



*Thank you from our
general treasurer*

Dr. Marilyn J. McCool

Nazarenes around the world continued to support the global ministries and mission of the Church of the Nazarene in 2009. *Thank you* for your involvement, sacrificial giving, and love for the church. Your gifts to our many global ministries are a blessing to countless people in our churches, schools, hospitals, compassionate ministry centers, and outreach centers.

In a year of financial crises, we are especially grateful for your financial support. We know that Nazarenes in every country have been affected by economic conditions. The Global Ministry Center leadership asked for God's guidance and invested your sacrificial gifts carefully and prayerfully.

We continue to find ways to enhance our stewardship of resources through efficiencies. For example, our secure Online Gift Service, <http://web.nazarene.org>, eliminates the time lag of check clearing and simplifies the transfer of funds. Many churches and individuals enjoy the benefits of near-instantaneous transactions and receipting.

We appreciate the opportunity to serve you. Please accept our sincere appreciation for your support of the mission of the Church of the Nazarene to make Christlike disciples in the nations. May God continue to bless you and your ministry to others around the globe.

Board of General Superintendents

- Dr. J. K. Warrick, chair
- Dr. Eugénio R. Duarte, secretary
- Dr. David W. Graves
- Dr. Jesse C. Middendorf
- Dr. Jerry D. Porter
- Dr. Stan A. Toler

*2009 Annual Review
and Financial Summary
for our donors*

Global Administration & Finance Committee

- Dr. David G. Roland, chair
- Dr. Daniel J. Martin, vice chair
- Mr. Joel K. Pearsall, secretary
- Dr. Charles A. Davis, Jr.
- Mr. Shionel Blas Azura Gesite
- Dr. Hugh Hawthorne
- Mr. Robert Kegel
- Dr. Larry McIntire
- Rev. Hans-Günter Mohn
- Mr. John M. Ngombe
- Rev. Kerry W. Willis
- Dr. Marilyn J. McCool, ex-officio
- Dr. David P. Wilson, ex-officio

Investment Committee

- Dr. Marilyn J. McCool, chair
- Dr. J. David McClung, vice chair
- Mr. Mark Patrick, secretary
- Dr. H. Melvin McCullough
- Mr. Joel K. Pearsall
- Dr. Art Shingler
- Dr. Hardy Weathers

Audit Committee

- Dr. David G. Roland, chair
- Mr. Jerry Carlson
- Dr. Charles A. Davis, Jr.
- Dr. Daniel J. Martin

Auditor

Grant Thornton LLP – Kansas City, Mo.

Investment Consultant & Actuary

Towers Watson – Chicago

Legal Counsel

Lathrop & Gage L.C. – Kansas City, Mo.



*Thank you for
generations of giving*

Our Global Nazarene Family

- Organized: 1908
- Members: 1.9+ million
- World Areas: 155
- Congregations: 24,000+
- Ministries: Discipleship and Evangelism
Hospitals and Clinics
Humanitarian Ministries
Disaster Relief
Work & Witness
Education, Training and Development
Literature
Broadcast Communications
Leadership Development
Church Planting
- Our Values: We are Christian, Holiness, Missional

OUR MISSION:
*To make Christlike disciples
in the nations.*

Financial Services

Church of the Nazarene Global Ministry Center
17001 Prairie Star Parkway | Lenexa, Kansas 66220
www.nazarene.org/finance

GENERAL BOARD
CHURCH OF THE NAZARENE

FINANCIAL SERVICES

Because you give... lives are changed

A legacy of faithful stewardship passes from one generation to the next. The World Evangelism Fund (WEF) unified giving plan began more than 80 years ago to underwrite mission efforts and mission support services of the denomination around the world. Over 24,000 congregations partner to serve others through ministries and delivery systems in 155 world areas. In addition to the World Evangelism Fund, Mission Specials are given for specific ministry projects around the globe.

History

Fiscal Year	World Evangelism	Mission Specials	Total
2009*	\$45,906,503	\$22,005,165	\$67,911,668
2008	\$48,629,856	\$29,267,879	\$77,897,735
2007	\$48,528,319	\$26,717,960	\$75,246,279
2006	\$47,973,629	\$28,388,331	\$76,361,960
2005	\$47,045,980	\$32,512,484	\$79,558,464
2004	\$45,969,589	\$23,929,405	\$69,898,994
2003	\$45,224,303	\$23,252,973	\$68,477,276

Mission Specials 2009

Alabaster.....	\$2,862,280
Child Sponsorship	\$3,184,380
Compassionate Ministries - USA/Canada	\$563,741
Compassionate Ministries - Global Mission.....	\$2,922,304
Deputation.....	\$2,324,073
JESUS Film Harvest Partners	\$2,404,432
LINKS	\$256,199
Missionary Christmas	\$72,440
Missionary Medical Plan.....	\$505,416
Other Specials	\$4,647,022
Vacation Bible School.....	\$309,397
Work & Witness.....	\$1,489,473
World Mission Broadcast.....	\$464,008
USD Total	\$22,005,165

*Beginning in FY09, W&W Non-Cash Travel was no longer recorded as revenue. The amount of W&W Non-Cash Travel in FY08 was \$2,466,036.

