

# Faith Comes By Hearing®

## 2021 Statement of ROI

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THE RETURN ON INVESTMENT FROM

**SHARING AUDIO BIBLES IN UKRAINE AND EASTERN EUROPE,**

A PROGRAM OF **FAITH COMES BY HEARING,**

FOR THE FISCAL YEAR ENDING MARCH 31, 2022

Prepared by:

CALVIN EDWARDS  
& COMPANY

*Maximizing the Good of Giving*



for:

**ROI Ministry**

780 Old Roswell Place

Suite 100

Roswell, GA 30076

in collaboration with:

**Faith Comes By Hearing**

2421 Aztec Road NE

Albuquerque, NM 87107

October 2022

**NOTICE**

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# Faith Comes By Hearing®

## Introduction

ROI Ministry (ROIM) seeks to identify, support, and promote ministries that have high levels of impact per dollar invested. These organizations proclaim the gospel, bring people to faith, or help the poor and needy in the name of Christ—and do so in very effective ways, thus ensuring a high return on investment (ROI) for kingdom giving.

Each year, since 2011, ROIM has identified and published its list of “Top 10” ministries that operated programs in the prior year that reaped significant outcomes with the finances entrusted to them. For 2022, the list includes **Faith Comes By Hearing** and its program, **Sharing Audio Bibles in Ukraine and Eastern Europe**.

Calvin Edwards & Company (CEC), a philanthropic advisory firm in Atlanta, GA, has extensive experience calculating ROI, and performing similar analyses, for many organizations worldwide. ROIM has engaged CEC to conduct a professional, third-party review and ROI calculation of each “Top 10” ministry program since 2014. CEC was not engaged to identify the ministry programs or verify that their ROI exceeds others’.

In addition to considering kingdom “return,” ROIM has adopted 18 standards that “Top 10” ministries should meet. These are presented in Appendix A. How Faith Comes By Hearing and its program align with these standards is indicated on the following pages with color-coded symbols. The Confidence Rating that appears on page 4 is an estimate of CEC’s confidence that the ROI calculation is reasonably accurate. It is based on (i) findings when the organization’s claims pertaining to compliance with standards were examined, and (ii) analysis of the quality of the data and explanations provided to perform the calculation.

Faith Comes By Hearing completed the application process for its program, Sharing Audio Bibles in Ukraine and Eastern Europe, and it was selected by ROIM from a pool of applicants. This 2021 *Statement of ROI*, created by CEC, constitutes an independent verification that the program efficiently and effectively used funds in FY 2021 to reach the lost with the gospel.



# Faith Comes By Hearing

## LEGAL NAME

Hosanna, dba Faith Comes By Hearing (FCBH)

## ADDRESS

2421 Aztec Road, N.E.  
Albuquerque, NM 87107

## TELEPHONE

800.545.6552

## WEBSITE

www.faithcomesbyhearing.com

## EMAIL

info@fcbhmail.org

## MISSION

"To record and provide the Word of God in every translated language."

## GEOGRAPHIC FOCUS

Worldwide

## STRATEGY

To record and provide the Word of God in every translated language, FCBH works with partners to produce and distribute word-for-word recordings of the Bible, prioritizing those language groups who are primarily oral communicators.

## STATEMENT OF FAITH

1 Yes, consistent with historic Christian creeds

## LAUSANNE COVENANT

2 Yes, subscribes to the Covenant

## LEADERSHIP FAITH COMMITMENT

3 Leadership manifests a personal commitment to Jesus and is actively involved in a church.

## NUMBER OF PAID STAFF

150

## BOARD

4 Eleven members

## INDEPENDENCE

5 The president serves on the board, and three other members are either ministry employees or family members of a ministry employee.

## BOARD DONORS

All board members have contributed within the past 12 months.

## MEETING FREQUENCY

Every six weeks

## SENIOR EXECUTIVE



Gerald Jackson, FCBH's founder and president, and his wife Anet, were serving as missionaries when they founded FCBH. Under Mr. Jackson's leadership, FCBH

pioneered audio scripture production and engagement. He has a Bachelor of Science degree in agronomy from California State Polytechnic University.

## AUDITED FINANCIAL STATEMENTS

7 Yes, by Ricci & Company, LLC

## TRANSPARENCY

8 10 Yes, financial statements are presented to the board every six weeks and the public upon request.

