



RIGPA AUSTRALIA

Rigpa Fellowship Inc

Annual Report
Including the Financial Statements

For the Year Ended
30 June 2025

Our Mission

The purpose of Rigpa is to provide an authentic Buddhist education for the modern world:

- o to preserve, uphold, practise and transmit the Buddhist teachings – especially Tibet's Ngagyur Nyingma lineage and in particular the teachings of Vajrayana and Dzogpachenpo – for those who choose to follow a complete, graduated spiritual path; and
- o to work for greater well-being in society and demonstrate how this wisdom of Buddha, with its ancient roots, and its practices of meditation and compassion, can help and transform modern society through its impact on individuals.

Our Vision

Rigpa Australia is a member of an international Buddhist community that offers authentic Buddhist teachings and a clear path to enlightenment.

Rigpa is dedicated to bring all beings to the ultimate happiness of the awakened state of enlightenment.

Our History

Rigpa is an international network of Buddhist centres and groups offering the Buddha's teachings in a way that is based on an authentic tradition, yet also relevant and beneficial for people in the modern world. Rigpa offers courses and seminars in meditation and compassion, as well as a complete path of study and practice for every stage of the Buddha's teachings.

Rigpa was founded in 1979 by Sogyal Rinpoche, a Buddhist teacher from Tibet and author of *The Tibetan Book of Living and Dying*. Rigpa has the gracious patronage of His Holiness the Dalai Lama. There are 117 centres in 24 countries. Rigpa was first established in Australia in 1989. In Australia, there are centres and groups in Brisbane, Sydney, Melbourne, Newcastle, Adelaide and online via Bush Telegraph - our distance learning centre.

The Tibetan word 'rigpa' means natural, pristine awareness. Rigpa is dedicated to helping everyone, young and old, to realize this innermost nature of mind.

Since 1972, through courses, events and publications such as *The Tibetan Book of Living and Dying*, Rigpa has helped millions of people to apply the compassion and wisdom of the Buddhist teachings to their lives.

Rigpa is part of the Nyingma (Ancient) School of Tibetan Buddhism, founded by Padmasambhava in the eighth century, and in particular the lineage of the Longchen Nyingtik and teachings of the "Great Perfection", Dzogpachenpo. Rigpa's responsibility is to continue to maintain the practice and transmission of this dynamic, unbroken, living lineage of Wisdom, for the generations of the future.

Rigpa maintains the spirit of non-sectarian open-mindedness of the Rimé tradition, as exemplified in Tibet by the great 20th century Khyentse lineage master Jamyang Khyentse Chökyi Lodrö. It invites teachers from all Buddhist schools and lineages and promotes dialogue between the ancient tradition of wisdom and non-Buddhist faiths, science, medicine and other

fields of human enquiry.

Since Sogyal Rinpoche's retirement in 2017, Rigpa has received ongoing spiritual guidance and advice from many lamas, including Dzongsar Kyentse Rinpoche, Mindroling Jetsun Khandro Rinpoche, Khenpo Namdrol and Orgyen Tobgyal Rinpoche.

Rigpa is an international network of centres and groups offering the Buddha's teachings in a way that is based on an authentic tradition, yet also relevant and beneficial for people in the modern world. Rigpa offers courses and seminars in meditation and compassion, as well as a complete path of study and practice for every stage of the Buddha's teachings.

Rigpa is a Tibetan word, which means pristine, pure awareness. It signifies the unchanging awakened mind that Buddha recognized upon his enlightenment and which he realized is the inherent nature of every single sentient being.

Discovering and realising this pristine, pure awareness, the innermost nature of the mind—this is what Rigpa wishes to make possible for everyone.

Acknowledgement of Country

Rigpa Australia acknowledges the traditional owners of the land we live, work and play upon. We pay our respects to elders past, present and future, and acknowledge the unbroken connection between Aboriginal and Torres Strait Islander people and country, and their custodianship of land, rivers and sea over many thousands of years.

Rigpa Fellowship Inc

ABN: 62 003 584 385

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Year in Review

Rigpa has held a number of short and longer term retreats during the past year. One of the highlights was our annual January retreat in Tuncurry with Ringu Tulku Rinpoche called Daring Steps: The bold and gentle heart of compassion. While at retreat he stayed at Garab Ling (Blueys House) and he also visited and gave public talks at our Melbourne and Adelaide centres and taught to business leaders in a Practical Wisdom Business event in Sydney.

