

NEW ISRAEL FUND

England & Wales · Charity number 1060081

Details

Status	Registered
Legal form	Charitable company
Company number	03296825
Registered	1997-01-10
Register	View on the Charity Commission register

Contact

Address	New Israel Fund Third Floor Star House 104-108 Grafton Road London
Phone	02077242266
Email	info@uknif.org
Website	www.newisraelfund.org.uk

Activities

Objects: THE ADVANCEMENT OF SUCH PURPOSES AS THE COMPANY THINKS FIT IN THE STATE OF ISRAEL AND IN ANY OF THE TERRITORIES IN THE NEAR OR MIDDLE EAST TO THE EXTENT THAT THE SAME ARE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES

Activities: NEW ISRAEL FUND IS THE LEADING ORGANISATION STRENGTHENING DEMOCRACY AND EQUALITY IN ISRAEL. NIF HELPS DEVELOP ISRAEL'S CIVIL SOCIETY ON ISSUES INCLUDING SHARED SOCIETY, SOCIAL JUSTICE, MINORITY RIGHTS AND HUMAN RIGHTS. THIS IS ACHIEVED THROUGH GRANT-MAKING, ORGANIZATIONAL CAPACITY-BUILDING, AND DELIVERING PROJECTS. IN THE UK WE RUN EDUCATIONAL PROGRAMMES TO EDUCATE THE COMMUNITY ON THESE ISSUES.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** OVERSEAS (ISRAEL)
- Israel
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	-	£3,568,529	£1,207,345	8
2023-12-31	£4,087,780	£4,054,809	£1,312,308	7
2022-12-31	£3,774,346	£3,076,898	£1,279,337	8
2021-12-31	£2,486,168	£2,828,870	£581,889	7
2020-12-31	£2,787,006	£2,624,206	£924,591	6

Trustees

Name	Role	Appointed
Noeleen Cohen	Chair	2021-04-30
Alex Marcuson		2023-02-23
Andrew Leek		2023-02-23
Anna Roiser		2023-02-23
DARREN LEWIS		2025-02-10
Dana Kohava Segal		2021-02-02
Edward Millett		2023-09-27
Elizabeth Harris-Sawczenko OBE		2025-02-10
Joel Rosen		2025-02-10
Karen Kaufman		2025-02-10
Martin Paisner CBE MA LLM		2020-09-07
Paul Amit		2019-11-25
Suzanne Caroline Jacobs		2019-11-25

NEW ISRAEL FUND

England & Wales - Charity number 1060081

Accounts



הקרן החדשה לישראל

New Israel Fund

الصندوق الجديد لإسرائيل

Audited accounts and annual report
2024



2024 proved to be an exceptionally challenging year for the communities we support, and for the broader context in which we operate.

The ongoing trauma following the atrocities of 7 October and the subsequent Israel– Hamas war, meant that our commitment to supporting communities remained as urgent as ever. We continued to provide vital assistance to towns, kibbutzim and Bedouin villages in the south of Israel, the families of the hostages, and Palestinians in the West Bank and Gaza.

Thanks to the generosity of our many supporters, the New Israel Fund has shown that it is possible to stand with Israelis while also extending compassion to all people – to both peoples – living between the Jordan River and the Mediterranean Sea.

On pages 4 and 5 of this report, we provide information on the three core strands of our current work:

- Rebuilding and Returning Home
- Empowering Palestinian Citizens of Israel
- Realising a Vision of Peace and Security

Our full 2024 annual review can be read [here](#).

In a year marked by profound trauma in Israel and immense loss of life in Gaza, the New Israel Fund together with our supporters continue to play a critical role. We are leading the struggle for **equality**, strengthening **democratic resilience** and nurturing new generations of leaders working towards **lasting security** – and, ultimately, a **just and enduring peace**.



OUR IMPACT



£2.6m invested

by NIF UK across Israel

116 inspiring grantees

funded and developed

2,500 supporters

came together to engage with Israel at our events in the UK

1,100 leaders

trained and empowered to mobilise social change

30% growth – 1,200 gifts

from our supporters since 2022

30% increase

in need for NIF's consultancy and support

20% of funding

addressed urgent needs

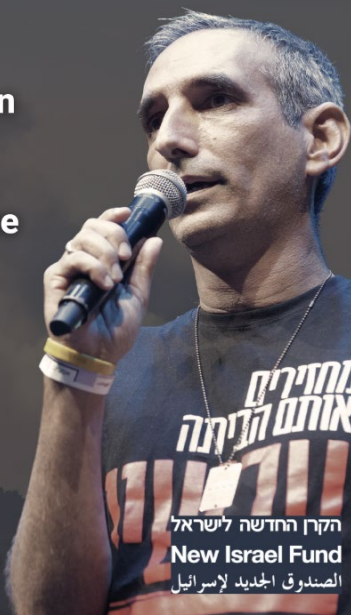
175 organisations

brought together to amplify their impact



“We must learn to live together. In the end, peace is inevitable. Ultimately, the only solution is a diplomatic one.

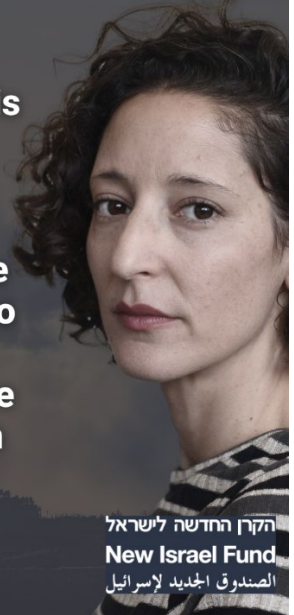
AVI DABUSH
7 OCTOBER SURVIVOR



הקרן החדשה לישראל
New Israel Fund
الصندوق الجديد لإسرائيل

“We must stop this cycle of death. We must invest all of our power and energy in the end game: how to build a peaceful and secure future for all who live in this place.

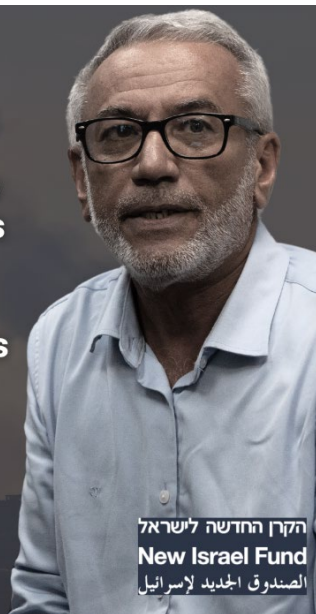
ZIV STAHL
7 OCTOBER SURVIVOR



הקרן החדשה לישראל
New Israel Fund
الصندوق الجديد لإسرائيل

“In our two nations are multitudes who wish to end this cycle of blood. We cannot allow the forces of death and destruction to win.

SULTAN ABU-OBAID
BEDOUIN ACTIVIST



הקרן החדשה לישראל
New Israel Fund
الصندوق الجديد لإسرائيل

“The only way to create a future for the three children I have left in this country is to ensure that the Palestinian people have a dignified and decent life too.

ELANA KAMINKA
MOTHER OF SOLDIER
KILLED ON 7 OCTOBER



הקרן החדשה לישראל
New Israel Fund
الصندوق الجديد لإسرائيل
אנוכי יולדת
שלושה ילדים
בן שלי נהרג
ב-7 אוקטובר

NEW ISRAEL FUND
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Registered Company Number: 03296825 (England and Wales)
Registered Charity Number: 1060081

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PRINCIPAL GOALS AND ACTIVITIES OF THE NEW ISRAEL FUND

The New Israel Fund stands for a just, safe and equal Israel.

We partner with and fund Israeli organisations strengthening democracy to deliver a fairer society.

Through our work, we:

- Empower minorities and marginalised people
- Defend democracy and human rights for Israelis and Palestinians
- Advance partnership between Arab and Jewish leaders and communities.

The New Israel Fund is an independent charity registered in England and Wales, working in coordination with New Israel Funds based in Israel, the USA, Canada, Australia, Germany and Switzerland. We raise funds to make grants to Israeli civil society, and we educate people in the UK about our work and vision.

The NIF is more than a funder. It has created, developed and nurtured hundreds of impactful organisations in Israel. Our action arm, Shatil, provides thousands of hours of training and support to hundreds of organisations each year.

