

**CHRISTIAN DEVELOPMENT TRUST
AND
CDT FOUNDATION INC
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007**

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)

ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007

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**CHRISTIAN DEVELOPMENT TRUST
AND
CDT FOUNDATION INC.
REPORT OF THE CHAIRMAN
FOR THE YEAR ENDED 31 DECEMBER 2007**

Introduction

I am pleased to submit my first report since I was elected Chairman of the Foundation on 25 October 2007.

Corporate Governance

In order to comply with the best corporate governance practice the board of directors on 25 October 2007 resolved to make the following changes to the officers of the company

Chairman – Bishop Jo Seoka
Vice-chairman – Allan Wentzel
CEO – Mrs Louise Ballot

Directors

Details of the directors and the movements in the composition of the board are set out in the Directors' Report of CDT Foundation Inc. in the annual financial statements (Page 5). I thank the Directors for their service. In particular I wish to pay tribute to Mr Wilfred Nduna of the AME Church. He served the Trust and the Foundation with distinction for many years.

Significant events

I refer you to the report of the CEO (Page 5). However I need to comment on a couple of significant events.

Leadership of the ANC

The election of Mr Jacob Zuma as the President of the ANC and the general change in the leadership of the ANC indicates that the organization had lost confidence in the leadership of President Thabo Mbeki. It is also likely that the policy of an ANC government will be focused on the needs of the majority of our citizens.

Zimbabwe

Our northern neighbour continues to be in crisis both politically and economically. It does not seem that the elections scheduled for March 2008 will make much difference to the state of the country.

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Kenya

The political crisis in Kenya has been a major disappointment. Our prayer is that the intervention of Christian leaders and the international community will lead the country back to peace.

International leadership

In the latter part of 2007 the leadership in France and Great Britain changed. In the United States the presidential elections will be held in November 2008.

International economy

There has been a major downturn in the Western economy. This has been fueled by the crisis in sub-prime lending. This has impacted on South Africa. The JSE has dropped significantly, inflation is increasing and our interest rates continue to climb.

The economic problems in the West have had limited impact on China, India and Russia. Many commentators believe that there should be improvements in the Western economies in the latter part of 2008.

Crime and corruption in South Africa

Unfortunately crime still appears to be rampant in South Africa. There is no easy solution to this problem. The charging of Mr Jacob Zuma and the Commissioner of the S A Police Services, Jackie Selebi with corruption, in separate matters, indicates that the South African authorities are prepared to tackle corruption at the highest level – head on.

Management

As mentioned under Corporate Governance above Allan Wentzel has stepped down as Chairman. He is now our Executive Vice Chairman and Louise Ballot has been promoted to fill the new post of CEO.

I wish to thank Louise and Allan for their continued efficient and dedicated leadership in our important ministry.

Bishop Jo Seoka
Pretoria

31 January 2008

CHRISTIAN DEVELOPMENT TRUST AND CDT FOUNDATION INC.

REPORT OF THE CEO FOR THE YEAR ENDED 31 DECEMBER 2007

Introduction

I was honoured to be appointed as CEO on 25 October 2007. It is very exciting to work with our new Chairman, Bishop Jo Seoka and Allan Wentzel. I wish to acknowledge the knowledge transfer that Allan has given me over the past decade.

The majority of the significant events have been dealt with in the Report of the Chairman. I will deal with certain other relevant matters.

International

The stability of the German economy is in contrast to most Western economies. It seems that the leadership of Angela Merkel has played a major role in this result.

The ongoing unrest in the Middle East is alarming. It continues to spill over into surrounding countries.

The political crisis in Pakistan is a major set back for democracy. Our prayer is that the international community can influence the authorities to hold "free and fair" elections in the near future.

South Africa

Educational, health and social issues can be added to the economic problems mentioned by the Chairman in his report. The 2007 matric result were very disappointing. It is clear that education is still a major challenge in SA.

The battle against AIDS, Malaria and TB is proving to be very difficult. The ongoing poverty partially caused by unemployment does not assist in these problems.

The following table reflects the movement of the value of the Rand over the past year.

