the Central City on a walking tour.

A city of the future

In a little more than nine months, the 2010 FIFA World Cup™ will have come and gone. We will have its legacies to build on, such as the next phases of the integrated rapid-transport network and phase two of the Cape Town Station development. The City's new transport systems that will be coming on stream in future years will dramatically improve the access to and from the city, helping to make the CBD the most dynamic commercial node in the metropolitan region.

2010 is not all that will happen in our Central City's future. New initiatives include the moulding of an events strategy for the Central City, supporting the cruise-liner terminal project and the expansion of the Cape Town Harbour. We will actively support and become instrumental in the Cape Town Activa project (learning from our Barcelona partners), and lobby for a full upgrade of St George's Mall. We will assist in Accelerate Cape Town's 2030 visioning process, become involved in Provincial Government's property and job-creation projects, and support the V&A Waterfront expansion plans.

The Green Point Stadium and urban park ... changing the face of Cape Town.



Photo: Bruce Sutherland, City of Cape Town

During the year, the partnership underwent a peer review led by Greg Clark. According to the review, our partners generally think the partnership has been substantially successful in its core roles of fostering the management, promotion and development of the Central City.

In helping to shape the future of the Central City, the partnership and the City of Cape Town have produced a Central City Development Strategy, which was launched in October last year for public comment. Five outcomes and five big ideas characterise this plan, which aims to develop a measurable and realistic delivery plan for a sustainable future for the Central City through which to manage growth and change.

We will marshal and champion the completion and implementation of the Central City Development Strategy, foster and broker new alliances to tackle the affordable-housing question and economic inclusion, and help to build capacity in other locations through our Business Areas Network programme.

“Through their skills and know-how, and by galvanising partners into action, Central City Development Partnerships help Central Cities realise their potential and contribute to socio-economic development across the city-region as a whole.”

Peer Review of the Cape Town Partnership (October 2008)



Mokena is the architect behind the ambitious plans for Cape Town Station and the plan to bury the railway lines 12 metres underground!

What is your favourite time of the day in Cape Town?

The hour before sunset – the twilight hour. It's when I meet up with my friends for a drink and we chat about Cape Town's night life.

Tell us your inner-city secret?

I believe that there are 22 shipwrecks lying under the Foreshore. This hampers our plans a bit but it's a great secret to tell people!

If you could keep one small part of the Central City in your pocket, what would it be, and why?

Definitely the view from Lion's Head. It would be great to keep that with me all the time.

If someone had enough time to do just one thing in the Central City, what would you advise them to do?

Go to Robben Island. It really is part of the city and it's the most important thing to do in Cape Town.

This city is mine because ...

I have shown love for it and it has returned that love. But like any marriage there are still arguments!

The essence of the city is ...

I think this is a city of refugees. But in a good way. People find refuge in Cape Town. Ever since Jan van Riebeeck it's been that way. People come here to flee Jo'burg, to retire, to find a new home.

Mokena Mokeka

Thank you

Staff of the Cape Town Partnership and the Central City Improvement District celebrating 10 years of successful partnerships for urban regeneration.



Once again I say thank you to dedicated staff, partners and stakeholders who know when to hold hands and when to let go. This past year has been another roller-coaster year with the recession lingering on our doorstep and opportunities knocking. Thank you to all the believers in the Central City who continue to take up the challenge and who are digging the foundations for the next 10 years of rejuvenation.

I thank our board of directors who are actively involved in the partnership's business. Thank you to our operations partner, the CCID, and its board of directors for their valuable support through a challenging year.

We look forward to help build a great city with a great team. And most of all, we – like the rest of Cape Town – are ready to welcome the world.

Andrew Boraine

Chief Executive

Cape Town Central City Partnership

(Association incorporated under Section 21)
(Reg No 1999/009660/08)

Annual financial statements for the year ended 30 June 2009

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Directors' responsibility statement

The directors are responsible for the preparation and fair presentation of the annual financial statements of Cape Town Central City Partnership (Association incorporated under Section 21), comprising the balance sheet at 30 June 2009, the income statement, the statement of changes in reserves and cash-flow statement for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes, and the directors' report, in accordance with South African Statements of Generally Accepted Accounting Practice and in the manner required by the Companies Act of South Africa.