Andy Karr and Lynn Friedman also visited and presented at Easter in the National Centre over eight days entitled Contemplating Reality which was attended by 112 people in a hybrid live/online format. This combination of live and online teachings and courses is becoming a feature of Rigpa's approach to making these precious teachings available. In addition, Rigpa Senior Teacher Jan van der Breggen was joined by Marianne Gizycki in October 2024 for a five day retreat at the National Centre called Finding Inner Peace and Contentment which attracted students from Australia both live and online.

The National Centre has continued to hold events that put it at the heart of the local Newtown and Sydney community. This year we held an event for the UN sponsored International Day of Peace as part of the Raising Peace Festival, an event which supported participants to cultivate inner peace through the practice of meditation and reflect on how to engage peacefully with family, colleagues, community and society.. We also hosted an event to coincide with the Gay and Lesbian Mardi Gras - Free to be Loved - which was an interfaith meeting that included music, poetry, discussion and stories. Rigpa also had a stall in the Mardi Gras Fair Day Amongst the vibrancy and partying of Mardi Gras, Rigpa offers time to gently reflect on the universal power of the love in our own hearts, and how we can find the courage to love and be loved.

While being mindful of the need to preserve its atmosphere of teaching and practice, Rigpa continues to rent space in its National Centre to community groups under the brand of Temple on the Park. This has built the National Centre's reputation as a sacred space with a special atmosphere that is attracting more interest from those wishing to hold one-off or recurring events. These events have brought hundreds of people through the doors of Rigpa's National Centre, helping raise awareness of Rigpa's free and low-cost courses and programs. In addition income from Temple on the Park sustains the financial viability of the National Centre and Rigpa's activities for the community.

Rigpa continues to offer courses throughout our centres and online that give people the opportunity to study and practice and experience the depth of this remarkable tradition. Rigpa now offers a full graduated path from foundational courses such as Inspiring a Revolution in Your Heart and Mind, which leads on to the compassion courses such as the Wisdom of Compassion before introducing the teachings on wisdom and the Vajrayana preliminaries including the Ngondro. These and other courses have run throughout our centres in Sydney, Adelaide, Melbourne, Brisbane, Newcastle and Bush Telegraph - many of which have run concurrently online. The

experience of the Vajrayana, particularly the Ngondro, has continued to be deepened for those participating in the Home Retreat which runs over 7 years. There has also been a vibrant Dzogchen program with monthly study days for those who are eligible and several Dzogchen and Vajrayana retreats that have run from Garab Ling (Blueys House) during the year, emphasising its importance as a place of study and practice that carries innumerable blessings.

Garab Ling has become a focal point of our Dzogchen Mandala events and retreats, Home Retreat 2.0 course and Practice related periods. There is a vibrant community beginning to grow around Blueys Beach, bringing a stronger relevance of the house for the wider sangha. This is a welcomed development and more is anticipated to happen at Garab Ling in the coming years, both nationally and internationally.

As the financial year drew to a close in 2025, we were planning the following events which will happen in the National Centre:

- January Retreat 2026 with Jan van der Breggen - Know Your Mind, Transform Your Life. This will also be streamed to other centres.
- Building of the 'Stairs to Enlightenment' which will complete the renovations on the National Centre.

Thanks to all the sangha who have supported this either in time, money or organisation and effort. The vision that we had is reaching fruition.

Practice

In addition to the retreats and courses being run, there are a number of centres offering Drop-in weekly meditation practice and the online 20 minutes a day meditation practice which runs each morning, with a follow-up Loving Kindness practice in the evening. The morning sessions are consistently attended by between 35-45 people every day. For Vajrayana practitioners there are the regular tsok practices on the 10th and 25th day of the Tibetan calendar and weekly Narak Kong Shak and Riwo Sancho practices and the special practice days that occur throughout the year - all of which are inspiringly held by the practice team who are spread across the various centres and Bush Telegraph.