	18 January 2008	12 January 2007	Movement
	R	R	%
1 Dollar	7,05	7,23	+ 2,5
1 Pound	13,79	14,15	+ 2,5
1 Euro	10,31	9,34	+ 9,5

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**REPORT OF THE CEO
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The following table reflects some important economic indicators:

	18 January 2008	12 January 2007
JSE All Share Index	26653	24909
Yield on R153	9.333%	8.225%
Gold - US\$ per ounce	884	620
Platinum – US\$ per ounce	1556	1137
Brent Crude - US\$ per barrel	90	53
Petrol Price – R/litre	7.26	5,84
Prime overdraft rate	14.5%	12,5%
Richards Bay Coal Terminal – US\$ tonne	101	47

An overview of the organisation

The chairman has dealt with the composition of the board. The attendance at board meetings continues to be good as reflected in Annexure A. Unfortunately we do not have the participation of the Roman Catholic Church. We have had no contact with the ZCC. The Chairmans' Report and the Report of the Directors have dealt with the management, taxation and the results. There have been no changes in the accounting policies that we adopted in 2007.

We have secured a contract from EED to run their Small Project Grants in Southern Africa. An allocations committee has been appointed comprising of the Revd V Velle, Ms R Minyuku, Dr G Andersson and A Wentzel and 3 grants have been approved.

We are now registered in terms of the National Credit Act.

A review on the other organisations with which we are associated

As is our practice I am making brief observations on these bodies:

South African Council of Churches (SACC)

The progress of SACC under the leadership of the General Secretary seems sound.

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Charities Aid Foundation (South Africa) (CAFSA)

This body was without a CEO for most of 2007. Ms Colleen du Toit, a previous CEO of Southern African Grantmakers Association, has been appointed as the CEO with effect from 1 February 2008.

Non Profit Consortium (NPC)

This body continues its mission to assist the Non Profit Sector with training and to ensure that appropriate legislation is part of the legal framework in SA.

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

This body is developing as a major player in SA. Its research into the platinum industry has been acknowledged internationally as outstanding.

Radio Pulpit Group (RP)

Despite several hearings before ICASA RP has not been successful to date in securing any new licences. It is anticipated that RP will make an offer to acquire the shares our Group holds in CNW Media Ltd. This will allow the RP Group to comply with the tax legislation and avoid any conflicts of interest.

Inanda Seminary

Under the leadership of Mrs Judy Tate the school is progressing well. It requires funding to provide the resources required by a boarding school in the 21st century.

NPO Loans (Pty) Ltd

This company remains dormant.

Global Community Initiatives (Southern Africa) (GCI SA)

This body continues to tick over with ongoing financial support from abroad.

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Ditikeni

This group is dealt with in the Report of the Trustees. It has secured preference share capital from Old Mutual and Metropolitan.

Oikocredit

It held its AGM in Benoni in June 2007. Subsequently it has made a significant investment in Tembeka. There is a need to raise local funding. It will be working in other parts of southern Africa.

Tembeka

This company is now working closely with Oikocredit. It continues to have the support of a French Group of Social Investors.

Ecumenical Welfare Development Foundation

This body is still dormant.

Kempton Park Conference Centre

There has been significant upgrading done. However the major developments planned are on hold pending clarity on the expansion plans for the O R Tambo International Airport.

Churches Investors Group in South Africa

This body is developing slowly and should be a major help to its members in their investment policies and other co-operative matters.

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.

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2. Council for World Mission (CWM)

We are currently administering the Africa Regional Empowerment Fund.

3. CWM Christian Centre

CWM have been using the proceeds of the sale of the building as grants to the UCCSA and UPCS. We are waiting for approval from CWM to invest the residual funds in a medium term portfolio.

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

6. Once off type activities

We have in the past administered funds for CAFUK, GCISA and the London Ecumenical Fund. At present we are holding the proceeds of a property sold by the SA Young Christian Workers Association (refer to Appendices D1. to D3.)

Netsure Insurance Brokers

Our sub-agents commission in 2007 was only R8 592. We receive good service from Netsure, but we cannot look to it to provide any major income.