The directors' responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

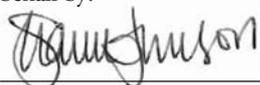
The directors' responsibility also includes maintaining adequate accounting records and an effective system of risk management, and the preparation of the supplementary schedules included in these financial statements.

The directors have made an assessment of the company's ability to continue as a going concern and have no reason to believe the business will not be a going concern in the year ahead.

The auditor is responsible for reporting on whether the annual financial statements are fairly presented in accordance with the applicable financial reporting framework.

Approval of the annual financial statements

The annual financial statements of Cape Town Central City Partnership (Association incorporated under Section 21), as identified in the first paragraph, were approved by the board of directors on 28 August 2009 and are signed on its behalf by:



SA Johnson
(Chairperson)



AM Boraine
(Chief Executive)

Declaration by company secretary

In my capacity as company secretary, I hereby confirm in terms of the Companies Act, 1973 that for the year ended 30 June 2009, the company has lodged with the Registrar of Companies all such returns as are required of a company in terms of this act, and that all such returns are true, correct and up to date.



Nazeer Rawoot
(Company secretary)

Independent auditor's report

To the members of Cape Town Central City Partnership

We have audited the annual financial statements of Cape Town Central City Partnership (Association incorporated under Section 21), which comprise the balance sheet at 30 June 2009, the income statement, the statement of changes in reserves and cash-flow statement for the year then ended, the notes to the financial statements, including a summary of significant accounting policies and other explanatory notes, and the directors' report as set out on pages 40 to 53.

Directors' responsibility for the financial statements

The company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with South African Statements of Generally Accepted Accounting Practice and in the manner required by the Companies Act of South Africa. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement and include the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used, the reasonableness of accounting estimates made by management, and the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Cape Town Central City Partnership (Association incorporated under section 21) at 30 June 2009 and its financial performance and cash flows for the year then ended, in accordance with South African Statements of Generally Accepted Accounting Practice and in the manner required by the Companies Act of South Africa.

Other matters

The supplementary schedules set out on page 54 do not form part of the annual financial statements and are presented as additional information. We have not audited these schedules and, accordingly, we do not express an opinion on them.

KPMG Inc.



Per BR Heuvel

Chartered Accountant (SA)

Registered Auditor

Director

28 August 2009

Directors' report

for the year ended 30 June 2009

The directors have the pleasure of presenting their report for the year ended 30 June 2009.

Business activities

To develop, manage and promote the Central City of Cape Town as a place for all, and a leading centre for retail, commercial, residential, cultural, tourism, education, entertainment and leisure activities.

General review of operations

The business and operations of the company continued as in the prior year and we have nothing further to report thereon.

The annual financial statements adequately reflect the state of affairs and the results of the business operations of the company, and no further explanations are considered necessary.

Post-balance-sheet events

There are no post-balance-sheet events that need to be reported.

Share capital

The company does not have share capital but is limited by guarantee.

Directors

The directors who held office during the accounting period and/or to the date of this report are:

Director	Appointment date
R Toefy	27 June 2008
N Badsha	27 June 2008
AC Schuitmaker	31 October 2006
R Lombard	25 January 2008
AM Groenewald	25 January 2008
Y Emeran	31 October 2006
A Ebrahim	21 July 2006
AM Serritslev	21 July 2006
PJ Gordon	24 June 2005
HAS Khan	24 June 2005
EA Pieterse	24 June 2005
JM Rippon	20 February 2004
AM Boraine	1 September 2003
AL Rabie	31 July 2002
SA Johnson (Chairperson)	1 July 2003
LAK Robinson	21 July 2000
TM Mashologu	20 June 2003
KM Roman	19 June 2002

Secretary

The secretary at the date of this report is Nazeer Rawoot.

