



# Financial Report

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FINANCIAL YEAR  
**20  
21**



## A LETTER FROM OUR SENIOR PASTORS

TO OUR DEAR FAVOR FAMILY,

We usually like starting off with headlines, so we'll start with this: GOD IS STILL GOOD. In spite of 2021 being filled with different variants of COVID-19, lockdowns, and changing government restrictions, we've experienced the goodness and faithfulness of God in our church.

Even with the back and forth of lockdowns, we still experienced a year of growth:

New people bags who joined us at our onsite services: 1,430

New people who joined us online: 3867


- Responses to the gospel: 792
- Number of people baptized: 81
- Number of people who joined Connect Groups: 849

Doing our church services in the Crowne Plaza Hotel is our biggest expense as a church, but it enabled us to continue physically meeting together in line with the government restrictions. We believe that by continuing to use this venue, it gives us space to grow in this next season. Our Board continues to do a tremendous job of stewarding the finances of our church, and we are so grateful for them.

In publicly releasing our audited financial report, we continue to uphold the value of transparency with our church family as we steward the finances that God has provided through his people.

Financially this year, we saw an increase in our overall giving in both tithes and our Legacy Offering. In light of future plans to plant Favor Church in other nations, we also began tithing from our giving into a newly established Favor Church Global account that will be used for the future development and growth of Favor Church across the world.

In 2022, we are continuing to respond to the vision God has given us. In February, we announced that Favor Church will be opening its doors in Brisbane, Australia. In addition, we also launched our Favor Building Fund for Favor Church Manila. Both steps for us have been our faith-filled responses to God's call to keep building his kingdom. As we dream again for what God could do this year, we are believing for more miracles to happen, lives to be changed, leaders to be raised up, families to be restored, people to be healed, and so much more. As we've promised since day one, we are committed to faithfully stewarding everything God gives us. Thank you for your trust in what God is doing in and through our church!