We engage a growing community of supporters in the UK with our work, shared vision and values. We offer much-needed space for passionate yet respectful discussion of the challenges affecting Israelis and Palestinians. Through our funding of dozens of grantees, development of hundreds of leaders and engagement of thousands of supporters, the NIF directly works with more than 20,000 people in the UK and Israel. Working through our partners in Israel, our crisis-response work in the aftermath of 7 October assisted tens of thousands of displaced and injured residents from towns, kibbutzim and Bedouin villages across the south of Israel. Throughout 2024 longer-term investments were made to rebuild communities in the south and across the country that have been most adversely impacted by the ongoing war. The work we fund impacts on and improves the lives of hundreds of thousands of Israelis and Palestinians.

Public benefit

In setting the New Israel Fund's objectives, the trustees have paid due regard to the public-benefit guidance published by the Charity Commission, including the public benefit requirement (PB1), public benefit: running a charity (PB2), and public benefit: reporting (PB3).

In the UK, our charitable activity is primarily the advancement of community education and social cohesion. In Israel, the work we support is wide ranging and mainly concerned with the advancement of citizenship or community development, the advancement of human rights, conflict resolution or reconciliation, and the promotion of religious and racial harmony or equality and diversity.

Further information on the public benefit delivered during the year is included on pages 3 to 6, covering our work and impact in the UK and Israel.

Aims and objectives

Our current strategic objectives are:

1. **Income:** Increase, broaden and diversify our income
2. **Engagement:** Deepen engagement with our supporters and reach new audiences
3. **Compelling communications:** Become a storytelling organisation, maximising digital tools and content.

Since the NIF was established in the UK in 1996, we have provided £48m to hundreds of inspiring and innovative organisations in Israel. We support NIF Israel's capacity-building programme, Shatil, to increase the impact of organisations and leaders building a just, democratic and shared society. Shatil provides consultancy and training, builds coalitions and networks, and advocates for policy change.

NIF's work and impact in 2024

2024 followed the traumatic close of 2023, a period that saw unprecedented support for our work, particularly our crisis response efforts aiding communities across the south of Israel. We are grateful to have retained the majority of that generous support, enabling us to continue providing aid to Israelis and Palestinians affected by the ongoing conflict, while also making longer-term strategic investments in education, community building and leadership development, all aimed at fostering a better and shared future for everyone living in Israel-Palestine.

In 2024, **we allocated £2.65 million to support our Israeli partners** in their vital and inspiring work. For a breakdown of the areas supported, please see note 6 on page 25. Details of the New Israel Fund's programmes and partners that received grants from funds raised in the UK can be found in page 31.

As the only UK based charity supporting communities attacked by Hamas, the families of the hostages, Palestinians in the West Bank and raising funds for those delivering humanitarian aid to the people in Gaza, we demonstrated both leadership and compassion during a time of marked by polarised responses to the Israel-Hamas war. Our programming and educational activity in the UK reflected this range of work supported in Israel-Palestine, offering receptive audiences the opportunity to hear from Israelis and Palestinians – despite tremendous loss – still determined to work together and for a safer shared future.



NIF's work and impact in Israel in 2024

REBUILDING AND RETURNING HOME



Rebuilding a shared and inclusive Negev

We invested in rebuilding the communities directly impacted by the Hamas attacks, ensuring that the often-overlooked communities among them receive equal funding and support.

Communities under fire in the North

We provided young evacuees in Northern Israel with practical support and resources, such as laptops for home schooling and vital mental-health care, while advocating for their educational rights in the Knesset.

Bring them home now

We were among the first and most generous supporters of the Hostages and Missing Families Forum. We continue to support them and many others leading efforts to secure the release of all hostages held in Gaza.

We assisted the **83%** of kibbutz residents who have returned to their homes, and will support the 9% who intend to return when able.

We continued to defend the rights of **150,000 Bedouins** across 35 unrecognised villages, advocating for their right to water, electricity and security through official recognition.

We helped establish **new education programmes** for hundreds of young adults in Ashkelon, Netivot, Ofakim and Sderot.

DEMOCRACY

Israel's democracy continued to face threats, including legislation aimed at weakening democratic institutions and undermining minority rights.

A coalition of education experts, led by IDEA: The Center for Liberal Democracy, blocked a government censorship programme threatening liberal, democratic content in schools. This ensured that students' right to a comprehensive and diverse education was protected.

Our grantees protect Israelis' fundamental right of freedom of expression. In 2024, emergency funding helped combat government attempts to control the media, while a vital High Court case blocked police powers to arrest citizens for "verbal expressions of terrorism" without oversight.

EMPOWERING PALESTINIAN CITIZENS OF ISRAEL



The crisis facing Palestinian citizens of Israel has reached breaking point. The symptoms of years of discrimination and neglect are evident: rising crime, widespread unemployment and a sense of demoralisation and marginalisation.

7% of Israeli charities are Arab-led, but only a handful operate nationally.

40% of Palestinian citizens of Israel aged 19–24 are neither employed nor in education.

95% of Arab local authorities rank in Israel's lowest socioeconomic tiers.

In 2024, NIF launched a new programme to transform Palestinian civil society in Israel

We will invest £4 million over the coming three years to:



Seed fund 10 new initiatives



Scale up six organisations



Develop a new generation of leaders

We also allocated **20% of our grants to grantees led by Palestinian citizens of Israel**, recognising that sustainable change must come from within communities.

Young Palestinian citizens keen to take on leadership roles and participate in the national conversation need resources, guidance and training. Then they can create the robust Palestinian society necessary to realise a safe, equal and shared Israel.

Food is a fundamental right

Led by our Jewish and Palestinian colleagues in Israel, our global campaign for vital humanitarian aid in Gaza **raised £1.5 million**.

A VISION OF PEACE AND SECURITY

The catastrophic year just gone underscores the urgency of reaching an end to the Israeli-Palestinian conflict. The Hamas attacks on 7 October undermined the notion of "managing the conflict". Still, many people in Israel and people who love Israel, struggle to envisage a path forwards where security and peace prevail.

In 2024, NIF invested £2.5 million in a new strategic programme focused on developing **alternative visions for Israel's future**, while **building** public understanding and support for regional diplomacy, alongside blocking attacks on Palestinians and creeping annexation.

BUILDING

We are bringing together research, policy development and public campaigns to grow support for diplomacy.

From vision to reality

With our support, two leading think tanks – Mitvim and the Berl Katznelson Foundation – together mapped out the political, diplomatic and security steps necessary to achieve lasting regional calm. Their detailed roadmap includes reforming leadership, economic development, demilitarisation and the creation of a regional peace agreement.

Our grantee A Land for All envisages two sovereign states sharing one homeland and institutions (e.g. legal, economic, natural resources), where Israelis and Palestinians can live in dignity, working and travelling safely across the land.



Save the hostages or save the coalition?

NIF grantee Have You Seen the Horizon Lately ran a campaign reminding Israelis that they have the power to speak up and take action to shape the country's future

Growing support for democracy

New grantees Darkenu, Commanders for Israel's Security, and the "Day After the War" Forum led by senior military veterans, are offering practical and pragmatic proposals based on credible military expertise.



Despite a year of immense hardship and increased hostility, we are still the majority



60% of the Israeli public is in favour of reaching a political-security agreement that includes the establishment of a Palestinian state in exchange for wider regional normalisation, including, recognition of the State of Israel by Arab countries.

55% of British Jews believe a two-state solution is the only way Israel will achieve peace with its neighbours.

Front Cover Image: The first 'It's Time Conference' in July 2024 brought together **over 6,000 people** to launch 'It's Time' – a coalition of more than 50 charities committed to achieving a political resolution to the conflict and revitalising the Israeli peace camp.

BLOCKING

Our work addressed immediate needs and systemic challenges. We provided direct support to activists, as well as facilitating coordination and collaboration among human-rights charities.

Our Activist Support Programme supported 250 activists providing protective presence in the West Bank. We equipped them with body cameras, first-aid training and legal and mental-health support.

Our grantees work at the intersection of human-rights law, cultural preservation and politics. They protect Palestinian communities from displacement, violence and land confiscation, while raising public awareness of the consequences of the Occupation.

From Yesh Din's documentation of settler violence to Breaking the Silence's collection of soldiers testimonies, our grantees work together to mitigating the risk of annexation.