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**REPORT OF THE CEO
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Grants

During the year the following grants were made:

CPSA – Bishop’s Charities Golf Day – to raise funds for AIDS awareness.	R 3 000
Church Investors Group in SA – travel expenses to and from meetings in Pretoria	R 635
World Association for Christian Communication – contributions made by the Foundation in lieu of UIF and SDL - D M Wanless	<u>R 760</u>
	R 4 395
Less: Challenge Magazine – two bursaries @ R5 600 in 2006 for journalism courses. We paid to Challenge Magazine and they did not pay the organizers. We then paid the organizers directly. We were refunded early in 2007	<u>(R11 200)</u>
	<u>(R 6 805)</u>

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LOANS

During 2007 the following loans which had been approved on the normal terms and conditions were paid out.

	<u>Rands</u>
ACSA, All Saints, Embalenhle, Gauteng	150 000
ACSA, Vosloorus, Gauteng (re-advance)	400 000
AFM Blairgowrie, Gauteng	50 000
AFM, Grassy Park, Western Cape (re-advance)	50 000
AFM, Paarl East, Western Cape (re-advance)	100 000
AME, Bellville, Western Cape	80 000
ELCSA (N/T), West Rand, Gauteng (re-advance)	200 000
ELCSA (N/T), Johannesburg, Pretoria, Gauteng	300 000
ELCSA, Protea Parish, Gauteng	300 000
ELCSA, Spruitview, Gauteng (re-advance)	100 000
Harvest Time Ministries, Western Cape (re-advance)	200 000
Living Word & Faith Ministries, Western Cape (re-advance)	50 000
MCSA, Salty Print, Cape Town, Western Cape (re-advance)	150 000
Moravian, Head Office, Lansdowne, Western Cape	200 000
Moravian, Blue Downs, Western Cape	180 000
Moravian, Bloemendal, Western Cape (re-advance)	150 000
UCCSA, Bethesda, Port Elizabeth, Eastern Cape (re-advance)	200 000
UCCSA, Brownlee, Eastern Cape	300 000
UCCSA, S A Synod, Helderkruijn, Gauteng	500 000
UCCSA, S A Synod, Gauteng (property in Pietermaritzburg, KZN)	400 000
United Church School, Yeoville, Gauteng	640 000
URCSA, Atlantia, Westfleur, Western Cape	150 000
URCSA, Keimos, Northern Cape	200 000
URCSA, Robinvale, Cape Town, Western Cape (re-advance)	250 000
URCSA, Upington, Northern Cape	150 000
Volkserk, Blue Downs, Western Cape (re-advance)	40 000
	<hr/> <hr/> 5 490 000

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In addition the following loans which had been approved in 2006 (or earlier) were paid out

	<u>Rands</u>
ACSA, Orange Farm, Gauteng	200 000
AFM, Grassy Park, Western Cape	350 000
AFM, Rehoboth, Upington, Northern Cape	150 000
Community Bible Society, Cape Town Western Cape	150 000
Free Lutheran, St Pauls, Pretoria, Gauteng	500 000
	<u>1 350 000</u>

The following loans which had been approved by 31 December 2007 (or earlier) had not been paid out

	<u>Rands</u>
ACSA, Orange Farm Ext 1, Gauteng	200 000
Desmond Tutu Centre 4 Life Long Learning, Nelspruit, Mpumalanga	100 000
ELCSA (N/T), Congella, Kwazulu Natal	60 000
ELCSA (N/T), St Peters, Ravensmead, Western Cape	50 000
ELCSA (N/T), Assagay, Kwazulu Natal	650 000
Hilton Baptist Church, Hilton, Kwazulu Natal	500 000
MCSA, Kloof, Kwazulu Natal	500 000
MCSA, Mdantsane, Eastern Cape	200 000
URCSA, Postmasburg, Northern Cape	180 000
UCCSA, Batlharos, Kuruman, Northern Cape	150 000
The Louis Harms Development Trust, Vryheid, Kwazulu Natal	1 500 000
UCCSA, Ebenezer, Kuils River, Western Cape	100 000
UCCSA, Pacaltsdorp, Western Cape	200 000
UCCSA, Parkdene, Port Elizabeth, Eastern Cape	150 000
UCCSA, Parsonage Street, Kroonvale, Northern Cape	100 000
UPCSA, Diepkloof, Gauteng	80 000
	<u>4 720 000</u>

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During the year the following loans were paid up