  
James and Kate Aiton  
Senior Pastors, Favor Church

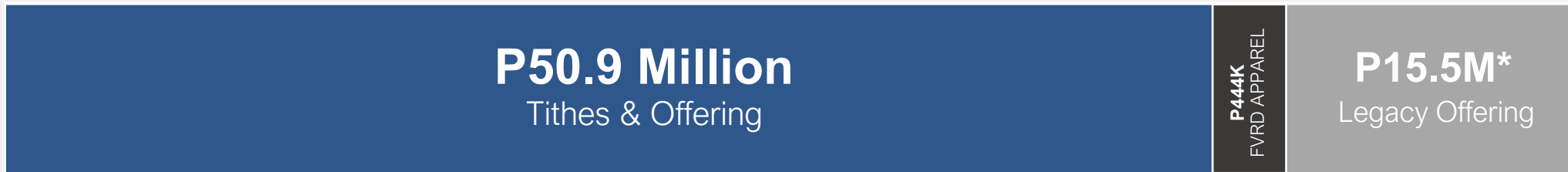


## 2021 INCOME



# P65.7 Million | +15.2% vs 2020

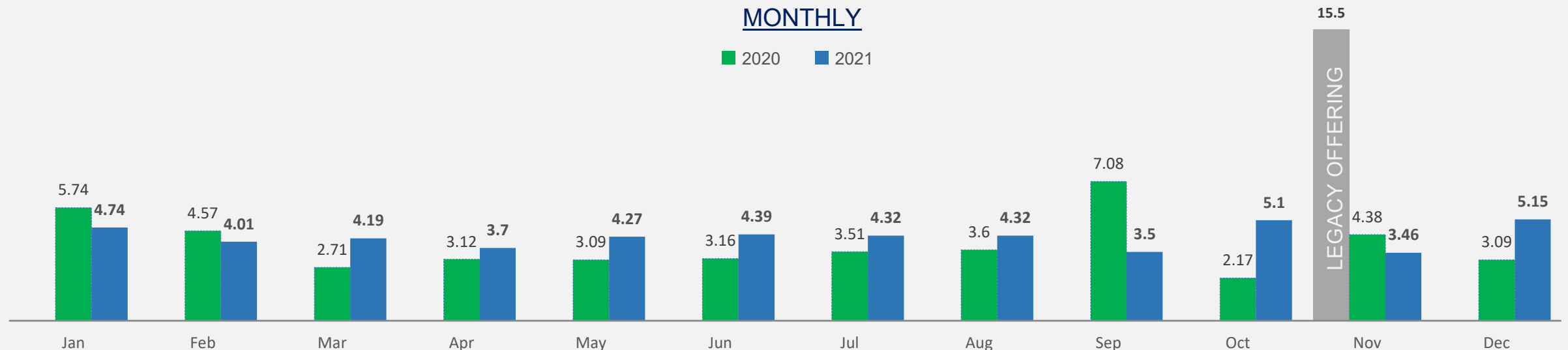
### BREAKDOWN



*\* Breakdown: Only P14.3M came through in 2021, the rest overflowed towards 2022.*

### MONTHLY

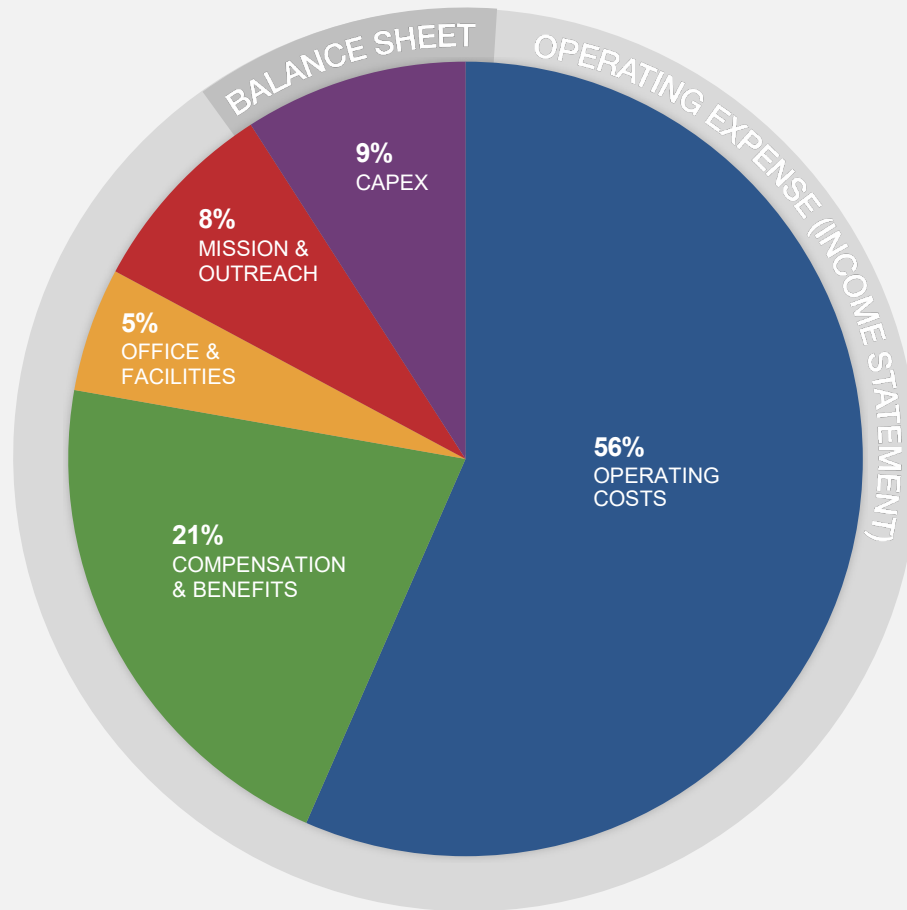
■ 2020 ■ 2021



## 2021 EXPENSES



# P62 Million | +11%\* vs 2020



### OPERATING COSTS – P34.8M

Ministry expenses of Favor Church. Includes the costs to run our Sunday services, venue rentals, conferences, and our ministry programs. Also includes running our pastoral care services.