Business address

*10th Floor, The Terraces
34 Bree Street
Cape Town
8001*

Postal address

*PO Box 1997
Cape Town
8000*

Income statement

for the year ended 30 June 2009

	Note	2009 R	2008 R
Revenue		8 525 980	7 826 822
Operating expenses		(9 145 877)	(7 296 057)
Other income		308 617	490 340
(Deficit)/surplus from operations	2	(311 280)	1 021 105
Finance income		49 482	20 852
Net (deficit)/surplus for the year		(261 798)	1 041 957

Balance sheet

at 30 June 2009

	Note	2009 R	2008 R
Assets			
Non-current assets			
Property, plant and equipment	3	683 476	522 597
Current assets			
Trade and other receivables		1 083 935	1 791 816
Cash and cash equivalents		1 674 678	1 110 206
Total assets		3 442 089	3 424 619
Reserves and liabilities			
Reserves			
Accumulated surplus		1 685 182	1 946 980
Current liabilities			
Trade and other payables		1 756 907	1 477 639
Total reserves and liabilities		3 442 089	3 424 619

Statement of changes in reserves

for the year ended 30 June 2009

	Accumulated surplus R
Balance at 1 July 2007	905 023
Net surplus for the year	1 041 957
Balance at 30 June 2008	1 946 980
Balance at 1 July 2008	1 946 980
Net deficit for the year	(261 798)
Balance at 30 June 2009	1 685 182

Cash-flow statement

for the year ended 30 June 2009

	Note	2009 R	2008 R
Cash generated by operations	7.1	967 907	1 084 650
Interest received		49 482	20 852
Net cash inflow from operating activities		1 017 389	1 105 502
Cash-flows from investing activities			
Acquisition of property, plant and equipment		(452 917)	(480 730)
Net increase in cash and cash equivalents		564 472	624 772
Cash and cash equivalents at beginning of year		1 110 206	485 434
Cash and cash equivalents at end of year		1 674 678	1 110 206

Notes to the financial statements

for the year ended 30 June 2009

1 Reporting entity

Cape Town Central City Partnership (Association incorporated under Section 21) (“the company”) is a company domiciled in South Africa. The address of the company’s registered office is 10th floor, The Terraces, 34 Bree Street, Cape Town. The company is primarily involved in the business of development, management and promotion of the Central City of Cape Town.

1.1 Basis of preparation

1.1.1 Statement of compliance

The financial statements are prepared in accordance with South African Statements of Generally Accepted Accounting Practice and the requirements of the South African Companies Act.

1.1.2 Basis of measurement

The financial statements have been prepared on the basis of historical cost.

1.1.3 Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies, and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

1.2 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Notes to the financial statements (*continued*)

for the year ended 30 June 2009

1.3 Property, plant and equipment Recognition and measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of the property, plant and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is recognised in profit or loss on the straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment.

The estimated useful lives for the current and comparative periods are as follows:

Office equipment	6 years
Furniture	6 years
Fittings	3 years
Computer equipment	3 years
Computer software	2 years

Depreciation methods, useful lives and residual values are reassessed at the reporting date.

Notes to the financial statements (*continued*)

for the year ended 30 June 2009

1.4 Financial instruments

Non-derivative financial instruments

Non-derivative financial instruments comprise trade and other receivables, cash and cash equivalents, and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit and loss, any directly attributable transaction costs, except as described below. Subsequent to initial recognition, non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the company becomes party to the contractual provisions of the instrument. Financial assets are derecognised if the company's contractual rights to the cash flows from the financial assets expire, or if the company transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Regular-way purchases and sales of financial assets are accounted for at trade date, that is, the date that the company commits itself to purchase or sell the asset. Financial liabilities are derecognised if the company's obligations specified in the contract expire, or are discharged or cancelled.

Cash and cash equivalents comprise cash balances and call deposits.

Accounting for finance income is discussed in note 1.6.

Non-derivative financial instruments are measured at amortised cost using the effective interest-rate method, less any impairment losses. Financial instruments are initially measured at cost, which includes transaction costs. Subsequent to initial recognition, these instruments are measured as set out below.

Trade and other receivables

Trade and other receivables originated by the company are stated at cost less provision for impairment losses.

Cash and cash equivalents

Cash and cash equivalents are measured at fair value.

