

SWEDENBORG *FOUNDATION*  
*ANNUAL REPORT*  
2009



ILLUMINATING THE SPIRITUAL LIFE

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Progress and change characterized the Swedenborg Foundation during the past year. The New Century Edition (NCE), under the leadership of Series Editor Jonathan Rose, is again “full steam ahead.” His decision in May of 2008 to step down as president and retire from the board of directors so that he could devote himself full time to translation and editing of the NCE and supervision of its team was an important step, and restored the energy which was being sapped out of his NCE responsibilities by the demands of the presidency. He completed his translation of volume 2 of *True Christianity* this past summer and has been able to focus on the annotation and editing needed to move the production process forward. The NCE group has set the goal of completing translation of all Swedenborg’s lifetime theological publications by 10/10/2010, except the later volumes of *Secrets of Heaven*.

Another important change occurred in January of 2009 when the new position of executive editor was filled with the employment of Joanna Hill. She had previously worked for the Foundation, leaving in the early 90s to work for the Templeton Foundation Press.

She brings a wealth of experience to our leadership position. On the board, Donald L. Rose completed his sixth four-year term (twenty-four years of devoted service) as a director. He declined to accept renomination for health reasons, and the whole Foundation family was saddened by the news of his death this past December. We will miss his thoughtful contributions, good humor, and dedication to the work of the Foundation, and his editorial publications—for example, *Afterlife*, an abridged and rearranged edition of *Heaven and Hell*, and the small pamphlet he edited after he retired last summer titled *Chance, Good Fortune, Divine Providence*. The Foundation was pleased to be able to print this and deliver copies to him in November.

This past year we have also welcomed four new board members, two elected by the membership at the annual meeting in May—Lisa Hyatt Cooper, a former associate director (serving on the NCE Committee); and Jeremy Simons, a former associate director (who had served for many years on several committees, most recently on the Program Committee). Two were elected by the board to fill vacancies caused by resignations—Lewis Shaw to fill



**Marlyn F. Smith**

the remaining term of Richard Stansbury and Pamela Weldon to fill the remaining term of Jane Lemole. Many thanks to the board members, both the new and the incumbents, for their attendance and participation in the work of the board and the committees on which they serve. Thanks also to the following associates: Trish Lindsay, Program Committee, and Jonathan Rose, Wendy Closterman, and Chara Odhner, all on the NCE Committee. At present, we have no associate on the Finance and Strategic Planning Committee, so if any Foundation member has an interest, please contact me. An idea of that committee’s work, as well as that of the other committees, can be obtained in the reports that follow.

## REPORT OF THE PROGRAM COMMITTEE

What the Foundation publishes and markets—via books, catalog, newsletter, Web site, films, lectures, and public events—is overseen by the Program Committee. Making these decisions is a considerable but essential responsibility, and, in fact, the committee in 2009 reviewed more than two dozen titles considered for publication (traditional, electronic, or print-on-demand) by the Swedenborg Foundation, in addition to various proposals for presenting Foundation products at public events, film showings, on the Web site, and in new editions of our catalog, Chrysalis Reader, and *Logos*.

The Foundation's special publishing goal for 2009 was to develop and set in place a review system to facilitate faster committee decisions for dealing with its workload and thus to find time to acquire higher-quality program content. The committee is now meeting monthly deadlines for making its decisions on manuscripts and other proposals, which are either rejected, endorsed for further development, or approved for staff production.

Another initiative underway throughout 2009 was the Spanish-language edition of Don Rose's summary rearrangement of Swedenborg's *Heaven*

and *Hell* in *Afterlife: A Guided Tour of Heaven and Its Wonders*, translated in 2009 by Sylvia Shaw. (Sylvia was born in Mexico, attended the Academy at Bryn Athyn, and holds a doctoral degree in rhetoric.) The book is titled *Un recorrido por los cielos y sus maravillas* and will be available in summer 2010. The committee also sponsored Sylvia's translation of a second title so that if *Un recorrido* attracts readers, Bob Kirven's *Angels in Action* will be ready to proceed into production by staff.