### COMPENSATION & BENEFITS – P13M

All Salaries and Benefits of all our 25 full time Favor Staff employees.

### OFFICE & FACILITIES – P3.34M

All expenses related to rental, outfitting, and maintenance of our facilities at the Favor Church studio and offices.

### MISSION & OUTREACH – P5.05M

Consists of the contributions we gave to our partner organizations Consider the Lily, Redemptio Christian School, Water for Africa and Living Waters.

### CAPITAL INVESTMENT – P5.76M

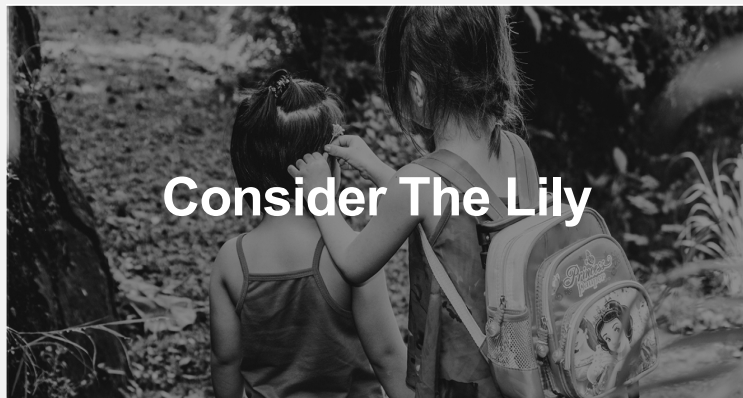
Continued investment in our broadcast and production equipment and maintenance.



## MISSIONS AND OUTREACH



# P5.05 Million Given Towards:

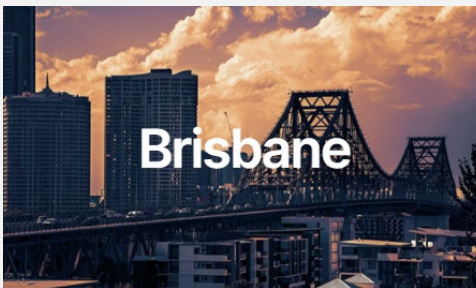
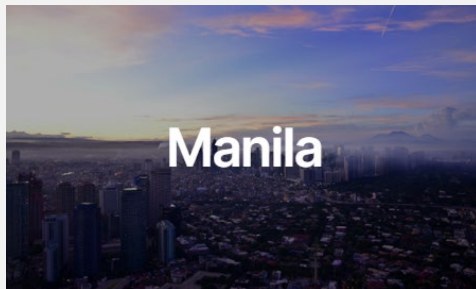


FAVOR GLOBAL

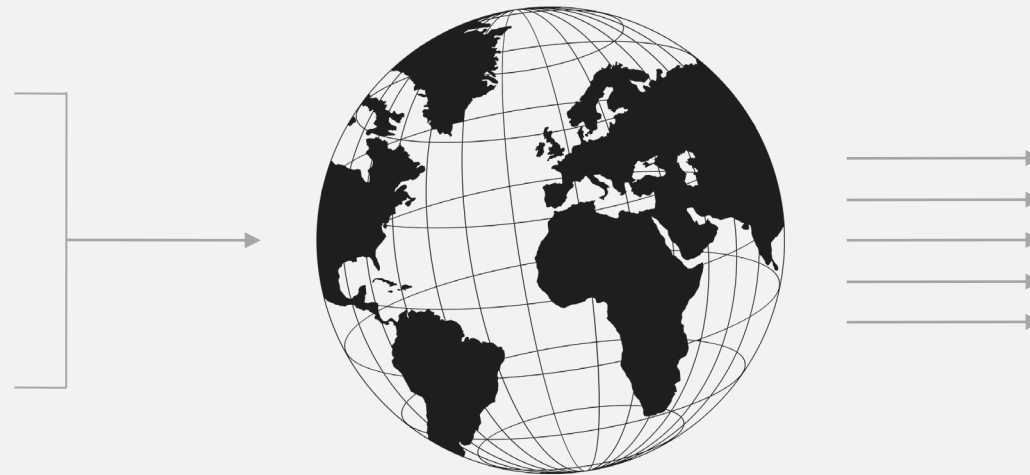


# P10.2 Million towards Favor Global Fund

Favor Global is our international organization that will connect all of our locations worldwide.



