

The Ridhwan Foundation
Statement of Financial Position
December 31, 2023

	Ridhwan Foundation	Friends of Ridhwan	Ridhwan Foundation Global
Cash and Investments	4,708,099	2,165,530	6,873,628
Property and Equipment, Net	6,253,068	-	6,253,068
Other Assets	213,530	(81,650)	131,881
Total Assets	11,174,697	2,083,880	13,258,577
Total Liabilities and Net Assets			
Current Liabilities	347,144	4,363	351,506
Deferred Revenue / Deposits	126,101	-	126,101
Other Liabilities	-	-	-
Total Liabilities	473,244	4,363	477,607
Unrestricted	8,381,393	90,000	8,471,393
Board Designated Reserves	1,100,000	-	1,100,000
Total Without Donor Restrictions	9,481,393	90,000	9,571,393
Scholarship Funds, All	-	442,546	442,546
Other Restricted Funds, Total	1,220,059	1,019,072	2,239,131
Endowment	-	527,900	527,900
Total Donor Restricted	1,220,059	1,989,518	3,209,577
Total Net Assets	10,701,452	2,079,518	12,780,970
Total Liabilities and Net Assets	11,174,697	2,083,880	13,258,577

Ridhwan School Worldwide Financials

For the year ending December 31, 2023

	Ridhwan Foundation	Friends of Ridhwan	Other Funds ¹	Ridhwan Foundation Global, Subtotal	Other Ridhwan School Amounts ²	Ridhwan School Total Worldwide View	
Revenue:							
Tuition and Fees							
Academy Tuition	2,760,532	-	-	2,760,532		2,760,532	
Teacher Training Tuition	665,980	-	-	665,980		665,980	
Diamond Approach Europe Tuition	1,299,037	-	-	1,299,037		1,299,037	
Diamond Approach Online	405,043	-	-	405,043		405,043	
Private Sessions	290,111	-	-	290,111	3,854,337	4,144,448	
Small Groups	41,254	-	-	41,254	548,090	589,344	
Diamond Approach Large Groups	173,966	-	-	173,966	2,311,268	2,485,234	
Other Ridhwan School Activities	118,912	-	-	118,912	1,324,131	1,443,043	
Tuition and Fees, Total	5,754,835	-	-	5,754,835	8,037,826	13,792,661	
Membership Dues	620,932	-	-	620,932		620,932	
Rental Income	47,544	-	-	47,544		47,544	
Investment Income	98,315	98,069	30,642	227,026		227,026	
Other Income	119,432	-	222	119,653		119,653	
Earned Revenue, Total	6,641,058	98,069	30,864	6,769,991	8,037,826	14,807,817	
Unrestricted Donations	293,509	352,918	500	646,927		646,927	
Grant from Friends to Ridhwan, Unrestricted	308,531	-	-	308,531		308,531	
Grant from Friends to Ridhwan, Other Restricted	113,121	-	40,126	153,248		153,248	
Donations Restricted	-	-	855,276	855,276		855,276	
Grants from Ridhwan to Friends, Scholarship	-	-	10,827	10,827		10,827	
Net Assets Released Other Restricted	15,736	(52,035)	(38,027)	(74,326)		(74,326)	
Contributed Revenue, Total	730,897	300,884	868,702	1,900,483	-	1,900,483	
Total Revenue	7,371,955	398,953	899,566	8,670,474	8,037,826	16,708,300	
Expense:							
Academy Groups	2,760,532	-	-	2,760,532		2,760,532	
Teacher Training	665,980	-	-	665,980		665,980	
Diamond Approach Europe	1,299,037	-	-	1,299,037		1,299,037	
Private Sessions	-	-	-	-	3,854,337	3,854,337	
Small Groups	-	-	-	-	548,090	548,090	
Diamond Approach Large Groups	-	-	-	-	2,311,268	2,311,268	
Other Ridhwan School Activities	-	-	-	-	1,324,131	1,324,131	
Facilities	210,630	-	-	210,630		210,630	
Ridhwan Core Operations:							
AV Publishing	86,070	-	-	86,070		86,070	
Website	279,151	-	-	279,151		279,151	
Communications	244,588	-	-	244,588		244,588	
Diamond Approach Online	600,813	-	-	600,813		600,813	
General & Administrative	1,856,497	-	-	1,856,497		1,856,497	
Friends of Ridhwan Core Operations	-	90,421	-	90,421		90,421	
(less) Group Contributions to Core Operations	(732,091)	-	-	(732,091)		(732,091)	
Core Operations, Net	2,335,027	90,421	-	2,425,448	-	2,425,448	
Friends of Ridhwan Grants	-	308,531	293,154	601,685		601,685	
Other Expenses	-	-	-	-		-	
Total Expenses	7,271,206	398,953	293,154	7,963,313	8,037,826	16,001,139	
Net Income before Depreciation							
	100,749	-	606,412	707,161	-	707,161	
Depreciation Expense	441,805	-	-	441,805		441,805	
Net Income (Loss)	(341,055)	-	606,412	265,357	-	265,357	
Total Program Expense						13,987,890	87%
Total Fundraising Expense						97,759	1%
Total General and Administrative Expense						1,915,491	12%
Total Expense						16,001,139	100%