## ACCOUNTING CONTROLS

10 Yes, internal accounting controls have been implemented.

## RESPONSIVENESS

11 Acceptable; responded to questions with no significant delay or gaps.

## 501(C)(3)

August 1973

## DONATION DEDUCTIBILITY

Yes, the U.S. and Hong Kong

## LATEST FORM 990 FILING

2021

## FOUNDED

1972

## LEGAL RELATIONSHIP TO OTHER ENTITIES

None

## PRODUCTS/PROGRAMS

- ✓ **AUDIO BIBLE RECORDINGS**—translated Scriptures are recorded using a variety of technologies, including field and Virtual Recordings, to ensure high quality.
- ✓ **BIBLE BRAIN**—the world's largest collection of Bible text, audio, and video is made available through websites, radio, podcasts, Bible.is,

Global Bible Apps, and partner apps and websites.

- ✓ **LISTENING GROUPS**—dedicated Audio Bible playback devices called Proclaimers are freely provided to groups that agree to meet, listen, and discuss the Bible on a regular basis.



Chaplain shows audiobook to soldier

- ✓ **GOSPEL FILMS**—FCBH combines Audio Bible recordings with LUMO films to create high-quality gospel films in minority languages. The films are available via projectors, online, through Bible.is, and on social media platforms.

## STATEMENT OF FINANCIAL POSITION, 03/31/22

Assets	\$66,076,670
Liabilities	\$3,031,576
Net assets	\$63,045,093
Portion restricted	\$13,107,887

Source: Unaudited financial statement. CEC considers any financial statements on or before March 31 to belong to the prior year. Therefore, this is considered the FY 2021. A Statement of Financial Position is the balance sheet of a nonprofit organization.

## STATEMENT OF ACTIVITIES, 4/1/21 – 03/31/2022

Revenue	\$27,552,621
Expenses	\$24,439,377
Net income	\$3,113,244

Source: Unaudited financial statement. A Statement of Activities is the income statement or profit & loss statement of a nonprofit organization.

## MINISTRY UNIQUENESS

FCBH creates audio and video recordings of Scripture in indigenous languages and makes these recordings freely and widely available, together with playback devices and through digital means.

## Sharing Audio Bibles in Ukraine and Eastern Europe

### PROGRAM PURPOSE

To give hope and comfort to Ukrainians and Russians throughout Eastern Europe through Audio Bibles and to help meet the spiritual hunger of a nation caught in ongoing conflict.

### PROGRAM STRATEGY

FCBH provides Audio Bibles for free through partners, including the local church, who share humanitarian assistance in bomb shelters, relief centers, de-occupied villages, and refugees.

### PROGRAM DESCRIPTION

FCBH works with partners to deliver Audio Bibles to the displaced, traumatized, and spiritually hungry in Ukraine and surrounding Eastern European countries. These Audio Bibles are given alongside humanitarian aid such as meals, medication, clothing, and other requested items. In relief centers, workers play the Audio Bible to those in line



Ukrainians listening to the Audio Bible during supply distributions

while food and other items are distributed, allowing them to hear the hope of the Gospel and promises found in God's Word. Displaced Ukrainians need a listening ear, empathy, and someone to pray with them. This is especially true in the de-occupied areas in northern and eastern Ukraine.

FCBH planned to send 1,500 Audio Bibles and 20,500 BibleSticks into Ukraine. It was able to distribute 2,500 in the fiscal year but was able to distribute throughout the rest of 2022. These devices have been distributed through networks throughout the country. Many partners delivered Proclaimers to recently de-occupied villages at personal risk of their lives due to constant shelling. These regions are often without electricity, making the solar-powered Proclaimers a very valuable resource. FCBH also works with local churches across Eastern Europe as they mobilize to help in this crisis. A group of Romanian youth helped assemble thousands of BibleSticks, some of which made it to soldiers on the front line.

### RATIONALE FOR THE STRATEGY

FCBH's partner organizations provide access to an extensive network of people who need to hear the Gospel. During times of war, the need for hope is everywhere. Through Audio Bibles, FCBH provides the means for people to hear the Word of God in their language. Because devices like the Proclaimer are made to withstand tough conditions and do not require an external power

source, they are useful tools in providing the Word to those in war-torn areas.

### CURRENT STATUS

While many Audio Bible devices have been delivered and are in use, the work in the region is ongoing. FCBH and its partners continue to send and distribute Audio Bibles to the areas with the greatest needs.