Other activity within Rigpa has been held by the Spiritual Care team and the Australian Bardo Network who have helped care for, and organised, specific practices for sangha who have died, are dying, or are sick as well as run events helping sangha reflect on and prepare for their own death - in practical, personal and spiritual ways. This was done through the Are You Ready workshop and the follow-up It's coming, I'm going, Ready or not which included a Q and A with Canberra Palliative Care Physician and sangha member Michael Chapman. This was augmented by a weekend retreat with UK's Ros Oliver entitled Deep Listening at the End of Life - one of a series of four weekends she has offered to hold for Australia over four years.

Strategic Planning

Mid-year, Rigpa activity holders from all over Australia came together for our annual strategy meeting to review Rigpa Australia's strategic priorities. Topics covered included: implementing the Clear Path, online study and practice, financial management, and governance in Rigpa. Recommendations from the meeting led to several changes to our strategic priorities.

There are also changes happening to the National Executive which will bring fresh energy to the national team. Ben Sadler has stepped in as the Teaching and Services Director. We are also losing our National Director in Kevin Wren who is stepping down at the end of 2025 after six years in the role. Kevin has worked tirelessly and with great patience and I would like to extend a personal thanks for the wisdom and guidance he has provided to Rigpa and the National Executive over those years and the support he has given to the Board. There are several people who have expressed an interest in taking up the role which will be filled in the early part of 2026.

Thank You To Our Volunteers

As is obvious from this report, there is much activity that occurs within Rigpa, all of which is made possible by all of the volunteers who contribute in a whole number of ways. To every single community member and volunteer who helps hold the work of Rigpa – thank you!! There is no way this could happen without you. Without people to greet the public, support the courses and practices, plan and run our retreats, or lovingly maintain the centres - we would not have centres and retreats. First and foremost we are a community: Buddhist practitioners on the path. Our activity is bodhichitta in action. (<https://www.rigpawiki.org/index.php?title=Bodhichitta>) In that spirit, may we continue to strengthen our culture of support for each other to follow the spiritual path, and our culture of respect and care for all.



Kevin Wren
National Director



Hugh Churchward
President

Responsible Person's Details

The following persons were Members of Rigpa Fellowship Inc. Management Committee ("the Board") during the financial year, and up to the date of this Report. All directors served in a voluntary capacity.

Mr Hugh Churchward

President (Chair of the Board)

Committee Member since 2022

RN, Dip Nursing, Grad Dip Somatic Psychotherapy

Dr John Cummins

BSc

Committee Member since 2024

Mr Pierre Blouin

Treasurer

Committee Member since 2024

Mr Yaou Smets

Committee Member since 2024

Ms Kerryn Moloney

Committee Member since 2023

Dip Teaching (James Cook University)

Ms Louise Whibley

Committee Member since 2023

Ms Kim Appleby

Secretary and Public Officer

Committee Member since 2018

Post Grad Business Management (Charles Sturt University)

National Director

The National Director of Rigpa Fellowship Inc is Mr Kevin Wren.

B Sc, Dip Comp (U Western Australia).

Kevin performs this role in a voluntary capacity. Kevin attends all Committee meetings as an observer.

Kevin has worked in strategy, management and operational roles in the Information Technology and Management Consulting industries. Kevin runs his own business, started in 2001. Immediately prior to Kevin's role as an Executive coach in his business and as an Associate with BTSCoach, he worked for PricewaterhouseCoopersConsulting. This work was at senior levels of political and public service arenas in Australia, Hungary and the United Kingdom. It was predominantly related to service delivery reform and the associated organisational and change management activities required to achieve

these reforms. Kevin also supported induction and coaching programs internal to PwCC, from new starters through to senior Partners.

Contribution on winding up

Rigpa Fellowship Inc. is incorporated under the Incorporations Associations Act 2009 (NSW) and is a not-for-profit entity registered with the Australian Charities and Not For Profit Commission (ACNC). Under its governing rules, in the event that Rigpa Fellowship Inc ceases to operate, all assets are to be given to a similar charity and are not to be distributed to members.

The constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Association. At 30 June 2025 the total amount that members of the Association are liable to contribute if the Association is wound up is \$14.