10% of all our Tithes will go to Favor Global



**Favor Global**

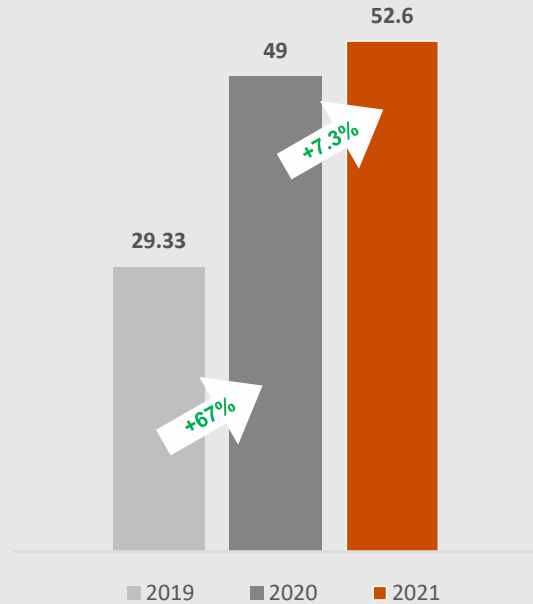
Which then will be used to fund future locations and Global Operating Costs.

## 2021 CHURCH ASSETS



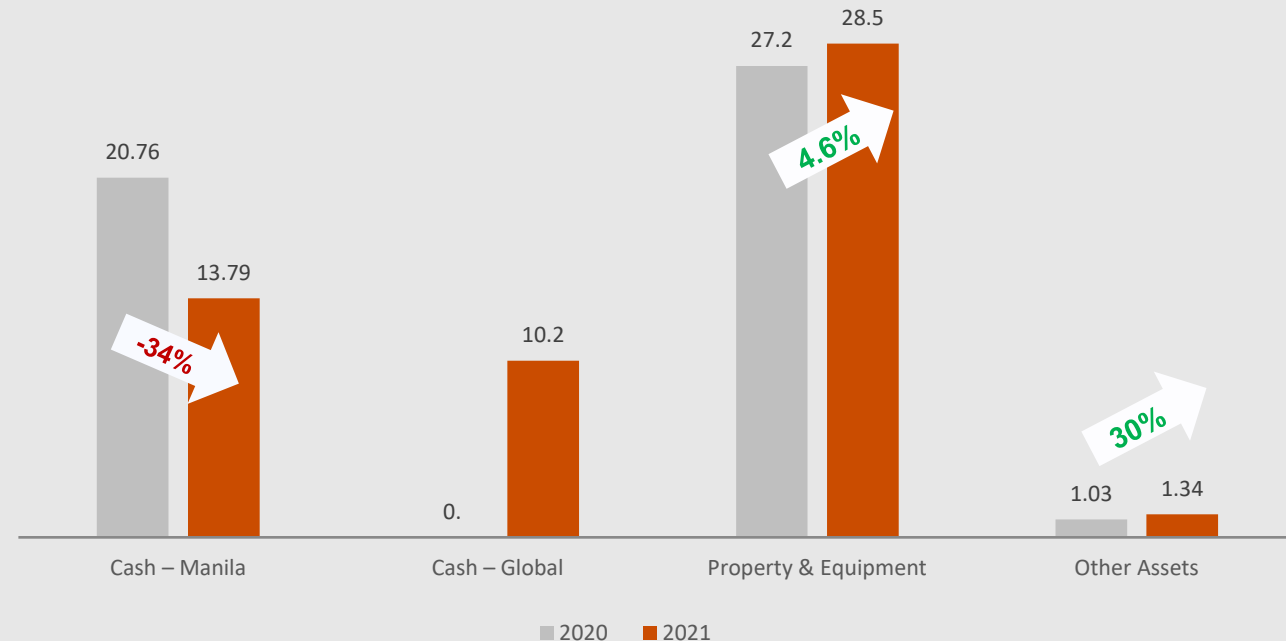
# P52.6 Million | +7.3% vs 2020

### TOTAL ASSETS



### ASSET GROWTH IN MILLION PHP

Ending cash position was stable at the end of the year but has been divided into 2 parts: Manila Fund and Global Fund. The Global Fund will be used to outwork and fund our vision in all our planned expansions to different locations and campuses. Each location (Manila included) will contribute 10% of their tithes towards the Global Fund. For PPE, while we added more equipment, it was partially offset by depreciation.



