

**CHRISTIAN DEVELOPMENT TRUST  
AND  
CDT FOUNDATION INC  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2006**

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FOR THE YEAR ENDED 31 DECEMBER 2006**

**CHRISTIAN DEVELOPMENT TRUST  
(MASTERS REFERENCE No. 8475)  
(NPO REGISTRATION No. 019-331)**

**AND**

**CDT FOUNDATION INC.  
(COMPANY REGISTRATION No. 1999/014491/08)  
(NPO REGISTRATION No. 005-939)**

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**CHRISTIAN DEVELOPMENT TRUST  
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**REPORT OF THE CHAIRMAN  
FOR THE YEAR ENDED 31 DECEMBER 2006**

*"If you will leave the past to the mercy of God, and the future to the providence of God, you  
will come to experience peace and consolation"*  
*Theodore Guerin, 1798 - 1856*

**Introduction**

One of the final events of 2006 was the hanging of Saddam Hussein, he was found guilty of murder of 148 persons in Dujail. The deeds that Saddam Hussein did were very evil and inhuman, but the hanging of him was barbaric. My understanding of the New Covenant given to us by Christ cancelled out "an eye for an eye".

In the United States the Democrats have a majority in the Congress. However this has not prevented President George Bush from sending 21,000 additional troops to Iraq and bombing Somali.

In Britain Prime Minister Tony Blair has announced that he will step down as Prime Minister before May 2007. The opinion polls show that the Labour Party has lost a great deal of support.

In South Africa the political focus is on whom the ANC will elect as its leader in December 2007. This person is likely to be the nominee of the ANC to be the President of the country. Former Deputy President Jacob Zuma was found not guilty of rape and the charges of corruption were thrown out by the Court. It is still possible that he will again be charged with corruption.

In several parts of Africa conflict continues. In southern Africa there are no direct armed conflicts but the general situation in Zimbabwe is alarming.

In the Middle East unrest continues unabated. Throughout 2006 people were being killed in Iraq on a regular basis by suicide bombers and other attacks. The peace process between Israel and the Palestinians still lacks clarity.

The BRIC countries (Brazil, Russia, India and China) continue to be economic forces. Generally the world economy is stable. International stock exchanges reached record highs in 2006.

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**South Africa**

The ANC were the dominant winners in the municipal elections on 1 March 2006. Service delivery by municipalities is generally poor.

The leader of the opposition Mr Tony Leon will be stepping down soon. It is important that South Africa has a strong multi-party democracy. There is a growing number of incidences where political figures are treated differently from other citizens when possible legal matters are dealt with.

The Gautrain contract was awarded. It will link Johannesburg, Pretoria and the OR Tambo International Airport. It is unlikely that the project will be totally completed before the Soccer World Cup in 2010. There is a great push at the moment to get infrastructure improved and stadiums completed in time for 2010.

Social, health and educational issues continue to be major challenges to South Africa. In addition crime is at unacceptably high levels. Attacks similar to those on farms are now being witnessed in urban areas. It is heartening to see that a number of Church Leaders have challenged the Government to tackle the problem of crime. Individuals can make a difference. In the couple of years leading to her assassination in June 1996 at the age of 37 Veronica Guerin a reporter with Independent Newspapers lead a campaign against the drug lords in Dublin in Ireland. A large number of these men were arrested and sentenced to long prison terms. In the following couple of years serious crime in Dublin dropped by 15%.

The Rand has weakened over the past year as is reflected in the table below;

	12 January 2007	6 January 2006	Movement
	R	R	%
1 Dollar	7,23	6,07	-19
1 Pound	14,15	10,75	-32
1 Euro	9,34	7,39	-26

The equity market has been strong and the All Share Index reached 25,000 a couple of weeks back. The economy is improving but unemployment is still a problem. Unemployment (in the narrow definition) increased from 16,9% in 1995 to 27,5% in 2006, an increase of 62,5%. The increase in credit provided is unacceptably high and could impact on both the inflation and the growth rate.

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The following table reflects some important economic indicators:

	12 January 2007	9 January 2006
JSE All Share Index	24909	18554
Yield on R153	8.225%	7.185%
Gold - US\$ per ounce	620	550
Platinum – US\$ per ounce	1137	1018
Brent Crude - US\$ per barrel	53	63
Petrol Price – R/litre	5,84	5,35
Prime overdraft rate	12,5%	10,5%
Richards Bay Coal Terminal – US\$ tonne	47	41

**The Southern African Sub-Region**

As mentioned in my introduction Zimbabwe is the major problem in the region. Its inflation has reached 1281%.

In many countries in the sub region there are social and economic problems as a result many illegal immigrants seek a better life in South Africa. This impacts on the employment opportunities for South Africans and other resources.

**An overview of the organisation**

During 2006 the following new directors were welcomed onto the board. The Revd Carol Jack of the Methodist Church replaced the Revd Zodwa Kutu, David Butcher of the Church of the Province replaced Sir Rupert Bromley, The Revd Willie van der Merwe of the Dutch Reformed Church replaced Dr Dawie Theron who has reached retirement age and the Revd Alett Pretorius was nominated by the Uniting Reformed Church, they had not had consistent representation since Revd Maphoto had retired in 2001.