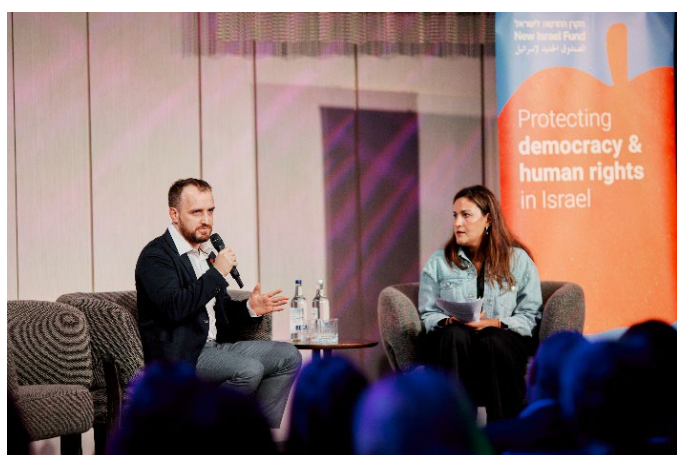


NIF's work and impact in the UK in 2024

We continue to grow our reach across various parts of the UK Jewish community, inspiring thoughtful conversations about Israel through engagement with the impressive people and projects we support. Our work engaged people with compassionate and complex responses to the Israel-Hamas war and offered them opportunities to hear from and support Israelis and Palestinians who continue to work together for a better, safer and shared future.

Our UK programming included:

- Expanding partnerships with Seret International Film Festival and the UK Jewish Film Festival which enabled us to engage hundreds more individuals with content aligned to the themes of our work. A total of 270 people attended the four films we sponsored at Seret, a significant increase from 67 attendees at a single film in 2023. Similarly, 665 people attended four films during the UK Jewish Film Festival, compared to just 30 attendees at one film in 2023
- A poignant commemoration ceremony in October 2024 with Israeli and Palestinian speakers honouring all lives lost in the previous year (please see [here](#))
- Haaretz London Conference (please see [here](#) and [here](#))
- Our Human Rights Awards: Rising Stars weekend (please see [here](#))
- An event on the humanitarian crisis in Gaza with Norwegian Refugee Council, Breaking the Silence and a British-Palestinian doctor who provided emergency medical assistance in Gaza
- Bringing 7 October survivor and executive director of Rabbis for Human Rights, Avi Dabush, to Limmud Festival where around 250 people joined his sessions. These included talks on 'The Left in Israel and the Diaspora' as well as 'Judaism and Human Rights.'



NIF's performance and financial outcome in 2024

Fundraising

2024 was a remarkably successful year. We continued to receive substantial support from the new and generous donors who made 2023 an outstanding year. Our income generated from fundraising (donations and legacies) was £3.4 million (compared with £4.06 million in 2023).

Of that £3.4 million, £1.9 million was for our core NIF work and NIF programmes in Israel¹, the second highest in our history. £1.9 million in 2024 compares strongly to £2.1 million received during 2023 and is a significant increase to the average of £1.3 million raised for core NIF work each year between 2019 and 2022. Our average annual fundraising of £3.6 million over the period 2022-2024 shows strong growth compared to average annual fundraising over the period 2019-2021 of £2.7 million.

Our successful fundraising during politically and economically challenging times allowed us to make grants totalling £2.65 million (compared with £3.32 million in 2023) to projects in Israel.

The New Israel Fund does not use any external or third-party fundraisers. No complaints were received about our fundraising activities.

Leadership and strategy

2024 saw the continuation of our strategy to grow our team, enabling us to broaden our reach to supporters and generate funds for our vital work. We have recruited a Fundraising Manager and a Community Engagement manager enabling us to offer more events across the year, complementing our annual awards event in November.

In 2024, we revised the format and focus of our annual awards event, adopting a more informal approach, and recognising Rising Stars amongst our grantees. In doing so, we wanted to balance our recognition of those who have made major contributions over their careers with some of the exciting next generation of innovators. The board intends to maintain this approach, alternating annually between our Human Rights Awards event and a Rising Stars event. In response to feedback from our supporters, we will continue to present this in a lively and engaging way, while keeping formality to a minimum.

Our expanded team and refined focus have enabled us to experiment with wider variety of activities and forms of community engagement over the past year. We have seen particular success in programme delivery through collaborations with well-matched partners. Deepening these partnerships and exploring new opportunities has helped us engage more consistently with dedicated donors and reach new audiences more regularly. As we continue to grow, innovate and adapt, we aim to evaluate and learn from our short-term achievements, making greater use of evidence and data analysis to support long-term growth in both reach and income.

¹ £1.9m is a rounded figure for £1,922,799 (£1,382,848 unrestricted donations and £539,951 special projects donations within the £2,015,298 restricted income as per the SOFA on page 16). Special projects income includes donations at our annual fundraiser. Specifically in 2024 it also included the Gaza Appeal and our Nasij and Peace and Security Programmes. While referred to as "special projects," this income supports NIF's core activities and specific initiatives each year. It is distinct from donor-advised income, which is restricted by donors for distribution to particular organisations.

Some notable measured successes over the past two to three years include:

- Increased engagement through film festivals: a near ten-fold increase in engagement arising from NIF promotion at nine film screenings in 2024 compared to three screenings in 2023.
- Email subscribers increased by 16% on 2022
- Instagram followers increased by 67% on 2022

At the end of 2024, as four trustees completed their terms, we recruited four new trustees, who were formally appointed at the start of 2025 (see page 9).

Finances

Our total income in 2024 was £3.47 million, with total expenditure amounting to £3.57 million. The excess expenditure this year was due to £409,000 that were allocated and transferred to Israeli organisations in early 2024, using funds received at the end of 2023. When adjusted for this amount (which contributed to the surplus in 2023), the underlying surplus of income over expenditure for 2024 was £309,000.

Charitable expenditure was £3.31 million (compared with £3.8 million in 2023). This included our grants expenditure of £2.65 million (compared with £3.32 million in 2023) enabling us to support more than 100 grantees and programmes in Israel. The cost of raising funds was £261,000 (compared with £228,000 in 2023). This increase in costs reflects the strategic investment in expanding our team and organisation during 2024.

Reserves policy

The board's reserves policy, reviewed annually, is to maintain a minimum level of six months fixed operating costs. The minimum unrestricted reserve goal for 2024 was set at £426,350.

At the end of 2024, total unrestricted funds stood at £963,723. This figure includes £353,107 in debtors, primarily consisting of multiyear pledges recognised in the current or previous year's accounts. Unrestricted cash funds totalled £675,430, providing sufficient liquidity to meet our reserves target.

Future plans

In Spring 2025 we completed the growth in our team as part of our strategy to have distinct teams addressing communications and programming, fundraising and operations. This increased capacity is to enable the organisation to grow our reach and income sustainably and strategically.

2025 will be the final year of implementing the strategy developed in 2022. During the last three years the organisation has evolved and grown significantly. Throughout 2025 the team and trustees, informed by feedback from our supporters and stakeholders, are developing a strategic plan for the organisation to be implemented from 2026 through to 2030.

Board of trustees

The board of trustees (whose appointees are also individual members of the company) is required to conduct the affairs and the general business of the New Israel Fund, and it meets regularly. Persons being appointed or reappointed must be recommended to the board or proposed by a company member not fewer than 14 or more than 35 days before the date of the AGM, together with a notice of willingness to be appointed or reappointed, signed by the proposed trustee.

During this year, the board comprised:

Noeleen Cohen (Chair)	Alex Marcuson
Paul Amit	Edward Millett
Paul Burger OBE (retired 10 February 2025)	Martin Paisner CBE
Jane Grabiner (retired 10 February 2025)	Sarah Peters (retired 10 February 2025)
Elizabeth Harris-Sawczenko OBE (appointed 10 February 2025)	Anna Roiser
Suzanne Jacobs	Joel Rosen (appointed 10 February 2025)
Karen Kaufman (appointed 10 February 2025)	Dana Segal
Darren Lewis (appointed 10 February 2025)	Dr Juliet Stevens (retired 10 February 2025)
Andrew Leek	

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee recruitment, induction and training

New board members are appointed by trustees through an open recruitment process, to maintain or augment the range of skills and experience appropriate to the needs and activities of the charity. They are subsequently proposed for election by existing members at the AGM or quarterly board meetings.