Mr Hugh Churchward
President of the Committee

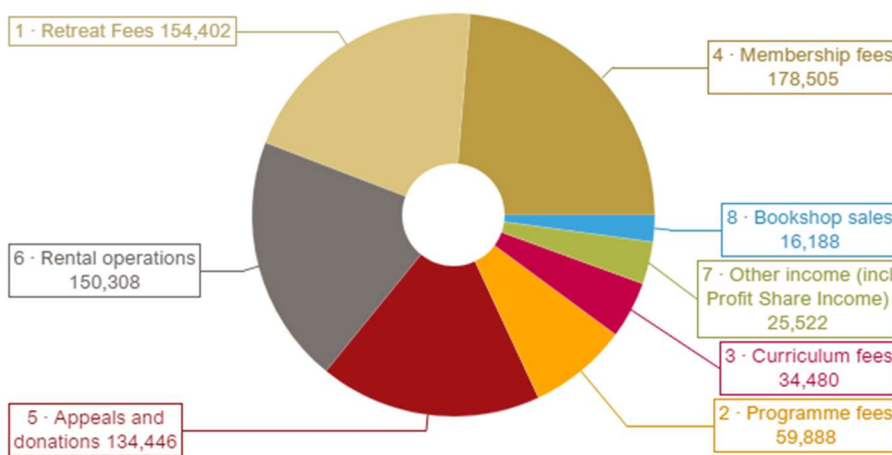
Rigpa Fellowship Inc

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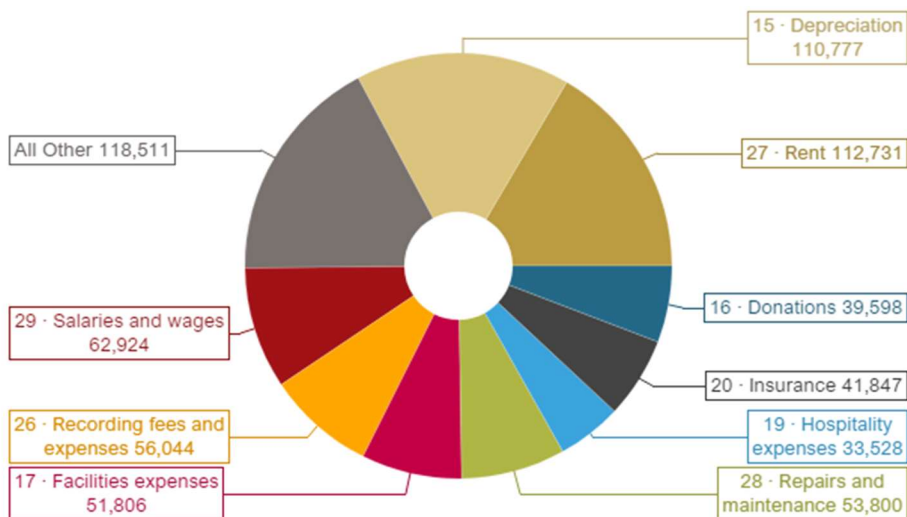
Charts

For the year ended 30 June 2025

Income



Expense



*The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.*

Rigpa Fellowship Inc

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Consolidated Profit and Loss Statement

For the year ended 30 June 2025

	Note	2025	2024
		\$	\$
Income			
Retreat Fees		154,402	128,472
Programme fees		59,888	48,974
Curriculum fees		34,480	36,927
Membership fees		178,505	180,550
Appeals and donations		134,446	397,078
Rental operations		150,308	148,325
Miscellaneous income		25,522	14,535
Total income		737,551	954,861
Sales			
Bookshop sales		16,188	22,631
Less cost of goods sold			
Closing stock		(4,373)	(5,470)
Opening stock		5,470	3,829
Purchases		6,540	19,306
Total cost of goods sold		7,637	17,665
Profit (Loss) from Sales		8,551	4,966
Gross profit		746,102	959,827

Rigpa Fellowship Inc

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Consolidated Profit and Loss Statement