¹⁾ Other Funds include all restricted donations that we collected in 2023, and less restricted funds spent. This net income in this column is not available for unrestricted spending and is currently held on the balance sheet in the restricted funds.

²⁾ Other Ridhwan School Amounts includes an estimate of the revenue collected directly by the teachers based on the portion paid to Ridhwan Foundation. The full amount is also shown as an expense and includes all costs borne by the teachers, including salaries, rent, and any other program costs.

Notes on Ridhwan School Worldwide Financial Statements – 2023

Results for the two legal entities—Ridhwan Foundation and Friends of Ridhwan (FOR)—individually appear in the first two columns. Because many teaching activities are organized autonomously by teachers, a large part of student tuition does not flow through the central organization although all teachers pay a portion of their tuition revenue to the Ridhwan Foundation to support its core costs. The income and expenses included in the Ridhwan School Worldwide view represent the teaching activities of all ordained Ridhwan teacher-ministers worldwide. It includes the activities of the Ridhwan Foundation (a U.S. registered 501(c)3 nonprofit), and its affiliated auxiliary fundraising organization, Friends of Ridhwan, which both support the worldwide activities of the Ridhwan School. The Ridhwan School is a network of teacher-ministers and students who are engaged in the Diamond Approach path. The Ridhwan Foundation is the legal entity that supports the functioning and availability of the Diamond Approach.

The Total Ridhwan School Worldwide view shows \$16.7 million in revenue. Earned revenue was \$14.8 million, or 89% of the total. \$8 million of the \$16.7 million is an estimated extrapolation from the teachers' percentages paid to the Ridhwan Foundation. Membership dues contributed an additional \$620,900. \$800,000 came from Diamond Net online courses (tuition or shared revenue from outside producers), activities based on the Diamond Approach (book talks, etc.), facilities rental fees, and AV Library fees.

Contributed revenue of \$1.9 million was split between unrestricted donations (34%) and restricted income (66%). 15% of restricted donations are for scholarship funds.

Total worldwide expenses were \$16 million. Of this, \$13.9 million (87%) was spent on program activities. Program expenses include compensation to teachers, administration of retreats, meeting facility costs, financial accounting and processing, insurance, technology, and other costs of running teaching programs. Core costs/general administration of the Foundation cost \$1.9 million (12%), and fundraising cost \$97,800 (1%).

Membership dues covered about 32% of the core costs (general administration) of running the Ridhwan organization. The rest is covered by the percentages paid from worldwide teaching activities and unrestricted donations.

Ridhwan's Statement of Financial Position shows assets and liabilities. The largest asset is the Ridhwan Center property in California. Insurance proceeds were used to purchase a property in Colorado after the previous one was destroyed by wildfire. Cash accounts include the board-restricted emergency reserve, the permanently restricted endowment, and scholarship funds. Temporarily restricted funds are donated or saved for specific purposes, including support for teacher training, life service and support for members with hardship, book editing and publication, building improvements, and other specific initiatives.

Please also review the [RIDHWAN FOUNDATION 2023 ANNUAL REPORT LINK](#)