### PROGRAM IMPACT

Many groups and people have expressed gratitude and joy upon receiving an Audio Bible. Playing God's Word while gardening or cleaning debris around their home brings comfort. When passing out Audio Bibles in recently de-occupied villages, people were already impacted by the Word. "Huge thanks! Thank you for this Audio Bible! Thank you for remembering us, coming to us, and encouraging us! Praise God!... And thank you for bringing this provision to us!" In the days and months to come, we hope to receive testimonies of long-term impact and life transformation. Due to risks of personal safety in some places, it may not be possible to return and follow up once an Audio Bible has been delivered.

### OUTPUTS

- 14 For FY 2021, 2,500 BibleSticks were distributed in Ukraine and Eastern Europe.

### PRIMARY OUTCOME

- 15 The return generated by this program is expressed in terms of **the number of people receiving** Audio Bibles. The ROI calculation on the following page refers to this outcome.

### SECONDARY OUTCOME

- 15 Also, the program generates the following secondary outcomes:

- ✓ **Digital Global Bible App downloads.** FCBH documents the number of single-language Bible app downloads that occur as a result of digital campaigns within the program.

One major way these downloads are being introduced to people is with QR codes distributed among refugees. There are over 10 different organizations passing out these QR codes, with an estimated 10,000 being distributed in print and even more going out digitally.

The metric associated with this outcome is reported below the ROI calculation on the following page.

### EXPENSE TRACKING

- 16 Costs associated with program outputs are tracked.

### DONOR REPORTING FREQUENCY

- 17 Every six to twelve months

### DONOR ACCESS

- 18 Yes

## Return on Investment Calculation

### OUTCOME ACHIEVED

In FY 2021, FCBH’s program, Sharing Audio Bibles in Ukraine and Eastern Europe, resulted in an estimated 12,500 people disciplined. A person disciplined is defined as a person who listens to an Audio Bible whether in a group or individually and hears the gospel in their own language.

Outcome
12,500 people disciplined

### DATA COLLECTION METHOD

Outcome numbers are provided by FCBH’s partners in Ukraine. When conditions allow, they collect testimonies and gather statistics on the distribution and use Audio Bibles. Nearly all Audio Bible devices can be used with multiple listening groups. The Audio Bible on a Proclaimer reaches a larger number of people, the average is 90 people disciplined. BibleSticks are smaller, more personal listening devices. On average, a Bible Stick is shared by 3 people over its lifetime. Thus, FCBH’s 2,500<sup>1</sup> Bible Sticks should disciple an estimated 12,500 people.

### COST OF ACHIEVING THE OUTCOME

The cost to achieve this outcome was \$41,619. FCBH’s total expenses in FY 2021 for their global ministries were \$24,439,377. According to FCBH, the direct expenses for this program Sharing Audio Bibles in Ukraine and Eastern Europe, were \$37,012.50 (0.17% of FCBH’s total direct program expenses).

Cost
\$41,619

That included the cost of building and shipping the Audio Bible devices, related costs at headquarters, and a portion of the distribution and training costs of partners. Some partners contribute some distribution and training costs; those contributions are not included in the FCBH program cost here. 0.17% of FCBH’s total fundraising costs (\$2,674) and 0.17% of its management and general costs (\$1,932) were included to determine the total cost for this program.

### COST PER OUTCOME

Therefore, the cost per outcome is:

$$\text{\$41,619 cost} \div \text{12,500 persons disciplined} =$$

Cost Per Outcome
\$3.33 per person disciplined

Comparisons with prior years are not available as this is the first year ROIM has calculated a cost per outcome for this specific program.<sup>2</sup>

### RETURN ON INVESTMENT

The return on investment of a \$1,000 investment by a donor would be:

$$\text{\$1,000 investment} \div \text{\$3.33}^3 \text{ cost per person disciplined} =$$

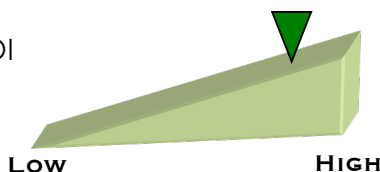
Return on \$1,000 investment
300 people disciplined

### SECONDARY OUTCOME

In addition, the program produced the following secondary outcome:

### CONFIDENCE RATING

CEC’s estimated confidence that the ROI calculation is reasonably accurate is:



<sup>1</sup> 2,500 BibleSticks were distributed to Ukraine before fiscal year-end, March 31st. 1,500 audio Bibles and an additional 18,000 BibleSticks were distributed by October, 2022. This final result was not calculated but was reported by the ministry to have a similar ROI.