On appointment, new trustees undertake an induction process. They receive Charity Commission guides, a copy of the Memorandum and Articles of Association, the charity's policies, including the trustee terms of reference, the current strategic plan, the latest statutory accounts and an outline of their duties and responsibilities. New trustees meet with the chair and chief executive, and where possible chairs of subcommittees, to undertake the induction process.

Organisation

The board delegates responsibility for the day-to-day management of the charity to the chief executive and the professional team, who report back to the board on the charity's performance. Trustees review financial and operational trends measured against the annually approved budget. Key performance indicators and work plans have been developed to assist with this process, and the board has an active committee structure to ensure full oversight of all areas of operation.

Remuneration of key management personnel

The pay and remuneration of the charity's chief executive and senior directors is reviewed annually as part of the budget-planning process, alongside changes to overall salaries. Specific changes to the remuneration for key management personnel are discussed between the chair and select committee chairs concurrently with the full budget being reviewed by the finance committee and then recommended to and approved by the board of trustees.

Principal risks and uncertainties

The traumatic and tumultuous events of 2023 and 2024 highlight risks related to the context of our work. These have been compounded by the global political and economic uncertainty at the start of 2025.

Risks have been identified in four key areas: finance, leadership, reputation, and IT security. Risks are assessed and managed through a risk register, which was reviewed by the finance committee and board in tandem with our audit. Sample information from the more comprehensive risk register:

Risk	Mitigation
Failure to meet NIF income targets by 25% or more, with some specific concerns around the global political and economic uncertainty.	Quarterly review More regular communication with and engagement of mid and major donors Expanded fundraising capacity and greater efforts on recruiting new donors and uplifting existing donors Mid-year reforecast Strong reserves
System or human error, or fraud, with banking and finances	Banking and system controls including various two-step approvals/authorisation Reconciliation of accounting, database and banking Reporting of any control deficiencies or actual/suspected fraud during annual external audit
Adverse events in Israel, including threats to the activity of our partners	Positioning and messaging frameworks Updates and support from Israeli and global colleagues Contingency planning to ensure we can continue to support our partners
Breach of IT systems or data protection	IT security and staff training Working closely with external providers and reviewing their performance Reviewing and monitoring implementation of GDPR policy Data backup checks

Across all areas of risk management and mitigation, we have invested more time in planning, processes, training and, where needed, specific additional resources, such as enhanced IT security, to better protect the organisation against identified risks. The steps we have taken to increase the capacity of the team are central to our being better resourced and better prepared to meet challenges.

We continue to have frequent detailed fundraising and financial reporting to allow for better monitoring of our income and expenditure against our budget. The board regularly reviews areas of risk across the range of the charity's activities. The annual budget and business-planning processes include reviews and assessment of the possible risks to the charity and the consequences of those risks, as well as plans to mitigate their effects on the delivery of charitable services. This framework of risk is then monitored across the organisation. The board is notified of any significant changes in the risks to the organisation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the New Israel Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including the income and expenditure of the company for that period. In preparing these financial statements, the trustees are required to:

- Select the most suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going-concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records, which are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and for ensuring their proper application under charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RELEVANT AUDIT INFORMATION

Insofar as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The trustees have taken all the steps necessary to make themselves aware of the relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the board of trustees on 17 July 2025, and signed on its behalf by:



Noeleen Cohen, Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE NEW ISRAEL FUND

Opinion

We have audited the financial statements of the New Israel Fund for the year ended 31 December 2024, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial-reporting framework that has been applied in their preparation is applicable under law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as of 31 December 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report, on page 21. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going-concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from the date that the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether the other information is materially inconsistent with the financial statements, or whether our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the charitable company
- The charitable company's financial statements are not in agreement with the accounting records and returns
- Certain disclosures of trustees' remuneration specified by law are not made
- We have not received all the information and explanations we require for our audit
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they provide a true and fair view. They are also responsible for implementing the internal control they consider necessary to ensure the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going-concern basis of accounting, unless the trustees intend either to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether owing to fraud or to error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud
- Reviewing the controls and procedures of the charity to ensure these were in place throughout the year

- Evaluating management's controls designed to prevent and detect irregularities
- Reviewing and testing journal entries made during the year, particularly those made as part of the year-end financial-reporting process
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring owing to fraud rather than to error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements can be found on the Financial Reporting Council's website, at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor), For and on behalf of HaysMac LLP,
Statutory Auditors, 10 Queen Street Place, London EC4R 1AG

Date: 26 August 2025

HaysMac LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

INCOME AND EXPENDITURE

	Notes	Unrestricted funds £	Restricted funds £	Total funds, 2024 £	Total funds, 2023 £
Income from:					
Donations and legacies	2	1,382,843	2,015,298	3,398,141	4,060,682
Investments	4	11,812	-	11,812	9,854
Other sources	5	53,613	-	53,613	17,244
		<u>1,448,268</u>	<u>2,015,298</u>	<u>3,463,566</u>	<u>4,087,780</u>
Total income					
Expenditure on:					
Raising funds	7	(261,435)	-	(261,435)	(228,331)
Charitable activities:					
- Israel projects	6, 7, 13	(130,372)	(2,654,124) *	(2,784,496)	(3,405,803)
- UK programme	7	(522,598)	-	(522,598)	(420,675)
		<u>(652,970)</u>	<u>(2,654,124)</u>	<u>(3,307,094)</u>	<u>(3,826,478)</u>
Total expenditure		<u>(914,405)</u>	<u>(2,654,124)</u>	<u>(3,568,529)</u>	<u>(4,054,809)</u>
*Of this amount £891,546 were funds raised by the NIF mainly as general support, which are then allocated by the board to projects and grantees. In total, over £1m of the funds raised by the NIF were spent on Israel projects. £1.6m further from donor advised funds were sent to designated organisations.					
Net income/(expenditure)		533,863	(638,826)	(104,963)	32,971
Transfer between funds	13	(351,595)	351,595	-	-
Net movement in funds		182,268	(287,231)	(104,963)	32,971
Fund balances brought forward at 1 January 2024		<u>781,455</u>	<u>530,853</u>	<u>1,312,308</u>	<u>1,279,337</u>
Fund balances carried forward at 31 December 2024		<u><u>963,723</u></u>	<u><u>243,622</u></u>	<u><u>1,207,345</u></u>	<u><u>1,312,308</u></u>

All the results above were derived from continuing activities. The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

The accompanying notes form part of these financial statements.

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		2,062		1,694
CURRENT ASSETS					
Debtors	10	353,107		329,933	
Cash at bank and in hand		919,052		1,035,174	
		<u> </u>		<u> </u>	
	12	1,272,159		1,365,107	
CREDITORS: amounts falling due within one year	11	<u>(66,876)</u>		<u>(54,493)</u>	
NET CURRENT ASSETS			1,205,283		1,310,614
			<u> </u>		<u> </u>
NET ASSETS			1,207,345		1,312,308
			<u> </u>		<u> </u>
Unrestricted funds	12		963,723		781,455
Restricted funds	13		243,622		530,853
			<u> </u>		<u> </u>
	12		1,207,345		1,312,308
			<u> </u>		<u> </u>

The financial statements were approved and authorised for issue by the trustees on 17 July 2025 and signed on their behalf by:



Noeleen Cohen
Chair

The accompanying notes on pages 20 to 32 form part of these financial statements.

	2024	2023
	£	£
Cash flows from operating activities:		
<i>Net cash (used in)/provided by operating activities</i>	(125,707)	142,186
Cash flows from investing activities:		
Bank interest received	11,812	9,854
Purchase of property, plant and equipment	(2,227)	(1,731)
<i>Net cash provided by investing activities</i>	9,585	8,123
Change in cash and cash equivalents in the reporting period	(116,122)	150,308
Cash and cash equivalents at the beginning of the reporting period	1,035,174	884,866
Cash and cash equivalents at the end of the reporting period	919,052	1,035,174

Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2024	2023
	£	£
Net(expenditure)/income for the reporting period (as per the statement of financial activities)	(104,963)	32,971
Adjustments for:		
Depreciation charges	1,859	8,803
Interest from investments	(11,812)	(9,854)
(Increase)/decrease in debtors	(23,174)	90,013
Decrease in creditors	12,383	20,253
Net cash (used in)/provided by operating activities	(125,707)	142,186

Analysis of cash and cash equivalents	2024 £	2023 £
Cash in hand	919,052*	1,035,174*
	<u> </u>	<u> </u>
Total cash and cash equivalents	919,052	1,035,174
	=====	=====

Movement in net debt:

	2023	Cashflows	2024
Cash at bank	1,035,174	(116,122)	919,052*

*This £919,052 includes £243,622 restricted funds. The unrestricted cash opening balance for 2025 is £675,430. NB: £426,350 is the minimum level of reserves required to meet six months fixed operating costs.