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The table attached as Annexure A reflects the attendance of the directors at board meetings. The attendance continued to be good. I have met with the General Secretary of the Roman Catholic Church. He has promised that the Catholics will exercise their rights as an observer.

We have not yet obtained clarity on our applications for tax exemption. Our auditors are liaising with South African Revenue Services. The main problem appears to be that the fiscus considers the foundation to be operating a business as the loans bear interest.

Both entities have adopted IFRAS (International Financial Reporting Standards) as their financial reporting framework. The adoption of this framework has had, inter alia, the following effects;

- a) The equity investments held by the Christian Development Trust have been revalued on an extremely conservative basis and this has led to a substantial impairment write off.
- b) The long established policy of writing off all equipment, furniture and vehicles used for administrative purposes in the year of purchase does not comply with the accounting policies of the new framework and the auditors report has been accordingly qualified.

The Group relies heavily on the dedication, competency and commitment of Louise Ballot. I would find it well nigh impossible to manage the Group without her. I am ever grateful for her selfless application and friendship.

Our part-time courier is a great help to the Group and this has been a good move. However we continue to struggle to recruit a suitable receptionist.

In October 2006 we were thrilled to receive a visit for two weeks of OKR Warner Conring and Mrs Lilli Conring together with their son Justus (a Lutheran Pastor) and his wife Barbara. It was a very successful trip. We subsequently received a gift from the Conrings that cover all their costs in South Africa.

During 2006 Dr Wolfram Kistner the former head of the SACC Justice Department and a close associate of the late Dr Beyers Naude died. He played an important role in the new democracy for South Africa.

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Mr Eric Molobi who had established Kagiso Trust in terms of a mandate from SACC also died in 2006. He made a major contribution to the BEE movement for the benefit of many bodies.

We have most of the mainline churches as members. According to the census in 2002 32,6% are mainline churches. 11,1% are members of the Zion Christian Church. Clearly we need to be speaking to ZCC if we wish to be truly representative.

**A review on the other organisations with which we are associated**

As has been done in previous years I am giving a brief summary of these bodies:

**South African Council of Churches (SACC)**

Mr Eddie Makue was appointed General Secretary of SACC early in 2006. He is gradually establishing the SACC as a stable organization. SACC is winding up Afriprocure (Pty) Ltd.

**Charities Aid Foundation (South Africa) (CAFSA)**

Ms Nancy Ncube is the new CEO of CAFSA. It continues with its programmes of volunteering, payroll giving and matched giving. The CAFSA Trust is to be launched at SA House in London on 13 February 2007. The trust will be able to receive donations in England and transfer them to South Africa in a tax efficient manner.

**Non Profit Consortium (NPC)**

This body continues to lobby for the legislation beneficial to the NPO sector and it runs a Law Clinic to support NPOs. It further seeks to improve the governance of the NPO sector.

**Bench Marks Foundation of Southern Africa for Corporate Social Responsibility (BEFSA)**

This body does research into companies to compare the operations with the Benchmark standards that have been developed internationally. BEFSA struggles to get a buy-in from the Churches to its work. It has done major research on the Rustenburg Mines and the remuneration of CEO's of some listed companies. It is busy on research of SA companies operating in Africa.

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**Radio Pulpit (RP) and CNW Media Ltd (CNW)**

RP is the controlling shareholder of CNW Media Limited. The Trust is a minority shareholder in CNW. CNW concentrates on Christian TV productions and is making a modest annual surplus. I am on the board of RP which continues to be richly blessed financially as it proclaims the Christian message using radio and TV. However it has had its agreement with Radio 2000 cancelled and is applying to ICASA for new licences.

**Inanda Seminary**

Although the school is making significant progress under its headmistress Mrs Judy Tate it did experience student unrest in August 2006. It has had very good matric results in 2006. The school is closely associated with the UCCSA.

**NPO Loans (Pty) Ltd**

There is definitely a need to provide bridging finance to the NPO sector. I hope to secure the capital so that the company will be able to be launched in the next few years.

**Global Community Initiatives (Southern Africa) (GCI SA)**

The bicycle project in Diepsloot continues but it is difficult to make it viable.

GCI International provided training programmes to the SA Local Government Association in October 2006.

**Ditikeni**

This company is owned by a group of NPOs. It has investments directly and indirectly in some major companies in South Africa. We hold a small interest. This is a long-term investment but it should start paying dividends in 2007. I represent CDT, SACC and NPC on its board.

**Tembeka**

This company in which we hold a small interest is backed by a French Group of social investors. They concentrate on funding NPOs with micro lending projects.

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**Ecumenical Welfare Development Foundation**

This body is associated with Gauteng Council of Churches and has not started operating.

**EED**

We have assisted a project funded by EED with bridging finance on several occasions. This worked well. I still expect EED to commission us to manage their small grants programme in southern Africa. This should amount to a fund of at least E500 000 which should be renewed after 2½ years.