For the year ended 30 June 2025

	<i>Note</i>	2025	2024
		\$	\$
Expenditure			
Accountancy		8,793	11,027
Advertising and marketing		8,092	3,998
Bank charges		9,713	19,074
Depreciation		110,777	109,261
Donations		39,598	33,648
Facilities expenses		51,806	35,996
Foreign exchange loss		473	-
General expenses		17,501	43,060
Hospitality expenses		33,528	49,084
Insurance		32,387	35,179
Interest paid		-	2,153
Light and power		10,969	7,695
Printing, postage and stationery		4,354	3,679
Professional fees		19,021	34,859
Rates and taxes		18,408	15,351
Recording fees and expenses		56,044	60,331
Rent		112,731	108,069
Repairs and maintenance		53,800	42,751
Salaries and wages		62,924	56,807
Staff and volunteer expenses		7,195	17,704
Superannuation contributions		7,237	6,249
Telephone and internet		6,593	5,278
Workers insurance		263	1,383
Total expenditure		672,207	702,636

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Consolidated Profit and Loss Statement

For the year ended 30 June 2025

	<i>Note</i>	2025	2024
		\$	\$
Other income (loss)			
Interest received		11,101	2,923
Loss On Sale of Fixed Assets		(1,832)	0
Total other income		9,269	2,923
Net profit		83,164	260,114

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Consolidated Balance Sheet

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Current assets			
Cash and cash equivalents	3	1,001,861	862,007
Trade and other receivables	4	50,628	37,643
Inventories	5	4,373	5,470
Total current assets		1,056,862	905,120
Non-current assets			
Property, plant and equipment	6	4,382,817	4,469,556
Total non-current assets		4,382,817	4,469,556
Total assets		5,439,679	5,374,676
Current liabilities			
Trade and other payables	7	87,777	78,115
Other		-	2,822
Total current liabilities		87,777	80,937
Non-current liabilities			
Borrowings	8	140,000	165,000
Total non-current liabilities		140,000	165,000
Total liabilities		227,777	245,937
Net assets		5,211,903	5,128,739
Members funds			
Restricted fund - endowment		92,589	92,589
Retained earnings		4,613,096	4,352,982
Share Capital		423,054	423,054
Current earnings		83,164	260,114
Total members funds		5,211,903	5,128,739

*The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.*

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Consolidated Statement of Change in Equity

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Opening balance		5,128,739	4,871,457
Increases			
Retained earnings			
Opening balance		4,613,096	4,352,982
Profit for the year		83,164	260,114
Other comprehensive income/expense		-	-
Total comprehensive income for the year		83,164	260,114
Total retained earnings		4,696,260	4,613,096
Reserves			
Opening balance		92,589	95,421
Reserve for the year		-	(2,832)
Total reserves		92,589	92,589
Capital			
Opening balance		423,054	423,054
Additional Capital		-	-
Total Capital		423,064	423,064
Total change in equity		83,167	257,282
Total equity		5,211,903	5,128,739

*The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.*

Rigpa Fellowship Inc

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Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	2025 \$	2024 \$
Bank at beginning	862,007	685,766
Operating activities		
Receipts from customers	733,117	946,558
Payments to suppliers and employees	(553,493)	(599,117)
Cash receipts from other operating activities	-	-
Net cash flows from operating activities	179,623	347,441
Investing activities		
Proceeds from sale of property, plant and equipment	-	1,018
Payment for property, plant and equipment	(25,870)	(55,141)
Other cash items from investing activities	11,101	(2,923)
Net cash flows from investing activities	(14,769)	(51,200)
Financing activities		
Other cash items from financing activities	(25,000)	(120,000)
Net cash flows from financing activities	(25,000)	(120,000)
Net cash flows	139,854	176,241
Bank at end	1,001,861	862,007

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Notes to the Financial Statements

For the year ended 30 June 2025

1 Statement of Significant Accounting Policies

The financial report is a special purpose financial report, prepared in order to satisfy the financial reporting requirements of the Rigpa organization, the *Australian Charities and Not-for-profit Commission Act 2012*, as well as the *NSW Associations Incorporation Act 2009* and Class Order 11/01 issued by the Director General of the NSW Office of Fair Trading. The Committee has determined that the Association is not a reporting entity.

The financial report is also prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with prior reporting periods unless otherwise stated, have been adopted in the preparation of this financial report.

2 Summary of Significant Accounting Policies

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on either a straight-line basis or diminishing value basis over the assets useful life to the entity, commencing when the asset is ready for use.

These notes should be read in conjunction with the attached compilation report.