ACSA, Brakpan, Gauteng
AFM Progress, Upington, Northern Cape
Atlantis Beacon Hill, Western Cape
D'Almeida Assembly of God, Mossel Bay, Western Cape
ELCSA (N/T), Empangeni, Kwazulu Natal
ELCSA (N/T), St peters, Pretoria, Gauteng
Independent Church, Oudtshoorn, Western Cape
MCSA, Belhar, Western Cape
Moravian, Lansdowne, Western Cape
PACSA, Pietermaritzburg, Kwazulu Natal
Pentecostal Faith Ministries, Plettenberg Bay, Western Cape
UCCSA, Adams Mission, Kwazulu Natal
UCCSA, Bethel, Kwazulu Natal
UCCSA, Eersterus, Pretoria, Gauteng
UCCSA, Langkloof, Western Cape
UCCSA, Rose Lane, Uitenhage, Eastern Cape
UCCSA, Umbilo, Kwazulu Natal
UCCSA, Underberg, Kwazulu Natal
United, Table View, Cape Town, Western Cape
UPCSA, Empendle, Kwazulu Natal
UPCSA, Rustenburg, North West Province
URCSA, Langs die Vaal, Kimberley, Northern Cape
YWCA, Pietermaritzburg, Kwazulu Natal

Schedule of abbreviations:

ACSA	Anglican Church of Southern Africa
AFM	Apostolic Faith Mission
AME	African Methodist Episcopal
ELCSA	Evangelical Lutheran Church in Southern Africa
MCSA	Methodist Church of South Africa
UCCSA	United Congregational Church of Southern Africa
UPCSA	United Presbyterian Church in Southern Africa
URCSA	Uniting Reformed Church in Southern Africa

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LIQUIDITY

Net quick assets (current loans, debtors and unencumbered cash less current liabilities) are R6 841 224 (2006: R5 431 875).

INCOME

The income was R1 856 014 against the budget of R1 680 000. All areas of income exceeded expectations.

EXPENDITURE

The operating expense budget was R1 575 000 and the actual expenditure, after impairments (before interest and fair value adjustments), was R1 376 761. The largest savings were made on travelling costs.

IMPAIRMENTS

The balances on impairments are as follows:

	<u>Rands</u>
Christian Development Trust Investment	
Afriprocure	37 087
CDT Foundation Inc Loans	
Lord's Hospitality	412 687

The impairment on the loan to Pentecostal Faith Assembly, Plettenberg for R 28 404 was reversed during the year.

CAPITAL

The capital increased by R378 258 from R20 031 344 to R20 409 602. The increase arises from operating surpluses as there have been no additions to capital.

FAIR VALUE ADJUSTMENTS

The fair value of the investments in Christian Development Trust increased during the year with R92 030.

TAXATION

The application for tax exemption of the Foundation was not successful and as a result the Foundation had to pay tax amounting to R63 680 for the 2006 financial year.

2008 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.

	Budget 2008 R	Actual 2007 R	Budget 2007 R
Income	1 835 000	1 856 014	1 680 000
Interest	1 750 000	1 727 399	1 600 000
Fees & commission	85 000	95 375	70 000
Dividends & distributions	10 000	33 240	10 000
Expenses	1 424 000	1 411 970	1 375 000
Audit fees	44 000	52 540	40 000
Insurance	45 000	42 656	40 000
Legal expenses	5 000	24 215	5 000
Motor vehicle expenses	30 000	24 829	30 000
Travelling expenses	60 000	27 504	90 000
Communication, computer, equipment & printing costs	140 000	176 088	140 000
Other administration expenses	20 000	34 075	20 000
Manager/assistant employment costs	320 000	312 483	270 000
Secretarial and administration fee	400 000	378 000	380 000
Special assignments	360 000	339 580	360 000
Surplus before grants, bad debts, interest	411 000	444 044	305 000
Grants and impairments	200 000	(35 209)	200 000
Fair value adjustments	-	(92 030)	-
Interest	-	1 249	-
Surplus before taxation	211 000	570 034	105 000
Taxation	-	191 776	-
Net surplus/(deficit)	211 000	378 258	105 000

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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 health and social 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 Tonkin Clacey and Webber Wentzel Bowens
- our auditors B N Jooste & Co

and the other staff associated with the Group.

LOUISE BALLOT
CEO

BRYANSTON
31 January 2008

CDT FOUNDATION INC.