**Oikocredit**

We are trying to assist this body to establish itself in South Africa. We hosted a meeting of our directors and its members towards the end of 2006. Its AGM will be held in Gauteng from 14 June 2007.

**Kempton Park Conference Centre**

This is a project to extend the Kempton Park Conference Centre which is owned by the Lutheran Churches into a 450 seater/300 bedroom centre. The extended centre will be owned ecumenically. We made a further grant of R50 000 towards this study. R11 524 was used.

The project cannot proceed until there is clarity about the developments associated with the OR Tambo International Airport. We have provided loans of R2,0 million to upgrade the existing conference centre.

**Churches Investors Group in South Africa**

This body modeled on a similar body in London has been launched with the help of CDT Foundation. Its members are some of the Churches in South Africa and they will share their investment strategies and the like.

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**Funds under administration**

The Foundation presently administers the following funds:

**1. God's Golden Acre**

There is limited movement on this account. It is basically a contingency fund.

**2. Council for World Mission (CWM)**

We are currently administering the Regional Empowerment and the Mission Enabler Project funds. The latter fund terminated on the 31 December 2006.

**3. CWM Christian Centre**

CNW occupies this property in Rosenpark, Bellville, Western Cape which we manage on behalf of CWM. The property was sold to Christian Vision with effect from 1 January 2007. A healthy surplus was achieved.

CWM have been using the surplus rent to fund projects in South Africa. I imagine that the money received from the sale will be returned to England.

**4. UCCSA Revolving Loan Fund**

The fund is in a "caretaker" mode at present. We will continue to administer the fund and our main task is recovering the loans made.

**5. World Association of Christian Communicators**

We continue to assist the treasurer of the Africa Region the Revd David Wanless to administer its funds. We need to deal with the transferring of funds to other parts of Africa from time to time.

We will also manage the funds for the conference of the international body in Cape Town in October 2008.

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**6. Once off type activities**

We have administered funds for CAFUK, GCISA and London Ecumenical Fund. At present we are holding the proceeds of a property sold by the SA Young Christian Workers Association.

**Netsure Insurance Brokers**

We earned sub-agents commission of R12 000 in 2006. It is difficult to secure business from Churches and NPO's but as the rates obtained from Netsure are very competitive I am sure that this class of business will grow.

**Properties**

We no longer own any property.

**Grants**

During the year the following grants were made:

Challenge Magazine - four bursaries x R5 600 in journalism courses.	R 22 400
CPSA – Bishop's Charities Golf Day – to raise funds for AIDS awareness.	R 1 600
Kempton Park Conference Centre ELCSA towards the initial cost of the project to develop the centre into a church office park.	R 11 524
D M Wanless was invited to join the World Council of Churches Media team at the Assembly in Port Allegre in Brazil in February 2006.	R 5 361
A donation to the Lutheran Church in Hillbrow to assist the church with their levies and the payment of minor expenses at the handover period.	R 48 381
	<hr/> <b>R 89 266</b> <hr/>

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**LOANS**

During 2006 the following loans which had been approved on the normal terms and conditions were paid out.

	<u>Rands</u>
AFM – Bethel, Western Cape	80 000
AFM – Grassy Park, Western Cape	350 000
AFM – Head Office, Centurion, Gauteng	2 600 000
AME – Delft, Western Cape	100 000
CPSA – Vosloorus, Gauteng – additional loan	400 000
Ditikeni Investment – short term to be repaid in 2007	600 000
ELCSA – Protea Parish, Southdale, Gauteng	300 000
Kempton Park Conference Centre – Gauteng	2 000 000
Khanya College – Gauteng – bridging finance re EED	360 000
MCSA – PE North Circuit, Eastern Cape	100 000
MCSA – Salty Print, Cape Town – re-advance	70 000
Moravian – Uitenhage, Eastern Cape	100 000
North West Christian School, Northcliff – re-advance	200 000
Pentecostal Mission Assembly – Stanford, Eastern Cape – re-advance	70 000
UPCSA – Rocky Valley, Krugersdorp, Gauteng	215 000
URCSA – Robinvale, Western Cape – re-advance	200 000
URCSA – Seshego, Polokwane, Limpopo – part re-advance	150 000
	<u>7 895 000</u>

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In addition the following loans which had been approved in 2005 (or earlier) were paid out

	<u>Rands</u>
AFM – Blairgowrie, Gauteng	20 000
AFM – Progress, Upington, Northern Cape	150 000
Independent Church – Oudtshoorn, Western Cape	411 000
UCCSA – Newcastle, Kwazulu Natal	30 000
UCCSA – Underberg, Kwazulu Natal	200 000
URCSA – Rainbow, Upington, Northern Cape	200 000
URCSA - Keimos, Northern Cape	200 000
	1 211 000

The following loans which had been approved by 31 December 2006 (or earlier) had not been paid out