Titles published by the Swedenborg Foundation in 2009 include re-releases of several Swedenborgian classics that remain in demand: *A Compendium of the Theological Writings of Emanuel Swedenborg* by Samuel M. Warren and a three-volume set on *Correspondences of the Bible* by John Worcester. The set includes *The Animals*, *The Plants*, and *The Human Body* (originally published as *Physiological Correspondences*). Additionally, the Foundation published the sixteenth installment of the Chrysalis Reader, *Kaleidoscope: Lenses on Reality*. This year's anthology of poetry, essays, and short fiction explored new perspectives on the world around us.

Besides the new publishing formats that help our products

meet the needs of our current audiences, we are trying to find creative ways to address an old problem: the challenge of marketing and warehousing our backlist, which contains approximately 150 titles and 125,000 volumes. We are encouraged by staff plans to expand our presence in the book trade by moving to a new warehouse, the Chicago Distribution Center, an arm of the University of Chicago Press that distributes more than eighty nonprofit and academic presses. Their advanced warehousing and inventory system will mesh with the Foundation's in-house tracking and accounting systems, improving the Foundation's ability to analyze our sales and find our strongest markets. We have also contracted with a new group of trade sales representatives who will sell Foundation books directly to large chain, brick-and-mortar, and online book sellers, thus improving our presence in bookstores across the United States.

We are encouraged by staff activities that are increasing our Internet presence. In 2009, staff directed a full redesign of our Web site, making it easier to use and more easily navigated. The colors and organization make it accessible and appealing to our customers and people searching the Web. New books are given

prominence on the site in order to encourage sales. Staff added intriguing, informative content, such as frequently updated news releases and activities in other related organizations. They also added special features—for example, free downloads of Standard Edition volumes, the annual report, and *Logos*—and they updated existing areas of the site, such as information on the Chrysalis Reader and the Foundation's Bailey Prize as well as links to other online resources like the Swedenborg Library. The site's Internet pres-

ence was expanded using search engine optimization techniques, which cause our site to appear high in search engine rankings, resulting in greater exposure.

This year the Swedenborg Foundation presented itself and exhibited its wares in various venues. These included Book Expo America, the American Academy of Religion and Society of Biblical Literature conferences, the annual Free Library of Philadelphia book festival, the annual meeting of the General Convention, and our own 2009 annual meeting. Board

members and Foundation staff attend these events; the resultant exposure helps others to know us as a philanthropic and academic institution, and the interrelationships built at such events help us to understand the preferences and requirements of our prospective readerships.

James F. Lawrence  
Carol S. Lawson  
*Program Committee Co-Chairs*

## REPORT OF THE NEW CENTURY EDITION COMMITTEE

One of the most memorable moments in anyone's discovery of Swedenborg has to be reading the first chapter of *Secrets of Heaven*. There the inner meaning of the Creation story of Genesis is unfolded and the emergence of the world from chaos and darkness is explained as symbolic of the Lord's plan for our regeneration. The early stages are full of uncertainty and struggle, but they lay the basis for our spiritual growth, and by the third out of seven stages, we are already "yielding a good harvest" in spiritual terms.

We on the New Century Edition Committee (NCE) often

have reason to think of that period of preliminary work and growth. We are making rapid advances, but they are shrouded in darkness, so to speak, and not readily visible to onlookers.

Here is a quick outline of our progress:

- ✧ *By the beginning of 2009*, we had published five volumes of the new edition, plus an introductory volume containing essays on Swedenborg's influence. These comprise the five most sought-after volumes of the theological works—leaving twenty-two to be

published. We had completed the translations of, and a good deal of editorial work on, another fourteen beyond the five in print.