Financial liabilities

Financial liabilities are recognised at cost, comprising original debt less payments.

Derivative instruments

Derivative instruments are measured at fair value.

1.5 Revenue

Revenue comprises contributions, net invoiced membership fees and administration fees excluding Value Added Taxation.

Notes to the financial statements (continued)

for the year ended 30 June 2009

1.6 Finance income

Finance income comprises interest income on funds invested, gains on the disposal of available for-sale financial assets, changes in the fair value of financial assets at fair value through profit or loss, and foreign currency gains. Interest income is recognised as it accrues, using the effective interest-rate method.

1.7 Employee benefits

Short-term employee benefits

The cost of all short-term employee benefits is recognised during the period in which the employee renders the related service.

The accruals for employee entitlements to wages, salaries and annual leave represent the amount that the company has a present obligation to pay as a result of employees' services provided to the balance-sheet date. The accruals have been calculated at undiscounted amounts based on current wage and salary rates.

1.8 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits held on call with banks, and investments in money-market instruments, and net of bank overdrafts, all of which are available for use by the company unless otherwise stated.

1.9 Sundry income

Sundry income comprises funds received from projects other than that included in revenue and reversals of prior-year accruals.

2. (Deficit)/surplus from operations

is arrived at after taking into account:

	2009	2008
	R	R
Audit fee		
(current year)	67 125	71 806
Director's emoluments		
(executive services)	1 457 164	1 261 025
Operating lease charges		
(premises)	366 562	324 004
Central City Improvement District administration fees received	(881 939)	(816 610)
Sea Point City Improvement District administration fees received	-	(270 344)

Notes to the financial statements (*continued*)

for the year ended 30 June 2009

3 Property, plant & equipment

	Depreciation rate	Cost	Accumulated depreciation	Carrying amount
	%	R	R	R
2009				
Computer software	50.00	207 763	107 709	100 054
Furniture	16.67	364 182	128 512	235 670
Fittings	33.33	235 725	149 994	85 731
Office equipment	16.67	136 641	74 533	62 108
Computer hardware	33.33	537 179	337 266	199 913
		1 481 490	798 014	683 476

2008				
Computer software	50.00	87 687	74 900	12 787
Furniture	16.67	246 146	78 858	167 288
Fittings	33.33	235 725	86 556	149 169
Office equipment	16.67	111 894	53 309	58 585
Computer hardware	33.33	347 122	212 354	134 768
		1 028 574	505 977	522 597

	Carrying amount at beginning of year	Additions	Depreciation	Carrying amount at end of year
	R	R	R	R

2009				
Computer software	12 787	120 076	(32 809)	100 054
Furniture	167 288	118 036	(49 654)	235 670
Fittings	149 169	-	(63 438)	85 731
Office equipment	58 585	24 747	(21 224)	62 108
Computer hardware	134 768	190 058	(124 913)	199 913
	522 597	452 917	(292 038)	683 476

2008				
Computer software	12 928	13 223	(13 364)	12 787
Furniture	50 734	143 330	(26 776)	167 288
Fittings	3 498	190 317	(44 646)	149 169
Office equipment	61 096	14 544	(17 055)	58 585
Computer hardware	65 078	119 316	(49 626)	134 768
	193 334	480 730	(151 467)	522 597

Notes to the financial statements (*continued*)

for the year ended 30 June 2009

4. Taxation

Provision has not been made for current or deferred taxation as the company is exempt from income tax in terms of Section 10(1)(d)(iii) of the Income Tax Act.

5. Financial instruments

The company has exposure to the following risks from its use of financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the company's exposure to each of the above risks, the company's objectives, policies, and processes for measuring and managing risk, and the company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The directors have overall responsibility for the establishment and monitoring of the company's risk-management policies, and procedures which have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk-management policies and procedures are reviewed regularly to reflect changes in market conditions and the company's activities.

Credit risk

Credit risk is the risk of financial loss to the company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers and investment securities.

The majority of the company's customers have been transacting with the company for a number of years, and losses have occurred infrequently.