	<u>Rands</u>
Community Bible Society, Western Cape	150 000
CPSA – Orange Farm Ext 1, Gauteng	200 000
CPSA – Orange Farm Ext 7, Gauteng	200 000
Desmond Tutu Centre 4 Life Long Learning, Nelspruit, Mpumalanga	100 000
ELCSA – Congella, Kwazulu Natal	60 000
ELCSA – St Peters, Ravensmead, Western Cape	50 000
Free Lutheran Church – St Pauls, Pretoria, Gauteng	500 000
UCCSA – Pacaltsdorp, Western Cape	200 000
UCCSA – Brownlee, Eastern Cape	300 000
UCCSA – Parkdene, Port Elizabeth, Eastern Cape	150 000
UCCSA – S A Synod, Gauteng (property in Pietermaritzburg, KZN)	400 000
UCCSA – SA Synod, Gauteng (new Synod office in Helderkruijn, Gauteng)	500 000
UPCSA - Diepkloof, Gauteng	80 000
URCSA – Upington, Northern Cape	150 000
URCSA – Westfleur, Western Cape	100 000
Volkserk – Knysna, Eastern Cape	30 000
	3 170 000

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During the year the following loans were paid up

AFM – Vanderbijl Park, Gauteng  
AME – Oudtshoorn, Western Cape  
CNW – Studio Plus, Cape Town, Western Cape  
CPSA – Alberton, Gauteng  
CPSA – Anglican Housing of the Elderly, Boksburg, Gauteng  
CPSA – Kuils River, Western Cape  
CPSA – Lenasia, Gauteng  
CPSA – Wattville, Gauteng  
Ethiopian Episcopal Church – Western Cape  
Fishers 4 Men, Western Cape  
Kwazulu Natal Christian Council – 1<sup>st</sup> loan, PMB, Kwazulu Natal  
MCSA – Belhar, Western Cape  
MCSA – Manyano, Paarl, Western Cape  
Open Doors – Uitenhage, Eastern Cape  
Rehoboth Church – Paarl, Western Cape  
UCCSA – Bellair/Malvern, Kwazulu Natal  
UCCSA – Bethel,  
UCCSA – Chatty, Port Elizabeth, Eastern Cape  
UCCSA – Erf 681 Diepkloof, Gauteng  
UCCSA – Fleurhof, Gauteng  
UCCSA – Pearson Street, Port Elizabeth, Eastern Cape  
UCCSA – Ravensmead, Western Cape  
United Schools – Yeoville, Gauteng  
UPCSA – Camp Jonathan, Eston, Kwazulu Natal  
UPCSA – Rustenburg, North West Province  
Volkskerk – Kimberley, Northern Cape  
Volkskerk – Knysna, Eastern Cape  
Volkskerk – Macassar, Western Cape

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**LIQUIDITY**

Net quick assets (current debtors and unencumbered cash less current liabilities) are R814 099.

**INCOME**

The income was R1 652 753 against the budget of R1 570 000. The favorable variance of R82 753 was accounted for by higher fees received.

**EXPENDITURE**

The operating expense budget was R1 510 000 and the actual expenditure, after impairments (before fair value adjustments), was R1 441 812.

Motor vehicle expenses included the net cost of a new car of R51 900.

**IMPAIRMENTS**

The balances on impairments are as follows:

**Christian Development Trust**

	<u>Rands</u>
<b>Investment</b>	
Afriprocure	<u>37 087</u>
<b>CDT Foundation Inc</b>	
Loans	
Lord's Hospitality	412 687
S S Molisiwe	26 617
Pentecostal Faith Assembly	28 404
<b>Debtors</b>	
Hillbrow Community Centre	<u>33 417</u>
	<u>501 124</u>

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**Impairments (Continued)**

Since the year end we have recovered R9 000 against Fishers 4 Men and the balance was written off against the provision.

We are seeking advice of our attorneys about whether it is worthwhile spending more money on attempting to recover the debt of Maranatha Ministries. The Maluleka matter has been settled and the provision reversed.

**CAPITAL**

The capital decreased by R258 388 from R20 289 731 to R20 031 343. The decrease arose from the revaluation of the unlisted shares held in Christian Development Trust.

It is going to be a struggle to maintain the capital of the fund. The policy of only lending to members needs to continue. I am constantly looking for opportunities to raise additional capital. I have been unable to secure additional capital.

**2007 BUDGET**

The income budget is based on a return of 8,0%p.a. on the capital employed and fee and commission income based on anticipated fees. Interest rates obtained on surplus funds should increase slightly.

The expenditure budget allows for inflation.

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The budget for 2007 is as follows

	<b>Budget 2007 R</b>	<b>Actual 2006 R</b>	<b>Budget 2006 R</b>
<b>Income</b>	<b>1 680 000</b>	<b>1 652 753</b>	<b>1 570 000</b>
Interest	1 600 000	1 533 216	1 450 000
Fees & commission	70 000	114 374	110 000
Sundry income	10 000	5 163	10 000
<b>Expenses</b>	<b>1 375 000</b>	<b>1 392 453</b>	<b>1 310 000</b>
Audit fees	40 000	38 983	35 000
Insurance	40 000	36 532	20 000
Legal expenses	5 000	2 408	5 000
Motor vehicle expenses	30 000	77 644	20 000
Traveling expenses	90 000	76 227	120 000
Communication, computer, equipment & printing costs	140 000	133 892	120 000
Other administration expenses	20 000	24 819	20 000
Manager/assistant employment costs	270 000	251 513	250 000
Secretarial and administration fee	380 000	360 555	360 000
Special assignments	360 000	389 880	360 000
<b>Surplus before grants and bad debts</b>	<b>305 000</b>	<b>260 300</b>	<b>260 000</b>
Grants and impairments	200 000	49 359	200 000
Fair value adjustments	-	469 329	-
<b>Net surplus/(deficit)</b>	<b>105 000</b>	<b>(258 388)</b>	<b>60 000</b>

