



*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 2010. 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.

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- Dr. Marilyn J. McCool, *ex-officio*
- Dr. David P. Wilson, *ex-officio*

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**Audit Committee**

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- Mr. Jerry Carlson, *vice chair*
- 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.

**FINANCIAL SERVICES**

CHURCH OF THE NAZARENE GLOBAL MINISTRY CENTER  
17001 Prairie Star Parkway | Lenexa, Kansas 66220  
[www.nazarene.org/finance](http://www.nazarene.org/finance)



# 2010 Annual Review and Financial Summary

## FOR OUR DONORS



*Thank you for  
generations of giving*

### Our Global Nazarene Family

- Organized: 1908
- Members: 1.9+ million
- World Areas: 156
- Congregations: 21,000+
- 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.**

GENERAL BOARD  
CHURCH OF THE NAZARENE  
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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 21,000 congregations partner to serve others through ministries and delivery systems in 156 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
2010	\$44,123,911	\$25,105,002	\$69,228,913
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

## MISSION SPECIALS 2010

Alabaster .....	\$2,781,658
Child Sponsorship .....	\$3,048,810
Compassionate Ministries - USA/Canada .....	\$491,254
Compassionate Ministries - Global Mission .....	\$7,144,672
Deputation .....	\$1,816,655
JESUS Film Harvest Partners .....	\$2,369,327
LINKS .....	\$231,335
Missionary Christmas .....	\$61,015
Missionary Medical Plan .....	\$506,763
Other Specials .....	\$4,161,586
Vacation Bible School .....	\$331,826
Work & Witness .....	\$1,722,868
World Mission Broadcast .....	\$437,233
USD Total .....	\$25,105,002

\*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 2010

ASSETS	CURRENT YTD	LIABILITIES AND NET ASSETS	CURRENT YTD
Cash	\$6,125,771	<b>Liabilities:</b>	
Investments	94,200,288	Accounts Payable	\$4,434,026
Receivables	32,756,257	Interest Rate Swap Liability	2,603,131
Property & Equipment, Net	35,226,704	Notes Payable - Bond	24,090,000
Beneficial Interest in Charitable Trust	1,646,917	Deferred Gift Agreements	12,585,367
Other Assets	714,112	Funds held in Trust	21,205,066
		Pension Obligation	6,298,392
		Post-Retirement Benefit Obligation	27,205,158
<b>Total Assets</b>	<b>\$170,670,049</b>	<b>Total Liabilities</b>	<b>98,421,140</b>
		<b>Net Assets:</b>	
		Unrestricted/Board Designated	64,929,916
		Temporarily Restricted	7,802,000
		Permanently Restricted	2,919,146
		Acc Comprehensive Loss-Min Pension Liability	(3,402,153)
		<b>Total Net Assets</b>	<b>\$72,248,909</b>
		<b>Total Liabilities and Net Assets</b>	<b>\$170,670,049</b>

## STATEMENT OF ACTIVITIES 2010

CHANGES IN NET ASSETS	Unrestricted	Temp. Restricted	Perm. Restricted	Total
<b>Revenues &amp; Gains</b>				
World Evangelism Fund	\$44,123,911			\$44,123,911
Mission Specials	20,637,614	\$4,467,388		25,105,002
Interest and Investment, Realized and Unrealized	5,017,462	706,486	\$65	5,724,013
Legacy, gifts, charitable remainders, net	3,646,849	354,922	32,095	4,033,866
Other (Event Registration, Subscriptions, W&W insurance funds, NPH)	2,829,884	(161,603)	(15)	2,668,266
Net Assets released from restrictions	2,861,440	(2,861,440)		
<b>Total Revenues &amp; Gains</b>	<b>79,117,160</b>	<b>2,505,753</b>	<b>32,145</b>	<b>81,655,058</b>

### Expenses:

Program Services				
Global Mission	50,285,803			50,285,803
International Board of Education	3,058,255			3,058,255
Sunday School and Discipleship Ministries, Inc.	1,842,617			1,842,617
Nazarene Youth International	1,109,192			1,109,192
Board of General Superintendents	2,356,280			2,356,280
USA Church Loan Fund	260,013			260,013
Nazarene Communication Services	969,391			969,391
Other Program Services	14,398			14,398
<b>Total Ministry Services</b>	<b>59,895,949</b>			<b>59,895,949</b>
Support Services	14,967,640			14,967,640
Fundraising Expenses	1,424,039			1,424,039
<b>Total Expenses</b>	<b>76,287,628</b>			<b>76,287,628</b>

Increase (Decrease) in net assets	2,829,532	2,505,753	32,145	5,367,430
Other Comprehensive Income (loss) - Minimum Pension Liability	499,714			499,714
Increase (Decrease) in Net Assets	3,329,246	2,505,753	32,145	5,867,144
Net Assets Beginning of year	58,198,517	5,296,247	2,887,001	66,381,765
<b>Net Assets at End of year</b>	<b>\$61,527,763</b>	<b>\$7,802,000</b>	<b>\$2,919,146</b>	<b>\$72,248,909</b>

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.

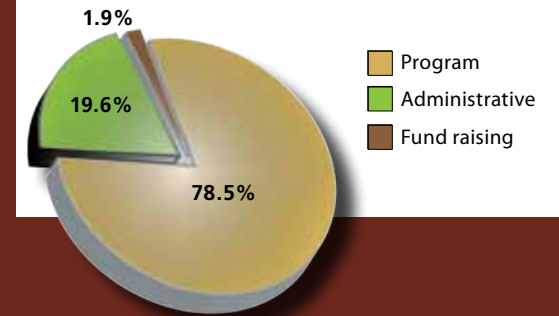


## FINANCIAL ACCOUNTABILITY

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>.