An allowance for impairment is established based on management's estimate of identified incurred losses in respect of specific trade and other receivables. Bad debts identified are written off as they occur.

Reputable financial institutions are used for investing and cash-handling purposes.

Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the company's income or the value of its holdings of financial instruments. The objective of market-risk management is to manage and control market-risk exposures within acceptable parameters while optimising the return on risk.

Notes to the financial statements (continued)

for the year ended 30 June 2009

5. Financial instruments (continued)

Fair value of financial instruments

The company's financial instruments consist mainly of cash at the bank and cash equivalents, trade and other receivables, and trade and other payables.

The estimated net fair value at which financial instruments are carried on the balance sheet at 30 June 2009 have been determined using available market information and appropriate valuation methodologies, but are not necessarily indicative of the amounts that the company could realise in the normal course of business.

5.1 Credit risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. At balance-sheet date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

The maximum exposure to credit risk at the reporting date is:

	2009	2008
	R	R
Trade and other receivables	1 083 935	1 791 816
Cash and cash equivalents	1 674 678	1 110 206
	2 758 613	2 902 022

The maximum exposure to credit risk for trade receivables at the reporting date by type of customer is:

Local debtors	1 083 935	1 791 816
---------------	-----------	-----------

No trade receivables have been impaired in the current year.

Notes to the financial statements (continued)

for the year ended 30 June 2009

5.2 Liquidity risk

The following are contractual maturities of financial liabilities, including interest payments and excluding the impact of netting agreements:

	Carrying amount	Contractual cash flows	6 months or less	6-12 months	2-5 years	More than 5 years
30 June 2009						
Non derivative financial liabilities						
Trade and other payables	1 756 907	(1 756 907)	(1 756 907)	-	-	-
30 June 2008						
Non derivative financial liabilities						
Trade and other payables	1 477 639	(1 477 639)	(1 477 639)	-	-	-

6. Related parties

6.1 Identity of related parties

The entity manages the Cape Town Central City Improvement District from its offices. The entity also receives substantial funding from The City of Cape Town.

The directors are listed in the directors' report.

6.2 Material-related party transactions

City of Cape Town funding received	R 6 000 000 (2008: R 5 500 000)
Administration fee received from Cape Town Central City Improvement District	R 881 939 (2008: R 816 610)

7. Note to the cash flow statement

7.1 Cash generated by operations

	2009	2008
	R	R
Operating surplus	(311 280)	1 021 105
Adjustment for:		
Depreciation of property, plant and equipment	292 038	151 467
Operating (loss)/income before working capital changes	(19 242)	1 172 572
Decrease in trade and other receivables	707 881	234 404
Increase/(decrease) in trade and other payables	279 268	(322 326)
	967 907	1 084 650

Detailed income statement

for the year ended 30 June 2009

	2009	2008
	R	R
Revenue	8 525 980	7 826 822
Central City Improvement District administration fees	881 939	816 610
Sea Point City Improvement District administration fees	-	270 344
City of Cape Town grant	6 000 000	5 500 000
Parking and film income	1 644 041	1 239 868
Other income	358 099	511 192
Interest income	49 482	20 852
Sundry income	308 617	490 340
	8 884 079	8 338 014
Expenditure	(9 145 877)	(7 296 057)
Administration fees	-	11 500
Auditors remuneration	67 125	71 806
Bank charges	17 287	11 328
Cleaning	8 065	7 124
Computer expenses	19 965	15 004
Depreciation	292 038	151 467
Donations and gifts	7 938	1 213
Events	65 271	57 746
General expenses	66 217	48 268
Insurance	13 336	12 429
Internet Connectivity	28 436	45 761
Lease costs	-	22 980
Legal costs	12 454	126 124
Office equipment	22 701	217 695
Postage	1 932	1 965
Printing and stationery	111 828	73 630
Project costs	2 940 570	1 966 174
Reimbursements paid	34 237	7 901
Rental expenses – Electricity and water	-	48 471
Rental expenses – Parking	-	5 072
Rental expenses – Operating lease	366 562	324 004
Repairs and maintenance	640	420
Salaries and wages	4 617 475	3 793 887
Subscriptions	16 566	6 318
Telephone and fax	56 893	80 017
Training	131 752	18 296
Travel	246 589	169 457
Net surplus (deficit)	(261 798)	1 041 957