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**THE CHRISTIAN INVOLVEMENT IN THE  
FUTURE OF SOUTHERN AFRICA**

The group sees its role as supporting the ministry of its members. In addition to the social and health ills mentioned earlier the Christian community is facing the challenges of violence, crime, armed conflicts and urbanisation.

**GENERAL THANKS**

The Group receives assistance from various people and bodies. To those I give my grateful thanks and in particular

- our bankers Nedbank
- our attorneys Webber Wentzel Bowens
- our auditors B N Jooste & Co

and to my co-directors and trustees, Louise Ballot and my other staff associated with the Group.

ALLAN E WENTZEL  
Chairman

SANDTON  
29 January 2007

*"Do what you can, with what you have, where you are"*  
*Theodore Roosevelt*

## **CDT FOUNDATION INC.**

### **MEETING ATTENDANCE BY THE DIRECTORS OF CDT FOUNDATION INC. FOR THE YEAR ENDED 31 DECEMBER 2006**

Meetings held in 2006: 26 January, 4 May, 27 July and 26 October.

	Attended	Apologies	Absent
A E Wentzel – Chairman	4	0	0
C Barends	1	1	1
D Butcher (appointed 05.12.05)	3	1	0
A Classen	3	1	0
E W Dedekind	3	1	0
Pastor P J H de Witt	2	2	0
The Revd S Henderson	2	2	0
The Revd C Jack (appointed 09.03.06)	4	0	0
Lt Col I L Lengoasa	2	2	0
L Mtumtum	3	1	0
W N Nduna	3	1	0
A M J Pinnock	1	3	0
The Revd A Pretorius (appointed 05.05.06)	3	0	0
The Revd J W Roberts	4	0	0
Bishop Nils Rohwer	0	4	0
Bishop J Seoka	3	1	0
The Revd W van der Merwe (appointed 04.05.06)	1	2	0

### **ALTERNATE DIRECTORS OF CDT FOUNDATION INC.**

I C Aitken to A M J Pinnock	3	1	0
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## **CDT FOUNDATION INC**

### **SCHEDULE OF SECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2006**

	<i>Interest Rate</i>	<i>Final Payment Date</i>	<b>2006 R</b>	<b>2005 R</b>
			16579362	13220494
AFM – Bishop Lavis	8.5%	03/2008	50546	83109
AFM – Blairgowrie	8.5%	09/2009	18874	-
AFM – Elsie's River	8.5%	09/2009	142885	142882
AFM – Head Office	8.5%	09/2016	2571354	-
AFM – Mossel Bay	8.5%	01/2005	743436	798296
AFM – Paarl	8.5%	09/2009	129175	166809
AFM – Pacaltsdorp	8.5%	07/2009	127431	165236
AFM – Prince Albert Revival	8.5%	12/2008	83810	104146
AFM – Resthaven Ministries	8.5%	12/2006	108307	153971
AFM – Strandfontein	8.5%	05/2008	76542	131086
AFM – Vanderbijlpark,	8.5%	07/2006	-	92680
AFM - Grassy Park	8.5%	12/2011	351919	-
AFM - Progress, Upington	8.5%	02/2011	134028	-
AME – Atlantis	8.5%	01/2005	51997	84145
AME – Bellville	8.5%	11/2007	15132	33165
AME – Bethal, Hazendal	8.5%	09/2006	76032	-
AME – Bethesda, Worcester	8.5%	04/2009	102200	142055
AME – Calvary, Worcester	8.5%	11/2008	96091	115490
AME – Delft	8.5%	07/2011	207816	144684
AME – Eersterivier	8.5%	11/2007	130389	168893
AME – Elizabeth Chapel, Lansdowne	8.5%	11/2010	127355	150000
AME – Gow Chapel, Kraaifontein	8.5%	05/2010	112428	139414
AME – Oudtshoorn	8.5%	11/2008	-	21130
AME – Potchefstroom	8.5%	03/2009	93223	159202
AME – Ravensmead	8.5%	04/2006	112706	144627
AME – Scottsdene	8.5%	09/2008	63345	98032
AME – Sims Chapel, Stellenbosch	8.5%	12/2006	56271	94123
AME – Touws River, de Doorns	8.5%	08/2007	20078	29855
AME – Trinity, Evaton	8.5%	07/2010	105448	142654
Atlantis Beacon Hill – Atlantis	8.5%	03/2005	21399	48545
B J Erasmus – Mes	8.5%	10/2010	150634	168527
CFM Christian Centre – Knysna	8.5%	06/2010	35499	44655
CPSA - Order of Ethiopia – Glossderry	8.5%	03/2007	-2988	45408
D'Almeida Assembly of God – Mossel Bay	8.5%	01/2007	46456	90838
Eastern Province Council of Churches	8.5%	10/2008	369882	544460