MEETING ATTENDANCE BY THE DIRECTORS OF CDT FOUNDATION INC. FOR THE YEAR ENDED 31 DECEMBER 2007

Meetings held in 2007: 1 February, 3 May, 26 July and 25 October.

	Attended	Apologies
A E Wentzel – Chairman	4	0
C Barends	1	3
D Butcher	2	2
A Classen	2	2
E W Dedekind	1	3
Pastor P J H de Witt	4	0
The Revd S Henderson (Resigned 25 October 2007)	2	0
The Revd C Jack	3	1
Lt Col I L Lengoasa	2	2
L Mtumtum	0	4
W N Nduna (resigned 14 May 2007)	1	1
A M J Pinnock	0	4
The Revd A Pretorius (Resigned 11 June 2007)	2	0
The Revd J W Roberts	4	0
Bishop Nils Rohwer	0	4
Bishop J Seoka	2	2
The Revd W van der Merwe	2	2
The Revd S van Schalkwyk (Appointed 25 October 2007)	0	1
S Manyane (Appointed 26 July 2007)	1	1

ALTERNATE DIRECTORS OF CDT FOUNDATION INC.

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

SCHEDULE OF SECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2007

	Interest Rate	Final Payment Date	2007 R	2006 R
			16783297	16579362
AFM - Grassy Park	8.5%	12/2011	341661	351919
AFM - Progress, Upington	8.5%	02/2011	-	134028
AFM – Bishop Lavis	8.5%	03/2008	15082	50546
AFM – Blairgowrie	8.5%	09/2009	-	18874
AFM – Elsie's River	8.5%	09/2009	116207	142885
AFM – Head Office	8.5%	09/2016	2329486	2571354
AFM – Mossel Bay	8.5%	01/2005	731526	743436
AFM – Paarl	8.5%	09/2009	191774	129175
AFM – Pacaltsdorp	8.5%	07/2009	86184	127431
AFM – Prince Albert Revival	8.5%	12/2008	74711	83810
AFM – Rehoboth, Upington	8.5%	01/2012	141587	-
AFM – Resthaven Ministries	8.5%	12/2006	16876	108307
AFM – Strandfontein	8.5%	05/2008	17540	76542
AME – Atlantis	8.5%	01/2005	24270	51997
AME – Bellville	8.5%	11/2007	78922	15132
AME – Bethal, Hazendal	8.5%	09/2006	61789	76032
AME – Bethesda, Worcester	8.5%	04/2009	58907	102200
AME – Calvary, Worcester	8.5%	11/2008	75045	96091
AME – Delft	8.5%	07/2011	167657	207816
AME – Eersterivier	8.5%	11/2007	90680	130389
AME – Elizabeth Chapel, Lansdowne	8.5%	11/2010	102621	127355
AME – Gow Chapel, Kraaifontein	8.5%	05/2010	86405	112428
AME – Potchefstroom	8.5%	03/2009	-	93223
AME – Ravensmead	8.5%	04/2006	82737	112706
AME – Scottsdene	8.5%	09/2008	25705	63345
AME – Sims Chapel, Stellenbosch	8.5%	12/2006	21682	56271
AME – Touws River, de Doorns	8.5%	08/2007	8189	20078
AME – Trinity, Evaton	8.5%	07/2010	54598	105448
Atlantis Beacon Hill – Atlantis	8.5%	03/2005	-	21399
B J Erasmus – MES	8.5%	10/2010	118939	150634
CFM Christian Centre – Knysna	8.5%	06/2010	25524	35499
Community Bible Church – Cape Town	8.5%	12/2011	136170	-
D'Almeida Assembly of God – Mossel Bay	8.5%	01/2007	-	46456
Eastern Province Council of Churches	8.5%	10/2008	179831	369882