1. ACCOUNTING POLICIES

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP FRS 102) (second edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public-benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on the assumption that the charity is able to carry on its activities as a going concern and that there are no material uncertainties regarding the going-concern assumption. In assessing the charity's ability to continue as a going concern, the trustees have considered the charity's liquidity position and reviewed cashflow forecasts for the foreseeable future. In addition to its cash reserves, it has no external debt or security.

For this reason, the trustees continue to adopt the going-concern basis in preparing the accounts.

Incoming resources

Donations and legacies are recognised when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The date of entitlement is either when the charity is notified of an impending distribution or when the legacy is received – whichever is earlier. Where donors impose conditions that have to be fulfilled before the charity becomes entitled to such income, the income is deferred and is not included in incoming resources until the preconditions for use have been met.

Charitable income is recognised on an accruals basis. Investment income is recognised on a receivable basis.

Resources expended

Expenditure is charged to the statement of financial activities on an accruals basis and has been classified under headings that aggregate costs related to each particular charitable activity. Grants are included in the financial statements when approved by the trustees and notified to recipients. The value of committed grants unpaid at the year-end is accrued. Support costs that relate to the delivery of our charitable activities, including IT, payroll, administration, health and safety, human resources, print, communications and management, have been allocated to activities on a basis consistent with the use of the resources.

Pension costs

The charity operates a defined contribution pension scheme into which staff are automatically enrolled once they have completed three months of employment. These costs are accounted for on an accruals basis.

Funds

Restricted funds: Where a donor has specified a particular purpose for a donation, the income is recognised in the statement of financial activities, and it is held in a separate restricted fund, which can only be used for the purposes originally specified by the donor.

Unrestricted funds: These are funds available for use at the discretion of the trustees in furtherance of the objectives of the charity.

1. ACCOUNTING POLICIES (continued)

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the date on the balance sheet. All differences are taken to the statement of financial activities.

Tangible fixed assets

Depreciation is calculated by the straight-line method to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

- Computers and equipment: three years
- Fixtures and fittings: three years

Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or from the opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and where the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described below, trustees are required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period and future periods if the revision affects the current and future periods.

The key sources of estimation uncertainty that have a significant effect on the accounts recognised in the financial statements are summarised below:

- Bad debt provision - the charity makes an estimate of the recoverable value of other debtors. When assessing recoverability of receivables, management considers factors including: the ageing profile of receivables and historical experience.

2. DONATIONS AND LEGACIES	2024 £	2023 £
Individual donors	987,741	1,382,273
Trusts and corporate donors	2,410,400	2,678,409
	=====	=====
	3,398,141	4,060,682
	=====	=====
3. NET INCOME FOR THE YEAR	2024 £	2023 £
The net income for the year is stated after charging:		
Depreciation	1,859	8,803
Auditor's remuneration:		
- Audit	17,640	15,500
- Other	-	2,500
- Operating lease per-annum charge	20,400	20,400
	=====	=====
4. INCOME FROM INVESTMENTS	2024 £	2023 £
Bank interest receivable	11,812	9,854
	=====	=====
5. OTHER SOURCES	2024 £	2023 £
Rental income	16,971	17,244
Donor advised funds administration fees	36,642*	-
	=====	=====
	53,613	17,244
	=====	=====

* In 2024 we increased our administration fee from 1% to 2% and changed how we recorded a proportion of gift aid on donor advised donations, which is collected as a small contribution from the recipient organisations towards the costs of facilitating this support.

6. ISRAEL PROJECTS EXPENDITURE	2024 £	2023 £
Advancing Arab-Jewish partnership	1,091,977	676,314
Defending democracy and human rights	728,410	1,167,026
Empowering minorities and marginalised groups	674,263	966,738
Grants as part of our post-7 October crisis response	159,474	511,654
Total grants payable	2,654,124	3,321,732
Grant support costs	130,372	84,071
	<u>2,784,496</u>	<u>3,405,803</u>
	=====	=====

In late 2023 and early 2024 we raised significant funds, and allocated corresponding grants, as part of our post 7 October crisis response. In 2024, our support shifted to longer-term core projects described on pages 4 and 5.

The significant increases in grants allocated to Advancing Arab-Jewish partnership from 2023 to 2024 arose from:

- Three significant Donor Advised gifts that totalled £434,745
- Our increased investment in Nasij, one of NIF Israel's two strategic programmes (see note 17).

Many of the organisations working on Arab-Jewish partnership are also working to defend democracy and empower minorities, and some of the fluctuations above reflect the areas of their work supported each year.

7. TOTAL EXPENDITURE: 2024

	Direct costs £	Support costs £	Total, 2024 £
Raising funds	51,758	209,677	261,435
Charitable activities:			
Israel projects	2,654,124	130,372	2,784,496
UK programme	320,560	202,038	522,598
	<u>3,026,442</u>	<u>542,087</u>	<u>3,568,529</u>
	=====	=====	=====

TOTAL EXPENDITURE: 2023

	Direct costs £	Support costs £	Total, 2023 £
Raising funds	54,255	174,076	228,331
Charitable activities:			
Israel projects	3,321,732	84,071	3,405,803
UK programme	230,062	190,613	420,675
	<u>3,606,049</u>	<u>448,760</u>	<u>4,054,809</u>
	=====	=====	=====

Total governance costs were £17,310 (compared with £18,246 in 2023).

Support costs are allocated across activities based on the proportion of staff time spent on each.

SUPPORT COSTS

	2024 £	2023 £
Office costs	5,781	3,931
IT costs	21,543	21,326
Insurance	11,651	8,973
Support staff costs	431,949	348,059
Staff welfare and recruitment	7,119	8,383
Professional and legal costs	29,765	31,923
Depreciation	1,859	8,803
Governance costs	17,310	18,246
Other support costs	15,110	17,116
	<u>542,087</u>	<u>448,760</u>
	=====	=====

8. STAFF COSTS	2024 £	2023 £
Wages and salaries	382,637	311,529
Social-security costs	37,122	29,242
Pension costs	12,190	7,289
	<u>431,949</u>	<u>348,059</u>
	=====	=====

Staff costs are divided as follows: £103,884 (compared with £65,206 in 2023) are charged to projects in Israel. £160,989 (compared with £147,840 in 2023) are charged to the UK programme; and £167,076 (compared with £135,014 in 2023) are charged to costs of generating funds.

On average, there were eight employees engaged in the activities of the charity during the year (compared with seven in 2023). One employee received emoluments (including benefits in kind) between £70,000 and £80,000 and one employee received emoluments between £120,000 and £130,000 (compared with one between £60,000 and £70,000 and one between £100,000 and £110,000 in 2023).