## **CDT FOUNDATION INC**

### **SCHEDULE OF SECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2006**

	<i>Interest Rate</i>	<i>Final Payment Date</i>	<b>2006 R</b>	<b>2005 R</b>
ELCSA – COD Kimberley	8.5%	09/2010	189757	201195
ELCSA – Douglas	8.5%	12/2007	5967	10232
ELCSA – Empangeni	8.5%	03/2007	6884	30402
ELCSA – Grassy Park	8.5%	09/2010	202773	246692
ELCSA – Protea Parish	8.5%	08/2011	292715	-
ELCSA – Spruitview	8.5%	01/2008	110023	173318
ELCSA – St Peters, Pretoria	8.5%	07/2005	33662	63616
ELCSA – West Rand	8.5%	07/2007	25747	71813
Florida Harvest – Berea KZN	8.5%	06/2008	105022	168724
F Pienaar – Mes	8.5%	10/2010	160128	178674
God's Golden Acre	8.5%	02/2010	213584	269432
H Erasmus – Mes	8.5%	10/2010	128130	143212
Harvest Time Ministries – Paarl	8.5%	05/2005	155189	196115
Independent Church - Oudtshoorn	8.5%	03/2011	388628	-
Kempton Park Conf. Centre -- (ELCSA (N/T))	8.5%	12/2011	1839845	-
Kempton Park Conf. Centre -- (ELCSA (N/T))	12%	10/2011	118406	-
Kenosis Community Trust	8.5%	11/2008	24819	37250
Kwazulu Natal Christian Council – PMB	8.5%	05/2006	-	50007
Kwazulu Natal Christian Council – PMB	8.5%	10/2009	547139	561622
Limpopo Council of Churches	8.5%	04/2004	-	79462
Maart Trust – WCPC	8.5%	06/2006	8846	32203
MCSA – Belhar	8.5%	10/2008	-	62929
MCSA – Claremont	8.5%	04/2008	58229	105652
MCSA – Hillcrest	8.5%	05/2007	18533	69437
MCSA – Manyano, Paarl	8.5%	11/2007	-	84572
MCSA – PE North Circuit	8.5%	04/2008	120379	75758
MCSA – Salty Print, Salt River	8.5%	10/2007	139343	132206
MCSA – Hillcrest 2 <sup>nd</sup> loan	8.5%	02/2010	136798	169757
MES – Hillbrow x 3 flats	8.5%	10/2010	83193	89200
MES – Hillbrow C C – German Consulates offices	8.5%	08/2009	352510	468345
Moravian Church – Belhar	8.5%	07/2004	14789	18500

## **CDT FOUNDATION INC**

### **SCHEDULE OF SECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2006**

	<i>Interest Rate</i>	<i>Final Payment Date</i>	<b>2006 R</b>	<b>2005 R</b>
Moravian Church – Bloemendal	8.5%	01/2007	97000	125239
Moravian Church – Lansdowne	8.5%	12/2007	9409	20683
Moravian Church – Lansdowne	8.5%	09/2009	156484	191930
Moravian Church – Riverlands	8.5%	05/2006	36240	45336
Moravian Church – Uitenhage (Tamboer)	8.5%	07/2011	96519	-
NGS Pacaltsdorp	8.5%	06/2009	134940	172136
Northwest Christian School – Northcliff	8.5%	10/2008	301896	172870
Open Doors/Victory Ministries – Uitenhage	8.5%	*WWB	-	34752
PACSA – Pietermaritzburg	8.5%	06/2007	29691	73754
Pentecostal Faith Assembly – Plettenberg Bay	8.5%	01/2005	28403	22280
Pentecostal Faith Mission – Stanford	8.5%	11/2008	146930	109772
Reformed Rehoboth Church – Paarl	8.5%	04/2006	-	17650
UCCSA – Adams Mission	8.5%	09/2007	50014	89995
UCCSA – Audrey Renecke, Port Elizabeth	8.5%	12/2009	113511	156826
UCCSA – Bellair/Malvern	8.5%	01/2007	-	17616
UCCSA – Bellstone	8.5%	05/2008	43088	68481
UCCSA – Bethal	8.5%	09/2007	-	22054
UCCSA – Bethesda, Port Elizabeth	8.5%	11/2006	139483	176310
UCCSA – Head Office, Brixton	8.5%	02/2009	35072	50281
UCCSA – Calitzdorp	8.5%	06/2008	15437	23814
UCCSA – Chatty, Port Elizabeth	8.5%	02/2007	-	326
UCCSA – Claremont	8.5%	05/2009	-	7687
UCCSA - Ebenezer Conference Centre	8.5%	10/2007	174831	174830
UCCSA – Kliptown Ebenezer	8.5%	02/2005	88939	145530
UCCSA – Edwards Memorial	8.5%	08/2010	156115	191591
UCCSA – Eersterust	8.5%	11/2007	26462	53205
UCCSA – Erf 681 Diepkloof	8.5%	12/2004	-	259929
UCCSA – Fort Beaufort	8.5%	03/2005	139887	169458
UCCSA – Fleurhof	8.5%	10/2006	-	15210
UCCSA – Kenhardt	8.5%	01/2007	24452	40911
UCCSA – Pearson Street Port Elizabeth	8.5%	04/2006	-	8212
UCCSA – Ravensmead	8.5%	12/2007	-	3385
UCCSA – Rose Lane, East London	8.5%	06/2007	11954	35060