Church of the Nazarene Balance Sheet 2009

ASSETS	CURRENT YTD	LIABILITIES AND NET ASSETS	CURRENT YTD
Cash	\$5,948,826	Liabilities:	
Investments	\$89,727,107	Accounts Payable	\$4,668,194
Receivables	\$31,263,917	Interest Rate Swap Liability	\$1,763,271
Property & Equipment, Net	\$36,699,388	Notes Payable - Bond	\$25,000,000
Beneficial Interest in Charitable Trust	\$1,523,039	Deferred Gift Agreements	\$12,465,094
Deferred Financing Costs, Net	\$422,611	Funds held in Trust	\$21,063,580
		Pension Obligation	\$6,567,743
		Post-Retirement Benefit Obligation	\$27,675,241
Total Assets	\$165,584,888	Total Liabilities	\$99,203,123
		Net Assets:	
		Unrestricted/Board Designated	\$62,100,384
		Temporarily Restricted	\$5,296,247
		Permanently Restricted	\$2,887,001
		Acc Comprehensive Loss-Min Pension Liability	(\$3,901,867)
		Total Net Assets	\$66,381,765
		Total Liabilities and Net Assets	\$165,584,888

Statement of Activities 2009

Changes in Unrestricted Net Assets	Unrestricted	Temp. Restricted	Perm. Restricted	Total
Revenues and Gains				
World Evangelism Fund	\$45,906,503			\$45,906,503
Mission Specials	\$22,005,165			\$22,005,165
Nazarene Publishing House Editorial Budget Funds	\$407,604			\$407,604
Interest and Investments, Realized and Unrealized	\$2,758,331	\$151,697	(\$2,510)	\$2,907,518
Legacy, Gifts, Charitable Remainders, Net	\$2,470,546	(\$253,478)	\$55,244	\$2,272,312
Other (Event Registration, Subscriptions, W&W Insurance Funds)	\$2,526,488	(\$191,497)	\$312	\$2,335,303
Net Assets Released from Restrictions	\$141,420	(\$141,420)		
Total Unrestricted Revenues and Gains	\$76,216,057	(\$434,698)	\$53,046	\$75,834,405
Expenses				
Program Expenses				
Global Mission	\$47,701,495			\$47,701,495
USA/Canada Office	\$4,767,717			\$4,767,717
International Board of Education	\$3,772,454			\$3,772,454
Sunday School and Discipleship Ministries Int'l	\$2,628,795			\$2,628,795
Nazarene Youth International	\$940,790			\$940,790
Board of General Superintendents	\$2,428,376			\$2,428,376
USA Church Loan Fund	\$287,442			\$2,428,376
Nazarene Communication Services	\$1,284,568			\$1,284,568
Other Program Services	\$4,022,731			\$4,022,731
Total Program Services	\$67,834,368			\$67,834,368
Support Services	\$12,160,468			\$12,160,468
Fund Raising Expenses	\$1,877,069			\$1,877,069
Total Expenses	\$81,871,905			\$81,871,905
Reclassification of Endowment upon UPMIFA Adoption	\$539,082	(\$224,628)	(\$314,454)	
Decrease in Net Assets	(\$5,116,765)	(\$659,326)	(\$261,409)	(\$6,037,500)
Other Comprehensive Income (Loss) - Minimum Pension Liability	(\$1,903,020)			(\$1,903,020)
Decrease in Net Assets	(\$7,019,785)	(\$659,326)	(\$261,409)	(\$7,940,520)
Net Assets at Beginning of Year	\$65,218,302	\$5,955,573	\$3,148,410	\$74,322,285
Net Assets at End of Year	\$58,198,517	\$5,296,247	\$2,887,001	\$66,381,765

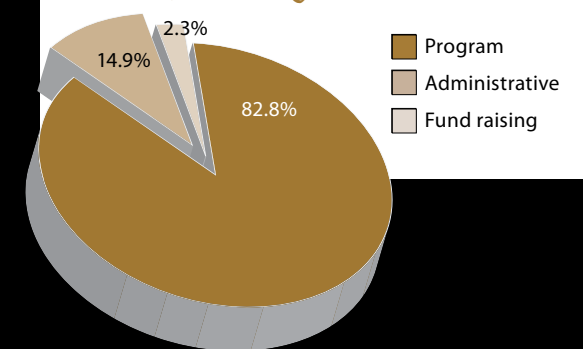
Annual audits, performed by an independent certified accounting firm, are reviewed by the Audit and Finance Committees for approval by the General Board. The partial financial statements presented here are part of the complete audited financial statements. All amounts are shown in US dollars.

Financial Accountability

We are accountable not only to our donors, but also to God. The resources we receive are a sacred trust from God through our donors. We are committed to the highest of stewardship standards. We strive to be efficient in stewardship and effective in accomplishing our mission through high-quality, missional programs and services.

In our effort to be accountable for the generous stewardship, this Annual Review and Financial Summary has been prepared to provide donors an overview of funds received and utilized to further God's work around the world.

Expenses by Percentage



The General Board of the Church of the Nazarene is an accredited member of the Evangelical Council for Financial Accountability and displays its seal to reflect compliance with its membership standards. Our denominational information can be referenced at <http://www.ecfa.org>.