9. TANGIBLE ASSETS	FIXED ASSETS	Computers and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2024		33,059	15,896	48,955
Additions		2,227	-	2,227
Disposals		(27,133)	-	(27,133)
		<u>8,153</u>	<u>15,896</u>	<u>24,049</u>
At 31 December 2024		8,153	15,896	24,049
Depreciation				
At 1 January 2024		31,365	15,896	47,261
Charge for the year		1,859	-	1,859
Charge on disposals		(27,133)	-	(27,133)
		<u>6,091</u>	<u>15,896</u>	<u>21,987</u>
At 31 December 2024		6,091	15,896	21,987
Net book value				
At 31 December 2024		2,062	-	2,062
		=====	=====	=====
At 31 December 2023		1,694	-	1,694

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

10.	DEBTORS	2024 £	2023 £	
	Accrued income	324,250	314,579	
	Other debtors and prepayments	28,857	15,354	
		<u>353,107</u>	<u>329,933</u>	
		=====	=====	
11.	CREDITORS: amounts falling due within one year	2024 £	2023 £	
	Trade creditors	5,275	10,791	
	Other creditors	4,633	10,929	
	Other taxes and social security	11,686	7,631	
	Accruals	45,282	25,142	
		<u>66,876</u>	<u>54,493</u>	
		=====	=====	
12.	NET ASSETS BY FUNDS: 2024	Unrestricted £	Restricted £	2024 £
	Balance at 1 January 2024	781,455	530,853	1,312,308
	Net movement in funds	182,268	(287,231)	(104,963)
		<u>963,723</u>	<u>243,622</u>	<u>1,207,345</u>
	Balance at 31 December 2024			
	Represented by:			
	Tangible fixed assets	2,062	-	2,062
	Debtors	353,107	-	353,107
	Cash	675,430	243,622	919,052
	Creditors	(66,876)	-	(66,876)
		<u>963,723</u>	<u>243,622</u>	<u>1,207,345</u>
	Total funds	963,723	243,622	1,207,345
		=====	=====	=====

NET ASSETS BY FUNDS: 2023

	Unrestricted £	Restricted £	2023 £
Balance at 1 January 2023	863,165	416,171	1,279,337
Net movement in funds	(81,711)	114,682	32,971
Balance at 31 December 2023	781,455	530,853	1,312,308
Represented by:			
Tangible fixed assets	1,694	-	1,694
Debtors	329,933	-	329,933
Cash	504,321	530,853	1,035,174
Creditors	(54,493)	-	(54,493)
Total funds	781,455	530,853	1,312,308

13. TOTAL FUNDS: 2024	As at 1 January 2024 £	Income £	Expenditure £	Transfers £	As at 31 December 2024 £
Unrestricted					
General	781,455	1,448,267	(914,404)	(351,595)	963,723
Balance at 31 December 2024	781,455	1,448,267	(914,404)	(351,595)	963,723
Restricted					
Donor-advised grants fund	530,853	1,475,347	(1,762,578)	-	243,622
Special-projects fund	-	539,951	(891,546)	351,595	-
Balance at 31 December 2024	530,853	2,015,298	(2,654,124)	351,595	243,622

The donor-advised grants funds are for projects stipulated by the donor as to which the monies should be applied in Israel (see page 32). The special-projects fund comprises donations received to implement specific one-off projects – in 2024 this included Nasij, work promoting peace, and funds to provide humanitarian aid to people in Gaza. We receive general support funds that are transferred to support these projects and specific NIF Israel work once reviewed and approved by our board, reflected above by the transfer between funds of £351,595.

TOTAL FUNDS: 2023	As at 1 January 2023 £	Income £	Expenditure £	Transfers £	As at 31 December 2023 £
Unrestricted					
General	863,166	920,596	(733,077)	(269,230)	781,455
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance at 31 December 2023	863,166	920,596	(733,077)	(269,230)	781,455
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted					
Donor-advised grants fund	416,171	1,958,325	(1,843,643)	-	530,853
Special-projects fund	-	1,208,859	(1,478,089)	269,230	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance at 31 December 2023	416,171	3,167,184	(3,321,732)	269,230	530,853
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14. STATUS

The New Israel Fund is a registered charity constituted as a company limited by guarantee and does not have a share capital. The liability of each member is limited to £1.

15. OPERATING LEASES

A five-year operating lease in respect of land and buildings was entered into during November 2020. At the end of the year, total commitments payable were:

	2024 £	2023 £
Amounts due:		
Within one year	15,300	20,400
Between two and five years	-	15,300
	<u> </u>	<u> </u>
	15,300	35,700
	<u> </u>	<u> </u>

16. RELATED PARTIES

Total remuneration of key management personnel for the year was £120,733 (2023: £105,890).

None of the trustees received any emoluments during the year (2023: none).

No expenses were reimbursed to trustees while on the charity's business during the year (2023: none).

Trustee indemnity insurance paid in the year was £2,021 (2023: £2,652).

Total donations received from trustees and other persons considered to have significant influence, including those trusts and foundations where the trustees and key management personnel can be considered to have significant influence on the donations, was £82,005 (2023: £111,516).

Additionally, we received donations from trusts and foundations where our trustees are also persons who have significant influence on donations, as below:

£35,000: The Sybil Shine Memorial Trust – Martin Paisner

There were no other related party transactions requiring disclosure in the year.

17. GRANTS

Grants totalling £891,546 (2023: £1,328,794) were made to the New Israel Fund Israel to contribute to its activities, including its grants to Israeli not-for profit organisations in furtherance of its mission and to the work and projects of its action arm, Shatil. This is the work reported in the trustees' report above.

The grant to NIF Israel included support for two strategic and collaborative programmes working with several core grantees:

- Nasij (tapestry in Arabic): strengthening Palestinian civil society and leadership within Israel
- Realising a vision for Security and Peace (Building and Blocking)

And these core grantees:

Association of Civil Rights in Israel (ACRI)
Ajeec-Nisped
Alef-Ba
The Faithful Left
The Forum for Regional Thinking

Israel Religious Action Centre (IRAC)
Kick It Out Israel
Sheli Fund
Standing Together
Women Against Violence (WAV)

In addition, in 2024, 71 organisations were funded through our donor-advised initiative.

The following (in alphabetical order) received grants of more than £25,000:

Alliance for Middle East Peace (ALLMEP)
Association for the Improvement of the Status of Women in
Lagiya
Breaking the Silence
B'Tselem: Israel Information Center for Human Rights
Clore Community Center
Givat Haviva Jewish-Arab Center for Peace
Have You Seen the Horizon Lately
Hostage and Missing Families Forum
Jerusalem Business Development Center: MATI
Jerusalem Interest-free Micro-Finance - Direct
Neve Shalom/Wahat al-Salam
NFCT (New Fund for Cinema and Television)
Shared Future
SHEKEL - Inclusion for People with Disabilities
Standing Together
15 Minutes – Public Transportation Alliance

Registered office	Third Floor Star House 104-108 Grafton Road London NW5 4BA
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Registered charity number	1060081
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Company registration number	03296825
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Bankers	Coutts & Co 440 Strand London WC2R 0QS
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Auditor	HaysMac LLP 10 Queen Street Place London EC4R 1AG
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Solicitors	BCLP Adelaide House London Bridge London EC4R 9HA
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NEW ISRAEL FUND

England & Wales - Charity number 1060081

Accounts



New Israel Fund Audited accounts and annual report 2023



This past year was one of the most difficult and distressing years for everyone in Israel and Palestine, and for those deeply connected to the people there. At the New Israel Fund, we continue to mourn the people murdered on 7 October and all lives lost since, to long for the return of all hostages, and to hope for calmer, safer times for all affected by the Israel-Hamas war.

Throughout the government's attempts to undermine the rule of law and protection for minorities in Israel, and then in the aftermath of the attacks by Hamas, the New Israel Fund responded swiftly and effectively, striving for **a just, safe and equal Israel**.

With the support of many generous people, the New Israel Fund protected democracy and human rights, strengthened shared society and built an alternative vision for Israel's future. Since 7 October, the New Israel Fund has played a critical role in upholding civil society and assisting tens of thousands of people impacted by the Israel-Hamas war.

On pages five to eight of this report, we provide information on our work responding to two unprecedented crises in Israel: the crisis of democracy throughout the year, and then the crisis that erupted on and after 7 October. Our full 2023 impact report [can be read here](#).

At a time of ongoing and deep trauma in Israel and of devastating loss of life in Gaza, the New Israel Fund and our supporters continue to play a vital role. **Together we are leading the fight for equality, building a resilient democracy and growing a community of leaders working towards sustainable security – and, one day, a lasting peace.**



NIF UK sent
£3.3m to Israel



Distributed **205 grants** to
180 inspiring organisations



Shatil invested **4,000+ hours of consultancy** to more than 175 organisations



4,245 donations from **1,340 supporters**

The New Israel Fund stands for a just, safe and equal Israel.

We partner with and fund Israeli organisations that deliver a fairer society.