## **CDT FOUNDATION INC**

### **SCHEDULE OF SECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2006**

	<i>Interest Rate</i>	<i>Final Payment Date</i>	<b>2006 R</b>	<b>2005 R</b>
UCCSA – Newcastle	8.5%	05/2010	26682	2972
UCCSA – Toekomsrus	8.5%	06/2009	85202	120329
UCCSA – Umbilo	8.5%	01/2010	22900	43237
UCCSA - Underberg	8.5%	09/2011	195847	-
UCCSA – Upington	8.5%	10/2009	66603	97310
UCCSA – Woodlands	8.5%	04/2008	19224	34553
UCCSA – Wrenchville	8.5%	10/2010	163791	198643
UCCSA – Zwelitsha	8.5%	10/2009	44370	57620
UCCSA – Crouch Memorial	8.5%	10/2009	13791	23680
UCCSA – Langkloof	8.5%	08/2007	21764	44074
United – Summerstrand	8.5%	08/2008	66323	104276
United – Tableview	8.5%	02/2009	56882	100425
United Schools – Yeoville	8.5%	01/2007	-	23691
UPCSA – Camp Jonathan, Eston	8.5%	04/2006	-	9508
UPCSA – Diepkloof	8.5%	*WWB	39200	59600
UPCSA – Empendle	8.5%	03/2007	1742	8823
UPCSA – Impolweni	8.5%	04/2009	66446	89943
UPCSA – Krugersdorp	8.5%	05/2009	125531	175529
UPCSA – Rustenburg	8.5%	07/2008	-	22908
UPCSA – Rocky Valley, Krugersdorp	8.5%	09/2011	205960	-
URCSA – Keimos	8.5%	01/2011	178672	-
URCSA – Langs die Vaal	8.5%	12/2007	5673	16583
URCSA – Mossel Bay	8.5%	10/2009	36828	50385
URCSA – Polokwane	8.5%	12/2007	222690	117227
URCSA – Robinvale	8.5%	09/2006	198836	45848
Volkskerk – Kleinvele	8.5%	11/2008	21152	31473
Volkskerk – Kimberley	8.5%	05/2005	-	11149
Volkskerk – Knysna	8.5%	07/2006	-1470	5537
Volkskerk – Macassar	8.5%	08/2005	-	1446
Volkskerk – Oudtshoorn	8.5%	05/2010	519312	645678
Volkskerk – Schauderville	8.5%	07/2006	26509	38803
YWCA – Pietermaritzburg	8.5%	12/2009	81407	103689

\* Docs with Webber Wentzel Bowens

## **CDT FOUNDATION INC**

### **SCHEDULE OF UNSECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2006**

	<i>Interest rate</i>	<i>Final Payment Date</i>	<b>2006 R</b>	<b>2005 R</b>
			2875774	2274519
AACC Courier expenses	0%	01/2006	-	5460
CPSA – Alberton	8.5%	12/2006	-	33183
CPSA – Boksburg	8.5%	07/2005	144382	205827
CPSA – Brakpan	8.5%	09/2009	9557	15316
CPSA – Ennerdale	8.5%	09/2009	125858	163791
CPSA – Housing for the Elderly, Boksburg	8.5%	05/2006	-	10890
CPSA – St Dunstons	8.5%	11/2006	-	5830
CPSA – Wattville	8.5%	04/2006	-	11776
CPSA – Weltevredenpark	8.5%	05/2006	113644	152569
CPSA – Fourways	8.5%	12/2007	100863	188980
CPSA – Kuils River	8.5%	07/2007	-	70014
CPSA – St Andrews Randburg	8.5%	06/2007	21740	68122
CPSA – St Peters Chains	8.5%	08/2008	27520	49362
CPSA – St Peters Lodge	8.5%	10/2009	202910	235886
CPSA – Lenasia (Parish of Christ)	8.5%	07/2008	-	49193
CPSA – Vosloorus	8.5%	11/2011	673894	391701
Ditikeni Investment Company	12.5%	03/2007	632265	-
Fishers 4 Men	12%	01/1999	-	20127
Khanya College	12%	06/2007	309608	-
Lord's Hospitality	0%	-	412687	412687
Maranatha Ministries	0%	-	-	49286
M S Mogoba – Biography	0%	-	3000	5000
UPCSA - Presbytery of Egoli – St George's	8.5%	10/2008	71228	85861
Studio Plus	8.5%	07/2006	-	17040
S S Molisiwe	0%	-	26618	26618