- ✧ *During 2009*, various members of the NCE team simultaneously continued work on seven separate volumes out of those fourteen and began the translation of two more.
- ✧ *By the end of 2009*, we had put ourselves in good position to reach our goal of "All but Five by 10/10/10." This is the initiative we

announced in 2008 to complete the first draft translation of the entire series, excepting only the last five volumes of the fifteen-volume *Secrets of Heaven*, by October 10, 2010. The 10/10/10 milestone will represent some 3.6 million words' worth of translation.

It is important to emphasize that completing these first draft translations does not make them instantly available. The process of checking, editing, and annotating the translations is very time-consuming. But in response to requests from readers who would like the translations as quickly as possible, in 2009 the Swedenborg Foundation launched a re-envisioned and repurposed New Century Edition Portable series. (The Portable series contains the translations, but not the introductions, annotations, and other scholarly aids found in the Deluxe editions.) Previously we had planned to publish only a few of the most popular works in the Portable series; now the Portables will include *all* of the theological works published by Swedenborg. Thus the published writings of Swedenborg will appear in a complete and self-consistent paperback set for the first time in history. The first volumes in the new series were issued before the end of 2009, boasting a beauti-

ful and fresh cover theme that we hope will attract attention wherever it appears, whether on the Web or on bookstore shelves.

Other new NCE product lines were introduced as well. Under the leadership of the Foundation's new executive editor, Joanna Hill, the NCE broke into the e-book market in the course of the year. NCE titles are now available from online booksellers for download directly to computers, phones, and other electronic reading devices. This new initiative has required the suspension of our program of free distribution in PDF format, but it will give our titles greatly increased visibility at major online retailers. We also joined Professor's Choice, an online text bank that will allow college and university professors to select portions of NCE volumes for use in custom textbooks.

The NCE effort was not without its difficulties in 2009. Sales of the series saw a slowdown that paralleled those of the entire publishing industry. In addition, the Swedenborg Foundation was still suffering from the turmoil that has affected small press distributors for the last decade and more. Our executive editor has laid the groundwork for a new and reliable distribution system that should be in place in 2010, and we anticipate increased sales as a consequence.

Counterbalancing that slowdown was a fresh burst of contributions that signaled strong membership support for the NCE program. (The NCE project operates on a budget separate from that of the Foundation proper, with its own distinct fundraising needs.) Under the leadership of board member James Horigan and NCE Series Editor Jonathan S. Rose, our renewed fundraising campaign brought in close to \$280,000 in donations. We also were honored with over \$452,000 in new pledges for future donations during the year, bringing our total for outstanding pledges to about \$493,000. Our goal is to raise enough funds not only to complete the NCE project, but to do so on a faster schedule. Donations and pledges through the end of 2009 leave us with about \$1.7 million to raise in order to achieve that dual goal.

In sum, for the New Century Edition project, 2009 was a time of great progress, in both translation and editorial work, across a large number of our forthcoming titles, though actual publication was limited to electronic books and the re-envisioned Portables. The NCE volumes published to date have, however, continued to move forth into the mainstream. Like the process of regeneration, as set out in the inner meaning of the story

of Creation, our project continues to "yield a good harvest" even in this intermediate stage.

And finally, I speak for the entire committee in tendering

our gratitude for the opportunity to share in this endeavor.

Stuart Shotwell  
*New Century Edition  
Committee Chair*

## REPORT OF THE FINANCE AND STRATEGIC PLANNING COMMITTEE

The Finance and Strategic Planning Committee maintains general oversight of the business administration of the Foundation, including investments, fundraising, budgets, audits, real estate, strategic planning, personnel policies, and administrative affairs. Members of the committee are Peter Toot (chair), John Perry, (treasurer), and directors Richard Hatheway, Marlyn Smith, James Horigan, and Pam Weldon.