Through our work, we:

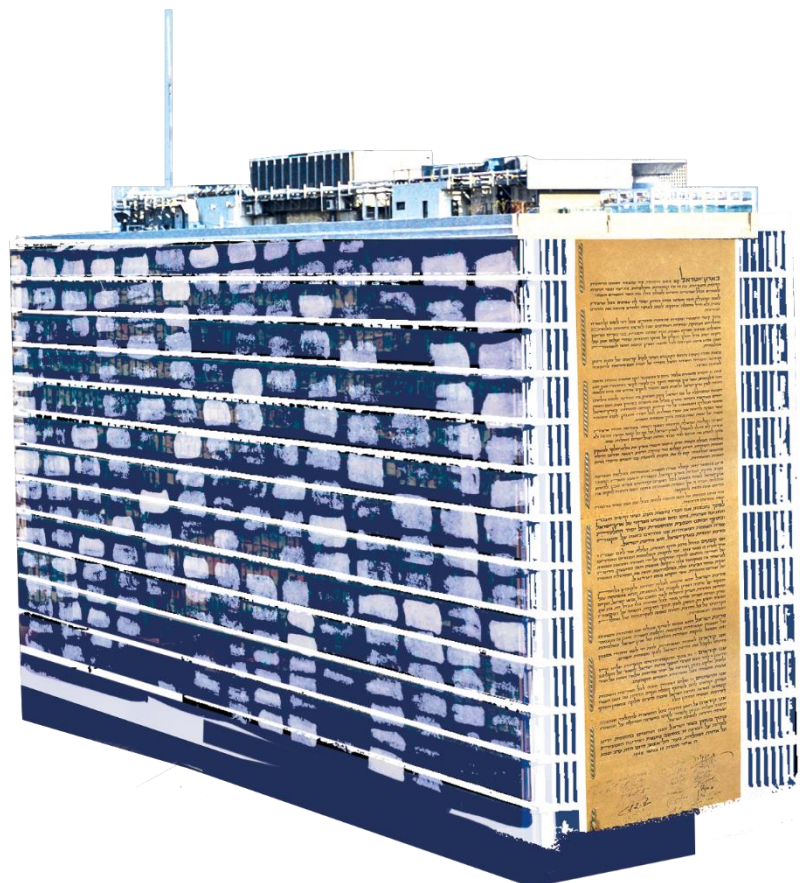
- Empower minorities and marginalised groups
- Defend democracy and human rights for Israelis and Palestinians
- Advance partnership between Arab and Jewish leaders and communities.

We are more than a funder.

NIF has created, developed and nurtured hundreds of impactful organisations. Our action arm, Shatil, provides thousands of hours of training and support to hundreds of organisations each year.

***“The State of Israel will uphold the full social and political equality of all its citizens.”
- Israel’s Declaration of Independence, 1948***

December 2022: Tel Aviv municipality building with a giant Declaration of Independence on its side wall, reminding Israeli society and national leaders of the country’s founding vision and values



NEW ISRAEL FUND
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Company Number: 03296825 (England and Wales)
Registered Charity Number: 1060081

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Board of trustees

The board of trustees (whose appointees are also individually members of the company) is required to conduct the affairs and the general business of the New Israel Fund, and meets regularly. Persons being appointed or reappointed must be recommended to the board or proposed by a company member not fewer than 14 or more than 35 days before the date of the AGM, together with a notice of willingness to be appointed or reappointed, signed by the proposed trustee.

During the year, the board comprised:

Noeleen Cohen (Chair)	Alex Marcuson (Appointed February 2023)
Paul Amit	Edward Millett (Appointed September 2023)
Paul Burger, OBE	Martin Paisner, CBE
Hannah Brady (Resigned February 2023)	Sarah Peters
Jane Grabiner	Anna Roiser (Appointed February 2023)
Suzanne Jacobs	Dana Segal
Andrew Leek (Appointed February 2023)	Dr Juliet Stevens

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee recruitment, induction and training

New board members are appointed by trustees through an open recruitment process, to maintain or augment the range of skills and experience appropriate to the needs and activities of the charity. They are subsequently proposed for election by existing members at the AGM or quarterly board meetings.

On appointment, new trustees undertake an induction process. They receive Charity Commission guides, a copy of the Memorandum and Articles of Association, the charity's policies, including the trustee terms of reference, the current strategic plan, the latest statutory accounts and an outline of their duties and responsibilities. New trustees meet with the chair and chief executive, and where possible chairs of subcommittees, to undertake the induction process.

Organisation

The board delegates responsibility for the day-to-day management of the charity to the chief executive and professional team, who report to the board on the performance of the charity. Trustees review financial and operational trends measured against the annually approved budget. Key performance indicators and work plans have been developed to assist with this process, and the board has an active committee structure to ensure full oversight of all areas of operation.

Remuneration of key management personnel

The pay and remuneration of the charity's chief executive and senior directors is reviewed annually as part of the budget-planning process, alongside changes to overall salaries. Specific changes to the remuneration for key management personnel are discussed between the chair and select committee chairs concurrently with the full budget's being reviewed by the finance committee and then recommended to and approved by the board of trustees.

Principal risks and uncertainties

The events of 2023, including unprecedented social upheaval surrounding proposed changes to the judiciary, and then the Hamas attacks on 7 October and the ensuing war between Israel and Hamas, have highlighted particular risks related to the context of our work. Operating for much of 2023 in response to unprecedented crises, we have developed a clearer focus on the main risks facing a charity of our size and type of operation.

Risks have been identified in four key areas: finance, leadership, reputation, and IT security. Risks are assessed and managed through a risk register, which was reviewed by the finance committee and board in tandem with our audit. Sample information from the more comprehensive risk register:

Risk	Mitigation
Failure to meet income targets	Quarterly review Expanded fundraising capacity and greater efforts to recruit new donors and uplift existing donors Mid-year reforecast Strong reserves
Disruption/multiple changes to team members	Succession and handover plans Notice periods between one and three months Increased team, with greater sharing of senior responsibility Expanded network of temporary and consultant support available
Adverse events in Israel, including threats to our partners	Positioning and messaging frameworks Updates and support from Israeli and global colleagues Contingency planning to ensure we can continue to support our partners
Breach of IT systems or data protection	IT security and staff training Working closely with external providers and reviewing their performance Reviewing and monitoring implementation of GDPR policy Data backup checks

Across all areas of risk management and mitigation, we have invested more time in planning, processes, training and, where needed, specific additional resources, such as enhanced IT security, to better protect the organisation against identified risks. The steps we have taken to increase the capacity of the team are central to our being better resourced and better prepared to meet challenges such as those we faced this year.

Following guidance from our IT provider, and as part of our plan to meet the needs of a growing organisation, we have taken steps to heighten our IT security and are receiving continual security training with our IT provider.

We continue to have more frequent detailed fundraising and financial reporting to allow for better monitoring. The board regularly reviews areas of risk across the range of the charity's activities. The annual budget and business-planning processes include reviews and assessment of the possible risks to the charity and the consequences of those risks, as well as plans to mitigate their effects on

the delivery of charitable services. This framework of risk is then monitored across the organisation. The board is notified of any significant changes in the risks to the organisation.

PRINCIPAL GOALS AND ACTIVITIES OF THE NEW ISRAEL FUND

The New Israel Fund stands for a just, safe and equal Israel.

We partner with and fund Israeli organisations strengthening democracy to deliver a fairer society.

Through our work, we:

- Empower minorities and marginalised people
- Defend democracy and human rights for Israelis and Palestinians
- Advance partnership between Arab and Jewish leaders and communities.

New Israel Fund is an independent charity registered in England and Wales, working in coordination with New Israel Funds based in Israel, the USA, Canada, Australia, Germany and Switzerland. We raise funds to make grants to Israeli civil society and we educate people in the UK about our work and vision.

NIF is more than a funder. NIF in Israel has created, developed and nurtured hundreds of impactful organisations. Our action arm, Shatil, provides thousands of hours of training and support to hundreds of organisations each year.

We engage a growing community of supporters in the UK with our work and our shared vision and values. We offer much-needed space for passionate yet respectful discussion of the changes and challenges affecting Israel, Israelis and Palestinians. Through our funding of dozens of grantees, development of hundreds of leaders and engagement of thousands of supporters, NIF directly works with more than 20,000 people in the UK and Israel. Working through our partners in Israel, our crisis-response work in the aftermath of 7 October assisted tens of thousands of displaced and injured residents from towns, kibbutzim and Bedouin villages across the south of Israel. The work we fund impacts on and improves the lives of hundreds of thousands of Israelis and Palestinians.