## **CDT FOUNDATION INC**

### **SCHEDULES OF MANAGED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2006**

	<b>2006</b>	<b>2005</b>
	<b>R</b>	<b>R</b>
<b>Council for World Mission- Regional Empowerment Fund</b>	<b>4 311 911</b>	<b>5 197 373</b>
Funds b/f	5 197 373	5 497 954
Income		
Interest & donations	<u>385 285</u>	253 196
Less: Payments	<u>(1 270 747)</u>	<u>(553 777)</u>
Administration fees	(30 000)	(30 000)
AIDS Travel	(90 554)	(25 468)
ARC Travel	(142 572)	-
ARC Accommodation	(97 669)	-
ARC Admin	(7 291)	-
Bank charges	(2 628)	(1 115)
Contribution: D M Wanless (R12 000 for 2006)	(12 000)	(12 000)
Contribution: D M Wanless REF	(140 000)	-
CWMM Travel	(15 723)	(2 028)
Interim Consultation	(37 363)	(77 989)
Interim Travel	-	(4 626)
Loan – CWM Christian Centre on behalf of CWM London	(200 000)	-
Pastoral visit - Malawi	(108 645)	-
Poverty Alleviation	(107 352)	-
Petty Cash – Peggy Kabonde	(7 086)	-
REF Administration	(4 115)	(224)
REF Travel	(142 793)	(28 955)
REF Training Travel	(16 507)	(103 418)
Training Committee	-	(19 799)
Training Accommodation	(74 896)	-
Trustee meeting	(394)	-
Youth Camp	(33 159)	(248 155)

## **CDT FOUNDATION INC**

### **SCHEDULES OF MANAGED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2006**

	<b>2006</b>	<b>2005</b>
	<b>R</b>	<b>R</b>
<b>Council for World Mission</b>	<b>4 296</b>	<b>166 819</b>
Funds b/f	166 819	241 251
Income	<u>152 000</u>	<u>226 238</u>
Funds received from REF (R12 000 – 2006)	12 000	12 000
Funds received for 2006 from CWM	140 000	174 238
Funds received from UCCSA/UPCSA	-	40 000
Less: Payments	<u>(314 523)</u>	<u>(310 954)</u>
Administration / Printing calling cards	(875)	(5 611)
Electricity/telephone/fax	(48 000)	(48 000)
Insurance	-	(1 489)
Medical Aid	(33 360)	(29 664)
Pension	(30 000)	(27 600)
Stipend & salary (J Wanless)	(177 327)	(162 172)
Travel	(24 960)	(36 418)
 <b>WACC-AR (Membership &amp; Administration)</b>	 <b>162 360</b>	 <b>140 506</b>
Funds b/f	140 506	136 278
Funds received from London	51 230	-
Total	191 736	136 278
Less: Payments	<u>(29 376)</u>	<u>(3 250)</u>
Administration	(3 712)	(2 000)
Bank charges	(1 026)	-
Travel	(24 638)	(1 250)
 <b>WACC-AR (Aids in Africa)</b>	 <b>132 947</b>	 <b>34 810</b>
Funds b/f	34 810	121 167
Funds received from London	<u>240 250</u>	-
Total	275 060	121 167
Less: Payments	<u>(142 113)</u>	<u>(93 729)</u>
Accommodation	(60 537)	(22 941)
Administration	-	-
Bank charges	(1 074)	-
Conferences	(65 557)	-
Travel	(14 945)	(70 788)

**CDT FOUNDATION INC****SCHEDULES OF MANAGED FUNDS  
FOR THE YEAR ENDED 31 DECEMBER 2006**

	<b>2006</b>	<b>2005</b>
	<b>R</b>	<b>R</b>
<b>Gods Golden Acre</b>	<b>91 841</b>	<b>87 371</b>
Funds b/f	87 371	80 675
Interest	4 470	6 696
 <b>W K Kelloggs Foundation – National Plough Back Trust</b>	 <b>4 316</b>	 <b>6 006</b>
Funds b/f	6 006	3 429
Income	-	-
Interest for 2004/5 (interest adjustment)	-	2 577
Less: Payments	<u>(1 690)</u>	-
Computer and equipment	-	-
CDT Fees	-	-
Impact services	-	-
Insurance	-	-
Office expenses/Regional Services Council	(1 690)	-
Personnel	-	-
Travel & Accommodation	-	-
Workshop & planning	-	-
 <b>GCI SA</b>	 <b>-</b>	 <b>-</b>
Funds b/f	-	50 256
Funds received from Global Community Initiatives – USA	-	-
Less: Payments	-	<u>(50 256)</u>
Administration	-	-
Bank charges	-	-
Consultant fees	-	-
Maintenance, etc.	-	-
Transfer to own bank account	-	(50 256)
 <b>Sakisizwe Trust</b>	 <b>30 721</b>	 <b>30 721</b>
Funds b/f	30 721	30 721
 <b>South African Young Christian Workers</b>	 <b>325 826</b>	 <b>304 855</b>
Funds b/f	304 855	-
Interest	20 971	304 855