Notice of Annual General Meeting

Cape Town Central City Partnership (“The Company”)
(An association incorporated under Section 21)
Registration number 1999 / 009660 /08

Notice is hereby given in accordance with section 179 of the Companies Act 61 of 1973 of the Annual General Meeting of the members of the Company to be held on the 29 October 2009 at 09h00 at the Westin Grand Hotel, 1 Lower Long Street, Cape Town, for the following purposes:

Agenda

1. Welcome

2. Report by the Chairman

3. Election of Directors

The directors who have retired by rotation, namely Paddy Gordon, Anton Groenewald, Hassan Khan, Rashid Lombard, Thabo Mashologu and Edgar Pieterse are available for re-election. Any other nominations must reach the Chairperson and the Company Secretary at least 48hours prior to the meeting.

4. To receive and consider the Annual Financial Statements for the year ended 30 June 2009, including the Director’s Report and the Auditor’s Report thereon.

5. To consider the appointment and remuneration of the auditors.

6. To transact any such other business that may be transacted at an Annual General Meeting.

Any member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote. A proxy need not also be a member of the company.

Proxy forms should be forwarded to the Company Secretary at The Terraces, 10th Floor, 34 Bree Street, Cape Town, 8001, marked for the attention of Mr. Rawoot, and such proxy forms must reach the Company Secretary not less than 48 hours before the time of holding of the meeting.



Nazeer Rawoot
(Company secretary)

Form of proxy

Cape Town Central City Partnership ("The Company")
(An association incorporated under Section 21)
Registration number 1999 / 009660 /08

For use by members of the Company at the Annual General Meeting to be held on the 29 October 2009 at 09h00.

I, _____ (full name of member)

Being a member of the Company do hereby appoint _____

Or failing him / her _____

Or failing him / her, the Chairperson of the meeting _____

As my proxy to act for me and on my behalf at the Annual General Meeting of the Company to be held on the 29 October 2009 at 09h00, and at any adjournment thereof.

MATTER	VOTING INSTRUCTION
To elect directors	SPECIFIC INSTRUCTIONS
To adopt the annual financial statements	IN FAVOUR / AGAINST / ABSTAIN
To confirm the appointment and remuneration of the auditors	IN FAVOUR / AGAINST / ABSTAIN

Signed at _____ on this _____ day of _____ 2009

Member _____

NOTE: if this form, duly signed, is lodged without specific instructions as to how the proxy is to vote, the proxy shall be deemed to have authorised to vote as he / she deems fit.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his / her stead. Such a proxy need not be a member of the Company. Each proxy shall be lodged with the Chairperson or the Company Secretary at least 48hours prior to the meeting at which the vote is to be exercised.

A word from the creative team

We've had **crashing fun** on this, a voyage of **exploration** and **revelation**.

We've met **extraordinary**, larger-than-life characters from **all walks of life**.

We've said "I never knew that!" **20 times a day** and rolled out the words "I wouldn't have missed it for the world" ad nauseum.

We've seen **splendour**, experienced **exquisite**; learned so, so much. We always wanted to stay **longer**, to see more.

We've been reminded that **poetry is around every corner**, and have learned what is on our doorstep, under our feet, and over our heads.

We've **watched** this **big, busy, beautiful** city get on with its day.

We've been reminded of why Cape Town **belongs to us**.

And we've fallen in love with it all over again.



We read people

Portrait photography: **Marc Bow**, Photographer's Assistant: **Matt James**, Make up by **Delicia Krause, Henry M. and Sam Sunshine**. Creative Director: **Crispian Brown**, Publishing Director: **Andrew Nunnely**, Managing Editor: **Delicia Krause**, Production Manager: **Shirley Quinlan**, Repro By: **New Media**, Printed By: **Tandym Print**

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Executive Directors: **John Psillos** and **Irna Van Zyl**, Managing Director: **Bridget McCarney**



cape town
partnership

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