A major responsibility of the committee is managing the Foundation's endowment portfolio, which provides funding for our operations and activities. The financial markets showed some recovery during 2009, allowing the portfolio to gain in value. Fixed-income instruments, bonds and real estate, continued to provide income. The combined overall value of the portfolio increased in value by 18 percent to \$13.5 million by the end of 2009. The Foundation remains invested in a mix of cash, equities, bonds, international investment funds, and commercial real

estate. For the year, funds were invested and managed by J. P. Morgan Trust, except for the real estate, which is managed by The Curry-Poole Group.

In 2009 the committee contracted with Peirce Park Group to revise our investment policy to update the language and to provide clearer objectives and guidance on each investment class for our investment managers. A draft version was completed and the final document will be issued in 2010. No changes in investment strategy are being made. Our long-term objective is to live within an endowment withdrawal rate of 4.5 percent to 5 percent of net asset value per year.

The New Century Edition, described elsewhere, is and will continue to be a major project for the next several years. It is funded and budgeted separately from the Foundation's other activities. The fundraising program continues in support of the multiyear project that is required for this important work. The wholehearted support, spiritually and financially, of those who

value Swedenborg's writings continues to be essential in bringing these new translations to life.

The Foundation bookkeeping system is being upgraded in preparation for changes in our distribution system. Parallel systems will be run for a short time to assure continuity and eliminate vulnerability to start-up difficulties.

With regard to our physical facilities, the building continues to be worked on as problems reveal themselves, this past year's work including major repairs to the dormers and the building plumbing. In 2009 exterior painting was completed to beautify and protect our home. Members are invited to visit and see the improvements that have been made. The committee is grateful for the on-site management of the building provided by our very capable staff.

Peter Toot  
*Finance and Strategic  
Planning Committee Chair*

## REPORT OF THE TREASURER

I am happy to report that there was an overall increase in our endowment of \$1.0 million from December 2008 to December 2009. The status of the Swedenborg Foundation portfolio is reported by the Financial and Strategic Planning Committee, as it has the detailed responsibility for the Foundation's investments. However, the Treasurer has oversight of the Foundation's overall financial health.

The Foundation reports its income and expenses in two separate balance sheets: one for the regular programs of the Founda-

tion, and another for the New Century Edition of the Works of Emanuel Swedenborg (NCE). For 2009 the Foundation budget expenditures were projected at \$1,048,340 while those of the NCE were projected at \$562,838. Actual expenditures were \$1,005,769 (unaudited) for Foundation programs and \$330,303 (unaudited) for the NCE.

The reason that the NCE income and expenses are carried separately on the books is that it is anticipated that most of the cost of this project will be funded by restricted contribu-

tions. We have about \$1.7 million left to raise to meet our funding goals for the NCE, in addition to the \$1 million the Foundation will contribute from its own operating budget over the course of the NCE's lifetime.

As a 501(c)(3) public charity, the Swedenborg Foundation is dependent on members for financial support. We are truly grateful to those who have donated in the past and who continue to do so.

John F. Perry  
*Treasurer*

## ABOUT THE AUDITOR'S REPORT

The financial position of the Swedenborg Foundation for the year 2009 has been audited in an Independent Auditor's Report by Alan M. Thierman, certified public accountant. The report includes

- ✧ Statement of financial position
- ✧ Statement of activities and changes in net assets
- ✧ Statement of cash flows
- ✧ Statement of functional expenses
- ✧ Notes to financial statements

A copy of this report is available upon request. To request a copy, you may

*Call* 800-355-3222    *Fax* a request to 610-430-7982    *Send an e-mail* to [info@swedenborg.com](mailto:info@swedenborg.com)  
*Write to:* Swedenborg Foundation • 320 N. Church Street • West Chester, PA 19380

All life, honorary, and annual members for the year 2009 are entitled to receive a free copy of this report upon request.

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*It is with a deep sense of loss that the Swedenborg Foundation notes the passing into the spiritual world of the following life members:*

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