CDT FOUNDATION INC

SCHEDULE OF SECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2007

	<i>Interest Rate</i>	<i>Final Payment Date</i>	2007 R	2006 R
ELCSA – COD Kimberley	8.5%	09/2010	159903	189757
ELCSA – Grassy Park	8.5%	09/2010	155183	202773
ELCSA – Protea Parish	8.5%	08/2011	253074	292715
ELCSA – Spruitview	8.5%	01/2008	133417	110023
ELCSA (N/T) – Douglas	8.5%	12/2007	1329	5967
ELCSA (N/T) – Empangeni	8.5%	03/2007	-	6884
ELCSA (N/T) – Pretoria East	8.5%	11/2012	295825	-
ELCSA (N/T) – St Peters, Pretoria	8.5%	07/2005	-	33662
ELCSA (N/T) – West Rand	8.5%	07/2007	580191	25747
Florida Harvest – Berea KZN	8.5%	06/2008	35689	105022
F Pienaar – MES	8.5%	10/2010	127635	160128
Free Lutheran - Pretoria	8.5%	10/2012	475385	-
God's Golden Acre	8.5%	02/2010	152766	213584
H Erasmus – MES	8.5%	10/2010	101443	128130
Harvest Time Ministries – Paarl	8.5%	05/2005	261633	155189
Independent Church - Oudtshoorn	8.5%	03/2011	315288	388628
Kempton Park Conf. Centre – (ELCSA (N/T))	8.5%	12/2011	1512703	1839845
Kempton Park Conf. Centre – (ELCSA (N/T))	12%	10/2011	75961	118406
Kenosis Community Trust	8.5%	11/2008	11290	24819
Kwazulu Natal Christian Council – PMB	8.5%	10/2009	523728	547139
Living Word & Ministries	8.5%	04/2012	44293	-
Maart Trust – WCPCC	8.5%	06/2006	-	8846
MCSA – Claremont	8.5%	04/2008	15321	58229
MCSA – Hillcrest 1 st loan	8.5%	05/2007	-	18533
MCSA – Hillcrest 2 nd loan	8.5%	02/2010	94239	136798
MCSA – PE North Circuit	8.5%	04/2008	62386	120379
MCSA – Salty Print, Salt River	8.5%	10/2007	234013	139343
MES – Hillbrow x 3 flats	8.5%	10/2010	67149	83193
MES – Hillbrow C C – German Consulates offices	8.5%	08/2009	226437	352510
Moravian Church – Belhar	8.5%	07/2004	10783	14789

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SCHEDULE OF SECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2007

	<i>Interest Rate</i>	<i>Final Payment Date</i>	2007 R	2006 R
Moravian Church – Bloemendal	8.5%	01/2007	66266	97000
Moravian Church – Blue Downs	8.5%	12/2012	183452	-
Moravian Church – Head Office	8.5%	04/2012	177996	-
Moravian Church – Lansdowne 1 st loan	8.5%	12/2007	-	9409
Moravian Church – Lansdowne 2 nd loan	8.5%	09/2009	117890	156484
Moravian Church – Riverlands	8.5%	05/2006	26341	36240
Moravian Church – Uitenhage (Tamboer)	8.5%	07/2011	78845	96519
Order of Ethiopia – Glossderry	8.5%	03/2007	-4200	-2988
NGS - Pacaltsdorp	8.5%	06/2009	94457	134940
Northwest Christian School – Northcliff	8.5%	10/2008	239482	301896
PACSA – Pietermaritzburg	8.5%	06/2007	-	29691
Pentecostal Faith Assembly – Plettenberg Bay	8.5%	01/2005	-	28403
Pentecostal Faith Mission – Stanford	8.5%	11/2008	115368	146930
UCCSA – Adams Mission	8.5%	09/2007	-	50014
UCCSA – Audrey Renecke, Port Elizabeth	8.5%	12/2009	61151	113511
UCCSA – Bellstone	8.5%	05/2008	15450	43088
UCCSA – Bethesda, Port Elizabeth	8.5%	11/2006	181114	139483
UCCSA - Brownlee	8.5%	12/2011	166089	
UCCSA – Calitzdorp	8.5%	06/2008	6319	15437
UCCSA - Ebenezer Conference Centre	8.5%	10/2007	188945	174831
UCCSA – Edwards Memorial	8.5%	08/2010	116770	156115
UCCSA – Eersterust	8.5%	11/2007	-	26462
UCCSA – Fort Beaufort	8.5%	03/2005	106953	139887
UCCSA – Head Office, Brixton	8.5%	02/2009	18518	35072
UCCSA – Kenhardt	8.5%	01/2007	16131	24452
UCCSA – Kliptown Ebenezer	8.5%	02/2005	27357	88939
UCCSA – Rose Lane, East London	8.5%	06/2007	-	11954
UCCSA - SA Synod – Erf 104 Helderkruijn	8.5%	06/2012	468381	-
UCCSA - SA Synod – Pietermaritzburg	8.5%	01/2012	351476	-