<sup>2</sup> CEC has calculated the ROI for FCBH in prior years on the same metrics but for different countries. FCBH’s current ROI is comparable to prior results: 2021, 3.12; 2019, \$1.27; 2018, \$1.30; 2017, \$1.29; 2016, \$1.96; and 2015, \$1.82.

<sup>3</sup> The exact number used for this calculation was \$3.3296.





## APPENDIX A

# ROI Ministry Standards

ROI Ministry has established 18 standards—13 for the organization and 5 for the program on which “return on investment” is calculated—that it expects its “Top 10” ministries to meet. These standards are strongly recommended, though ROIM recognizes that circumstances may exist where variations are warranted. The organization’s compliance to these standards is shown on pages 2 and 3, by numbered, colored symbols.

### STANDARDS FOR THE ORGANIZATION

#### CHRISTIAN

1. The organization has a statement of faith consistent with historic Christian creeds.
2. The organization subscribes to The Lausanne Covenant of 1974.
3. The organization’s leadership manifests a personal commitment to Jesus Christ and is actively involved in a local church congregation.

#### GOVERNANCE

4. The organization has an active board of directors with at least five members.
5. The board has no more than two non-independent members, and it has at least four independent members for every one non-independent member. An independent member is one who is not an employee or contractor, has no familial relation to any employee, and has no familial relation to another board member.
6. The board meets at least two times per year and at least one of those meetings is in-person.

#### FINANCIAL

7. The organization prepares financial statements according to GAAP and complies with FASB standards.
8. Financial statements are provided to the board on a regular schedule.
9. The organization has implemented internal accounting controls to prevent and detect fraud and financial misstatements, including:
  - a. Opening mail and receiving checks, preparation of bank deposits, and recording accounting entries are separated duties performed by different persons or by two persons who monitor each other’s work.
  - b. Reporting any variations from GAAP reporting requirements within financial statements.
  - c. Having financial statements prepared by an accountant without undue influence from management.

#### TRANSPARENCY

10. The organization makes its financial statements or Form 990 available to the public.
11. The organization responds appropriately to external requests for information.

#### LEGAL

12. The organization has 501(c)(3) tax-exempt status with the IRS.
13. The organization has existed in its current form for at least three years.

### STANDARDS FOR THE PROGRAM

#### PROGRAM EFFECTIVENESS

14. Outputs for the program are measured and reported to its donors.
15. At least one primary outcome for the program is identified, and possibly some secondary outcomes, and efforts are made to measure or estimate these.
16. Costs associated with program outputs and outcomes are tracked.

#### REPORTING & ACCESS

17. The organization reports to its donors on the program’s progress and performance at least semi-annually.
18. The organization provides donors access to the program’s operations.

ROI Ministry used the professional services of Calvin Edwards & Company to develop these standards. Ver. 1.4, May 2020.



## Principles for Calculating Return on Investment

There is not a well-established, standard method to calculate ROI for nonprofit organizations. When doing so, many issues arise, largely related to calculating the cost of generating outcomes. Calvin Edwards & Company used the principles below in the calculation presented.

1. ROI is calculated on a discrete program of a ministry. In some cases, a program may involve the whole ministry—this is a “single-program ministry.”
2. The metric for the “return” is the primary outcome of the program.
3. A program may also have secondary outcomes or outputs.
4. The secondary outcomes or outputs are also reported numerically, if available. However, the program cost is not split among outcomes; that is, multiple ROI statistics are not calculated.
5. Program costs include all direct and indirect program costs, including non-cash costs such as depreciation of equipment used for the program, amortization of product development costs, etc.
6. Also, all appropriate overhead is included in the program cost:
  - a. Program overhead—sometimes a ministry tracks overhead attributable to a program; if so, it is included
  - b. Ministry overhead—a proportion of the ministry’s overhead that matches program costs as a proportion of total expenses (for a single-program ministry this is 100%)
7. In some rare cases, all overhead is pre-funded by the board or one or more specific donors. In this case, others’ investments do not fund overhead, and it is excluded from the program cost (see point 9 below).
8. All financial numbers are derived from the ministry’s financial statements; if estimates are used, those estimates are based on financial statements.
9. There may be times when the principles stated here cannot or should not be applied; in these cases, the *Statement of ROI* states the variation, reason, and alternate calculation employed.