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Notes to the Financial Statements

For the year ended 30 June 2025

Inventories

Inventories are measured at the cost. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

Subsidiary Entities

Rigpa Land Company Pty Ltd and Rigpa Services Pty Ltd are fully owned by the Rigpa Fellowship Inc. The Blueys Beach building Fund and the National Centre Building Fund are Specific funds under the one school building fund for the Rigpa Fellowship Inc granted tax deduction status by the Australian Taxation Office. The Deductible Gift Recipient number is #439038.

Significant management judgement in applying accounting policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimate uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

These notes should be read in conjunction with the attached compilation report.

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Notes to the Financial Statements

For the year ended 30 June 2025

Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units, based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

Long Service Leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

These notes should be read in conjunction with the attached compilation report.

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Notes to the Financial Statements

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
3 Cash and cash equivalents			
Cash in hand		2,828	2,254
Adelaide – 9043		58,689	48,050
AUD Paypal		(693)	(1,041)
Blueys Beach – 1012		683	683
Bush Telegraph – 8065		43,607	41,276
Eway Clearing – Fundraising		(745)	168
Eway Clearing – Melbourne		(710)	(710)
Eway Clearing – Sydney		655	655
Eway Clearing - Retreat		264	264
Fellowship Fundraising – 1847		55,706	28,243
Melbourne BCA – 1456		47,201	31,263
National – 9791		34,841	26,539
National / ING – 6259		17	518
Newcastle – 0293		95,585	84,670
North Coast (Brisbane) – 6426		10,147	9,645
North Coast (Brisbane) – 0541		22,744	22,506
PayPal		236	236
Paypal - Bush Telegraph		18,027	2,917
Practical Wisdom – 3474		44,857	38,811
Restricted Fund – 4415		148,753	112,334
Rigpa Fellowship Canberra 1989		5,027	5,027
Rigpa Fellowship Canberra 8735		17	17
Rigpa Retreat – 8397		21,101	7,047
Spiritual Care – 1221		13,162	12,702
Spiritual Care – 6190		17,353	17,353
Sydney – 4451		77,186	83,924
Melbourne BCM – 1539		26,685	26,407
Newcastle – 9432		15,000	15,000
Deposit in Transit		-	-
Sydney Building Fund – 7755		19,797	31,835
Rigpa Building Fund deposit		207,854	200,000
Rigpa Services		14,052	10,563
Visa Credit (National)		1,934	1,853
Visa Debit (Brisbane)		-	818
Visa Debit (Adelaide)		-	180
Total cash and cash equivalents		1,001,861	862,007

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Notes to the Financial Statements

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
4 Trade and other receivables			
Current			
Accounts Receivables		3,512	15,895
GST Refundable		2,559	10,757
Income Tax Refundable		2,745	
Sundry Debtors		8,349	
Prepayments		33,464	10,991
		<u>50,628</u>	<u>37,643</u>
Total trade and other receivables			
5 Inventories			
Current			
Stock on Hand - at Cost		4,373	5,470
		<u>4,373</u>	<u>5,470</u>
Total inventories			
6 Property, plant and equipment			
Land & buildings			
Land & Buildings at Cost - Blueys Beach Property		1,305,643	1,305,643
Less: Accumulated Depreciation		(489,852)	(461,959)
Land & Buildings at Cost - 158 Australia Street, Newtown		3,896,622	3,877,477
Less: Accumulated Depreciation		(429,990)	(363,544)
		<u>4,282,423</u>	<u>4,357,617</u>
Total land & buildings			

These notes should be read in conjunction with the attached compilation report.

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Notes to the Financial Statements

For the year ended 30 June 2025

<i>Note</i>	2025 \$	2024 \$
Plant and equipment		
Computer Equipment - at Cost	63,070	63,070
Less: Accumulated Depreciation	(48,929)	(47,148)
Other Equipment - at Cost	316,920	291,081
Less: Accumulated Depreciation	(244,085)	(232,703)
Total plant and equipment	86,976	75,300
Furniture and fittings		
Centre Fitout - at Cost	40,986	62,958
Less: Accumulated Depreciation	(27,568)	(25,318)
Total furniture and fittings	13,418	37,640
Total property, plant and equipment	4,382,817	4,469,557
7 Trade and other payables		
Current		
Trade Creditors	27,306	19,182
Other Creditors		
ATO Tax Payables	-	624
AEP Payable - Rigpa International	24,730	27,820
Superannuation Payable	27,929	31,955
PAYG Withholding Payable	2,390	
Sundry Creditors	5,422	(1,466)
Total trade and other payables	87,777	78,115

These notes should be read in conjunction with the attached compilation report.

