

Financial Report

FINANCIAL YEAR

20 20



A LETTER FROM OUR SENIOR PASTORS

TO OUR DEAR FAVOR FAMILY,

2020 will go down in history as a year of unprecedented challenges but also unexpected growth. For everyone around the world, it was challenging and stretching, and for us at Favor Church, it was no different. Coming off a strong and exciting 2019, we were looking forward to inviting more people through our church doors. What we didn't expect was that 2020 would push us to go beyond those doors and transition into the online space in a bigger way than we had previously done before.

For the first time in Favor Church history, due to the COVID-19 pandemic, we started live-streaming our online services. As we took on the challenge of converting our live church experience into the online space, we knew that we wanted to not just survive throughout the pandemic, but fearlessly provide impactful, excellent, and meaningful content to people. This required us to level up our production capabilities by adding skilled production people to our team and purchasing software and hardware that could support our audio, video, broadcast, and other production needs. Our investment in world-class resources and equipment has prepared us to scale up our live and broadcast production operations in the years to come. The growth that we experienced in the season of doing church purely online was beyond what we had expected. Over 11,000 new people came through our live and online services, with over 2,800 signing up to be connected to the church, and 1,657 people giving their lives to Jesus—not counting tens of thousands more that were reached by our online services. The influx of new people, combined with the unique needs of our church members in this season, required us to double our staff in order to adequately provide pastoral care for our growing church and strengthen our church ministries.

In November 2020, we experienced the answer to a long-standing prayer, a miracle made possible due to the circumstances of the pandemic: we signed a contract with Crowne Plaza Galleria Manila Hotel to be our official venue when we were permitted to hold live, inperson Sunday services. The new space—once unavailable to us prior to the pandemic—allowed us to accommodate up to 480 socially distanced people per service, or an average of 1,400 people per Sunday.

Serving the community generously continues to be on our hearts all throughout this pandemic season. We started our Favor Community Care efforts in March 2020 at the height of the enhanced community quarantine in Metro Manila, to provide food and other essential needs to families and communities that lost their livelihood. We sustained our Community Care efforts throughout the year, providing relief goods for thousands of families. During our Legacy Offering season, we were able to partner with several organizations who are doing God's work in different areas of society.

In a year when fear and anxiety were prevalent in our nation and our economy saw drastic losses, we were humbled and grateful to see our overall church income increase by 21% - an incredible miracle made possible because our church continued to give faithfully and generously.

To all our church members, volunteers, leaders, and staff who stayed the course with us in 2020–we thank you for continuing to believe with us and work with us towards advancing God's kingdom and the vision of our church—to know God and make him famous!

James and Kate Aiton Senior Pastors, Favor Church



2020 INCOME FAVOR CHURCH P57 Million | +21% vs 2019 **BREAKDOWN** P46.2 Million P10.9 M Tithes & Offering Legacy Offering 10.85 MONTHLY 2020 2019 LEGACY OFFERING 7.08 5.74 5.31 4.57 4.38 3.24 **3.6** 3.9 3.51 3.43 3.16 3.12 3.09 3.09 2.94 2.71 2.84 2.71 2.68 2.5 2.45 2.17 2.04 1.87 Jan Feb Jul Sep Oct Nov Dec Mar Apr May Jun Aug

2020 EXPENSES



P56 Million | +16%* vs 2019

*+16% increase in Operating Expense



OPERATING COSTS – P14M

Ministry Expenses of Favor Church. Includes the costs to run our Sunday Services, Kids Church, Young Adults, and Youth Ministries and all the events tied with them. Also includes running our People Team and Pastoral Care Services.

COMPENSATION & BENEFITS – P10.1M

All Salaries and Benefits of all of our 23 full time Favor Staff Employees.

OFFICE & FACILITIES – P4.0M

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

MISSION & OUTREACH – P7.8M

Consists of the contributions we gave to our partner organizations: Consider the Lily, Redemptio Christian School, Water for Africa, Living Waters, and Correctional Institute for Women. Also includes all the expenses related to Favor Community Care to respond to families during the pandemic.

CAPITAL INVESTMENT – P19.9M

To pivot to the new normal in 2020, Favor Church made a one-off investment in 2020 to upgrade our film and broadcast equipment to world-class standards.

MISSION AND OUTREACH

NVO

P7.8 Million Given Towards:



2020 CHURCH ASSETS



P49 Million | +67% vs 2020





ASSETS, LIABILITIES, AND CASH POSITION (2016 TO 2020)

2020 Cash Balance – P20.76 M



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