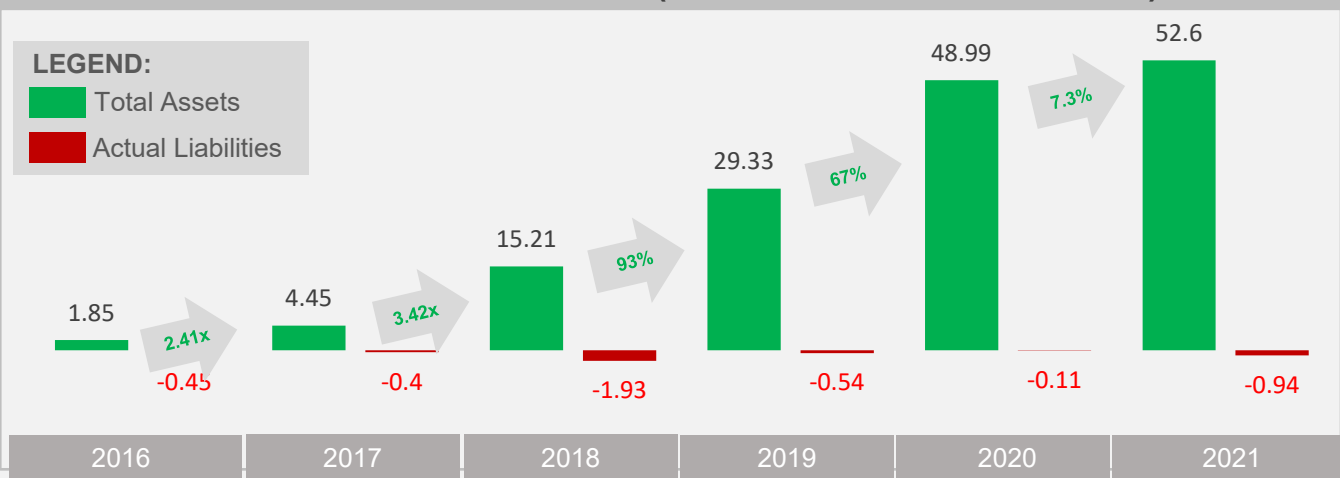


# ASSETS, LIABILITIES, AND CASH POSITION (2016 TO 2021)

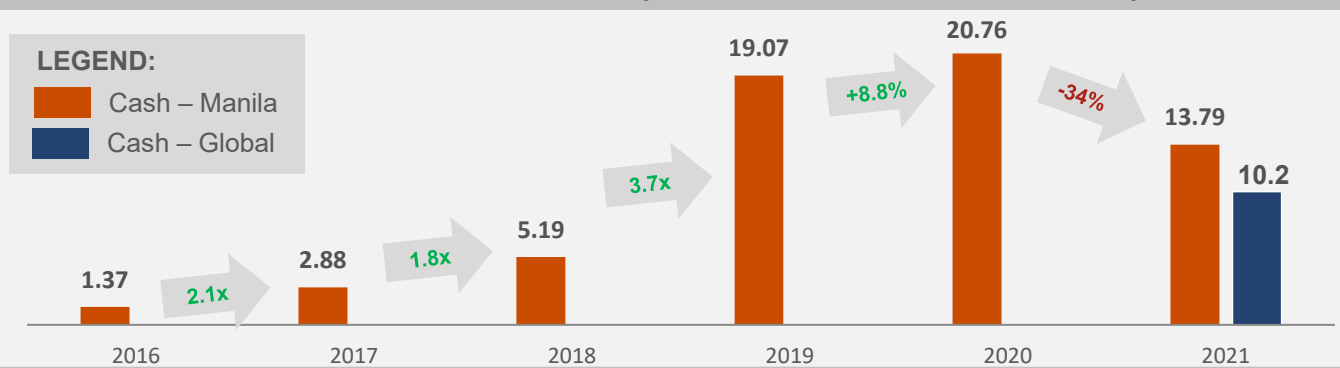


## 2021 Cash Balance – P13.79 M

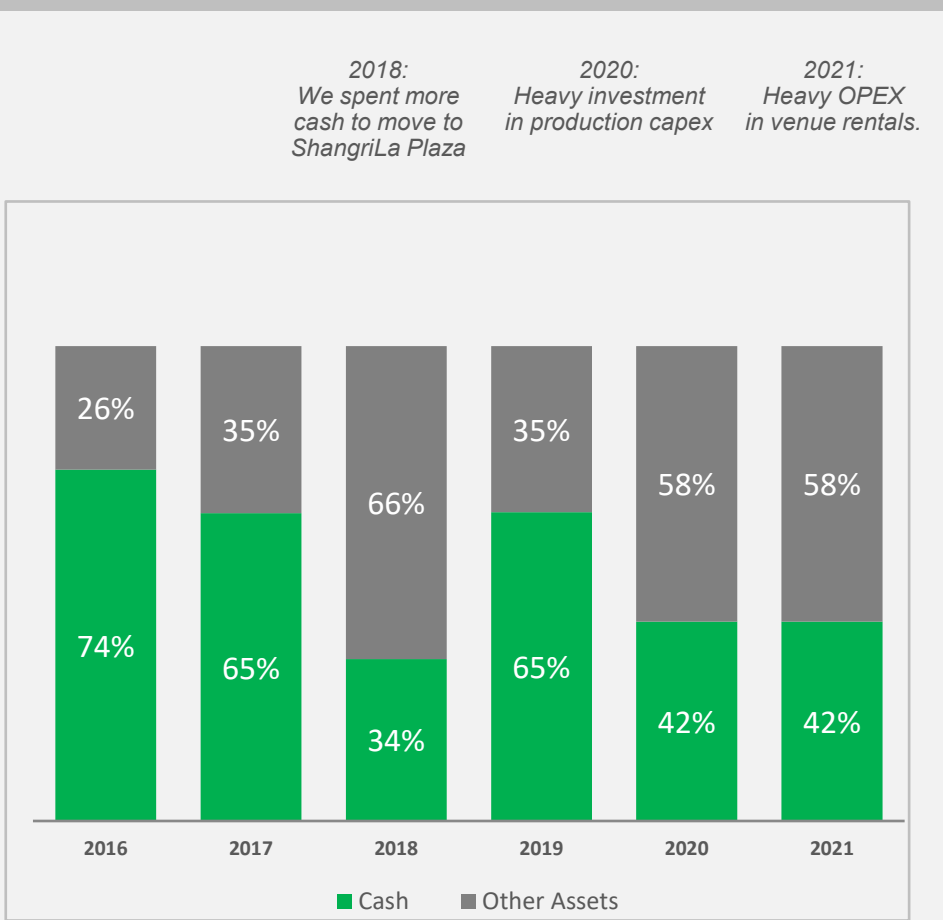
### ASSETS AND LIABILITIES (Cumulative in PHP Millions)



### ENDING CASH IN BANK (Cumulative in PHP Millions)



### % CASH TO TOTAL ASSETS



Your giving makes an impact.  
Thank you for your generosity.