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Notes to the Financial Statements

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
8 Borrowings			
Current			
		<hr/>	<hr/>
		-	-
Total current borrowings		<hr/>	<hr/>
Non-current			
Loans - Unsecured (SBF)		140,000	165,000
		<hr/>	<hr/>
Total non-current borrowings		140,000	165,000

These notes should be read in conjunction with the attached compilation report.

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Notes to the Financial Statements

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
9 Reserves			
The details of reserves are as follows:			
Restricted fund - endowment			
Opening balance		92,589	92,589
		<u>92,589</u>	<u>92,589</u>
Closing balance of restricted fund - endowment			
		<u>92,589</u>	<u>92,589</u>
Total Reserves		<u>92,589</u>	<u>92,589</u>

These notes should be read in conjunction with the attached compilation report.

Rigpa Fellowship Inc

ABN: 62 003 584 385

Declaration by Members of the Committee

The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

In accordance with a resolution of the Committee of The Rigpa Fellowship Inc, the members of the Committee declare as set out on pages 5 to 24:

1. The financial statements and notes present fairly the association's financial position as at 30 June 2025 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
2. At the date of this statement, there are reasonable grounds to believe that The Rigpa Fellowship Inc will be able to pay all of its debts as and when they become due and payable; and
3. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Pierre Blouin
Treasurer
Responsible Persons' declaration

Dated: 22 Dec 2025

Address: PO Box 772
Newcastle
NSW 2300

Rigpa Fellowship Inc

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Compilation Report

I have compiled the accompanying special purpose financial statements of Rigpa Fellowship Inc which comprise the balance sheet as at 30 June 2025, The income statement for the year then ended, a Statement of Cash Flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the Rigpa Fellowship Inc that satisfies the information needs of the Committee, the members of the Rigpa organisation and other stakeholders.

The responsibility of the Members of the Committee:

The members of the Committee are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

On the basis of information provided by the members of the Committee, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

I have applied my expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. I have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance disclaimer

Since a compilation engagement is not an assurance engagement, I am not required to verify the reliability, accuracy or completeness of the information provided to me by the Committee to compile these financial statements. Accordingly, I do not express an audit opinion or a conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the members of the Committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose financial statements.

Date 21 December 2025

Signed Rose Zhai
Rose Zhai CPA

Rigpa Fellowship Inc

ABN: 62 003 584 385

Declaration by Reviewer

This Report has been prepared for the Committee and Members of the Rigpa Fellowship Inc for the purposes of the *Australian Charities and Not-for-profit Commission Act 2012 (ACNC Act)*.

Engagement

I have been requested by the Committee of Rigpa Fellowship Inc to review the Special Purpose Report covering the 12 month period ended 30 June 2025 for the purposes of the *ACNC Act*.

The responsibility of the Members of the Committee

The members of the committee are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

My responsibility is to provide a statement for the members of the Association as to whether or not the special purpose financial reports meet the requirements of the *ACNC Act*.

Level of Assurance

As a Review is not an Audit, I am not required to state a direct opinion as to whether the financial report meets all the requirements of the *ACNC Act*. Accordingly, I do not express an audit opinion.

I have applied my expertise in accounting and financial reporting to review the special purpose financial statements. In so doing I have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Conclusion

There is nothing that has come to my attention over the course of the review that causes me to believe the financial report does not meet the requirements of the *ACNC Act* (in all material aspects).

To the best of my knowledge and belief, the Rigpa Fellowship Inc:

- provided all information, explanation and assistance needed to conduct the review
- kept good financial records so a financial report could be prepared and reviewed
- kept other records as required under the *ACNC Act*.

Date 21 December 2025

Signed *Rose Zhai*
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Rose Zhai CPA

Address: PO Box 5063
West Chatswood NSW 1515

Rigpa Fellowship Inc

ABN: 62 003 584 385

Contact Us



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