CDT FOUNDATION INC

SCHEDULE OF SECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2007

	<i>Interest Rate</i>	<i>Final Payment Date</i>	2007 R	2006 R
UCCSA – Crouch Memorial	8.5%	10/2009	2024	13791
UCCSA – Langkloof	8.5%	08/2007	-	21764
UCCSA – Newcastle	8.5%	05/2010	21179	26682
UCCSA – Toekomsrus	8.5%	06/2009	56782	85202
UCCSA – Umbilo	8.5%	01/2010	-	22900
UCCSA - Underberg	8.5%	09/2011	-	195847
UCCSA – Upington	8.5%	10/2009	33187	66603
UCCSA – Woodlands	8.5%	04/2008	2579	19224
UCCSA – Wrenchville	8.5%	10/2010	125177	163791
UCCSA – Zwelitsha	8.5%	10/2009	8913	44370
United – Summerstrand	8.5%	08/2008	25016	66323
United – Tableview	8.5%	02/2009	-	56882
United Church School – Yeoville	8.5%	01/2007	641710	-
UPCSA – Diepkloof	8.5%	*TC	20500	39200
UPCSA – Empendle	8.5%	03/2007	-	1742
UPCSA – Impolweni	8.5%	04/2009	40843	66446
UPCSA – Krugersdorp	8.5%	05/2009	71113	125531
UPCSA – Rocky Valley, Krugersdorp	8.5%	09/2011	171811	205960
URCSA - Atlantis	8.5%	09/2012	152133	-
URCSA – Keimos	8.5%	01/2011	145788	178672
URCSA – Langs die Vaal	8.5%	12/2007	-	5673
URCSA – Mossel Bay	8.5%	10/2009	20429	36828
URCSA – Polokwane	8.5%	12/2007	171403	222690
URCSA – Robinvale	8.5%	09/2006	164009	198836
URCSA - Upington	8.5%	08/2012	232356	-
Volkskerk – Kleinvelei	8.5%	11/2008	49919	21152
Volkskerk – Knysna	8.5%	07/2006	21662	-1470
Volkskerk – Oudtshoorn	8.5%	05/2010	381778	519312
Volkskerk – Schauderville	8.5%	07/2006	13056	26509
YWCA – Pietermaritzburg	8.5%	12/2009	-	81407

* Docs with Tonkin Clacey

CDT FOUNDATION INC

SCHEDULE OF UNSECURED LONG TERM LOANS FOR THE YEAR ENDED 31 DECEMBER 2007

	<i>Interest rate</i>	<i>Final Payment Date</i>	2007 R	2006 R
			2137287	2875774
ACSA – All Saints	8.5%	04/2012	125877	-
ACSA – Boksburg	8.5%	07/2005	79601	144382
ACSA – Brakpan	8.5%	09/2009	-	9557
ACSA – Ennerdale	8.5%	09/2009	71694	125858
ACSA – Fourways	8.5%	08/2008	13357	100863
ACSA – Orange Farm	8.5%	05/2012	175807	-
ACSA – St Andrews Randburg	8.5%	06/2007	-	21740
ACSA – St Peters Chains	8.5%	08/2008	-2100	27520
ACSA – St Peters Lodge	8.5%	10/2009	143912	202910
ACSA – Vosloorus	8.5%	11/2011	871462	673894
ACSA – Weltevredenpark	8.5%	05/2006	71278	113644
Ditikeni Investment Company	12.5%	03/2007	-	632265
Khanya College	12%	06/2007	96188	309608
Lord's Hospitality	0%	-	412687	412687
M S Mogoba – Biography	0%	-	-	3000
UPCSA - Presbytery of Egoli – St George's	8.5%	10/2008	77524	71228
S S Molisiwe	0%	-	-	26618

CDT FOUNDATION INC

SCHEDULES OF MANAGED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2007

	2007	2006
	R	R
Council for World Mission- Regional Empowerment Fund	3 909 565	4 311 911
Funds b/f	4 311 911	5 197 373
Loan repayment between REF and CWM London	313 762	-
Interest & donations	342 767	385 285
Less: Payments	(1 058 875)	(1 270 747)
Administration fees	(30 000)	(30 000)
AIDS Travel	-	(90 554)
ARC Travel	-	(142 572)
ARC Accommodation	-	(97 669)
ARC Admin	-	(7 291)
Bank charges	(4 992)	(2 628)
Budget Review	(171 124)	-
Capital – furniture & equipment	(33 314)	-
Contribution: D M Wanless (R12 000 for 2006)	-	(12 000)
Contribution: D M Wanless REF	-	(140 000)
CWMM Travel	-	(15 723)
Economic Justice Conference	(119 778)	-
Gender officer	(70 000)	-
Interim Consultation	-	(37 363)
Loan – CWM Christian Centre on behalf of CWM London	(111 000)	(200 000)
Mission Enabler (includes insurance)	(241 858)	-
Office costs	(41 127)	-
Pastoral visit – Malawi	(48 138)	(108 645)
Poverty Alleviation	-	(107 352)
Petty Cash – Peggy Kabonde	-	(7 086)
REF Administration	-	(4 115)
REF Travel	-	(142 793)
REF Training Travel	-	(16 507)
Strategic Meeting	(108 910)	-
Task Group	(43 162)	-
Training Accommodation	-	(74 896)
Trustee meeting	(28 630)	(394)
Website	(6 840)	-
Youth Camp	-	(33 159)

CDT FOUNDATION INC

SCHEDULES OF MANAGED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2007

	2007	2006
	R	R
Council for World Mission	0	4 296
Funds b/f	4 296	166 819
Income	-	<u>152 000</u>
Funds received from REF (R12 000 – 2006)	-	12 000
Funds received for 2006 from CWM	-	140 000
Funds received from UCCSA/UPCSA	-	-
Less: Payments	<u>(4 296)</u>	<u>(314 523)</u>
Administration / Printing calling cards	-	(875)
Electricity/telephone/fax	-	(48 000)
Funds transferred to REF	(2 726)	-
Insurance	(1 570)	-
Medical Aid	-	(33 360)
Pension	-	(30 000)
Stipend & salary (J Wanless)	-	(177 327)
Travel	-	(24 960)
 WACC-AR (Membership & Administration)	 219 184	 162 360
Funds b/f	162 360	140 506
Funds received from Toronto Canada	74 825	51 230
Fees received	<u>2 210</u>	-
Total	239 395	191 736
Less: Payments	<u>(20 211)</u>	<u>(29 376)</u>
Administration	-	(3 712)
Bank charges	-	(1 026)
Travel	(20 211)	(24 638)
 WACC-AR (Aids in Africa)	 0	 132 947
Funds b/f	132 947	34 810
Funds received from London	-	<u>240 250</u>
Total	132 947	275 060
Less: Payments	<u>(132 947)</u>	<u>(142 113)</u>
Accommodation	-	(60 537)
Bank charges	-	(1 074)
Conferences	(132 947)	(65 557)
Travel	-	(14 945)

CDT FOUNDATION INC

SCHEDULES OF MANAGED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2007

	2007 R	2006 R
WACC Congress 2008	24 266	-
Funds received	661 062	-
Less: Payments	<u>(636 796)</u>	-
Atlantic Church	(6 000)	-
Bank charges	(3 230)	-
Deposit – Hotel	(550 000)	-
D M Wanless – salary	(64 875)	-
S A Media	(12 691)	-
Gods Golden Acre	97 506	91 841
Funds b/f	91 841	87 371
Interest	5 665	4 470
W K Kelloggs Foundation – National Plough Back Trust	4 316	4 316
Funds b/f	4 316	6 006
Less: Payments	-	<u>(1 690)</u>
Office expenses/Regional Services Council	-	(1 690)
Sakisizwe Trust	30 721	30 721
Funds b/f	30 721	30 721
South African Young Christian Workers	243 907	325 826
Funds b/f	325 826	304 855
Interest	18 081	20 971
Less: Payments	<u>(100 000)</u>	-
Drawings by SAYCW 13/09/07	(100 000)	-
Church Investors Group of South Africa	4 500	-
Funds held on their behalf	4 500	-