Public benefit

In setting the New Israel Fund's objectives, the trustees have paid due regard to the public-benefit guidance published by the Charity Commission. Further information on the public benefit delivered during the year is included on pages four to nine, covering our work and impact in the UK and Israel.

Aims and objectives

Our current strategic objectives are:

1. **Income:** Increase, broaden and diversify our income
2. **Engagement:** Deepen engagement with our supporters and reach new audiences
3. **Compelling communications:** Become a storytelling organisation, maximising digital tools and content.

Since NIF's inception in the UK in 1996, our grant-making in Israel has provided £45 million to hundreds of inspiring, innovative and vital organisations and projects. We also support NIF Israel's leadership- and capacity-building programme, Shatil, which works to increase the impact of organisations and leaders building a just, democratic and shared society. Shatil provides consultancy and training for social-change organisations, builds coalitions and networks, and advocates for policy change.

Shatil is a leading player in the creation and growth of Israel's vibrant civil society. Over the last decade, Shatil has annually provided more than 10,000 hours of capacity-building, consultation and organising services to more than 400 organisations, movements and coalitions. It has also trained some 1,500 people.

NIF's work and impact in 2023

2023 was an unprecedentedly difficult and distressing year for everyone in Israel and Palestine and for those deeply connected to people there.

[Our work from January to October 2023](#) was mainly to support those defending democracy. Since 7 October, we have been [protecting and providing for communities across the South](#) that were devastated and displaced. We were one of the first and generous [supporters of the Hostages and Missing Families Forum](#). In 2023, **we sent more than £3 million to support our Israeli partners** in their vital and inspiring work.

We were also leaders of broader UK Jewish community efforts to support democracy in Israel and to offer compassionate responses to the Israel-Hamas war:

[Choose Democracy](#)
[Our Jewish Values](#)

And we have been supporting Israeli responses to the humanitarian crisis in Gaza, as well as expanding our longer-term work towards [a safer shared future for Israelis and Palestinians, Arabs and Jews](#).



NIF's work and impact in Israel in 2023

Last year there were two unprecedented crises in Israel: one was the attempt to undermine the rule of law and protections for minorities – often referred to as a “judicial coup” – and the other was the traumatic effect and aftermath of the Hamas atrocities on 7 October and the ensuing war between Israel and Hamas. Throughout 2023, our partners – and Israeli civil society more broadly – responded with courage and compassion, providing for and protecting all communities in Israel.

March

With your generous support, we:



Distributed £1.2 million in emergency grants – tripling our rapid-response pool.



72% of these grants directly countered the government's anti-democratic plans.



20% of donors to our global defending democracy appeal were Israeli.

April

Our Civil Society Protection Hub offered services and support to organisations and activists to counter government measures to silence them. It also:

- **Trained 2,250 activists and charity professionals** in 50 workshops such as crisis and media management.
- Handled **40 cases against delegitimisation** and harassment of activists and charities.
- **Brought together 200+ organisations** and grassroots movements in 14 Shatil led forums to collaborate and drive change.



October

32,000 evacuees from Southern towns have been housed and supported by NIF and our grantees.

Services we provided:

-  Housing
-  School and nursery
-  Therapy
-  Medical treatment
-  Clothing, toiletries and baby essentials
-  Employment support
-  Transport
-  Support to access benefits and compensation
-  Rights awareness

NIF helped **seed fund the Jewish-Arab relief centre** in the Bedouin town of Rahat. Every week since the war started, volunteers have provided immediate aid, such as food packages, to hundreds of Jewish and Arab families.



“They looked after us in every aspect: education, physical and mental wellbeing – all crucial during this period.”

Sisters Avia (14) and Shilat (16), hosted by Givat Haviva and the Tzedek Centres.



OCTOBER – DECEMBER

Multiple grants have been given to set-up **joint Jewish and Arab community patrols across the country to keep the streets calm**. Volunteers are accompanying fearful residents, documenting incidents, and maintaining public shelters.



Our impact



Distributed **60+ emergency grants** totalling more than **£2,000,000**



24,000 mental-health support calls answered



10,000 food packages and cooking utensils distributed to displaced families



500 vulnerable families assisted with accessing emergency entitlements

November

A lack of adequate shelter and exclusion from Iron Dome coverage left Bedouin communities incredibly vulnerable and exposed, causing multiple civilian casualties at the beginning of the war.

Shatil and NIF grantees secured recognition of these areas as populated, providing them with sirens, **coverage under the Iron Dome and 52 new bomb shelters.**

For a more from our 2023 impact report, [please click here.](#)

NIF's work and impact in the UK in 2023

We continue to grow our reach across various parts of the UK Jewish community, inspiring thoughtful conversations about Israel through engagement with the impressive people and projects we support. Our work raised awareness of the challenges across Israeli society until 7 October, and then engaged people with compassionate and complex responses to the Israel-Hamas war.

Our work included the following:

We joined with partners in the UK to launch and run [Choose Democracy](#), in support of Israelis from every sector of society resisting autocratic, ultranationalist and theocratic forces. More than 300 people joined Choose Democracy for [a conversation with Tzipi Livni](#), former Israeli foreign-affairs and justice minister.

On 16 October, we hosted a community vigil for more than 500 people. This allowed people space to come together to commemorate the gravest murder of Jewish people since the Holocaust, to honour the Arab and Jewish victims of the attack and to mourn the loss of all innocent life in Israel and Palestine. This vigil was organised together with Yachad, Liberal Judaism, Reform Judaism, Masorti Judaism and Habonim Dror, supported by the Jewish News and hosted by JW3.

On 5 November, NIF UK again brought together more than 500 people, this time for [an evening of reflection, action and hope](#). We learned about our crisis work, providing for and protecting tens of thousands of people from communities devastated by Hamas's attacks. And we heard from Jewish and Palestinian citizens of Israel striving for a shared and safe future.

Our chief executive was one of the authors and lead signatories of a statement of principles in response to the Hamas attacks and the initial weeks of war. [Our Jewish Values](#) has been signed and supported by thousands of members of the community, from all affiliations, and hundreds of rabbis and senior communal leaders.

As well as our longer-running campaigns and larger events, we partnered with UK Jewish Film Festival, Limmud, the Jewish Care Holocaust Survivors' Centre and a range of diverse congregations, to discuss the work of our partners and grantees. We continued to connect people in the UK with passionate and talented leaders across Israeli civil society. In 2023, these leaders included:

- Noa Sattath, executive director of the Association for Civil Rights in Israel
- Yael Yechieli, founder of the 5050 – Partnership for Gender Equality project, working towards 50 per cent representation of women in every Israeli institution responsible for making decisions affecting the public.
- Rula Daood, national co-director, and Uri Weltmann, national field organiser, from Standing Together, the largest Jewish-Palestinian grassroots movement in Israel.

We continue to convene quarterly conversations with younger and senior communal leaders, exploring how we navigate crises in Israel and differing views on Israel and the conflict.

NIF's performance and financial outcome in 2023

Fundraising

In 2023, we raised more funds than we have in any year since we were founded in the UK. Our income generated from fundraising (donations and legacies) was £4.06 million (compared with £3.76 million in 2022).

We are very grateful to: existing donors, for continuing and at times increasing their levels of support; new major donors; and the people in the UK who responded overwhelmingly to the turbulent and traumatic events in Israel and the Occupied Palestinian Territories.

These amounts allowed us to make grants totalling £3.32 million (2022: £2.49 million) to projects in Israel.

A further £409,000 was sent to projects in Israel in the first months of 2024, from funds received at the end of 2023.

The New Israel Fund does not use any external or third-party fundraisers. No complaints were received about our fundraising activities.

Leadership and strategy

Alongside the challenging external environment, 2023 was another year that highlighted the changes, challenges and opportunities of being a growing organisation with a relatively small team. Before the events of 7 October, we had plans to expand the capacity and skills of the professional team to better sustain our growth. In response to our work supporting people through the war, we had a 30 per cent increase in donors, compared with our average in recent years. This underscored the need to move forwards with our strategy to reach more people and raise more funds to support work towards a just, safe and equal Israel. More information on these plans can be found under "Future plans", on page 10.

At the end of 2022, we recruited three new trustees, who were formally appointed at the start of 2023. In September, a further new trustee was appointed, who was previously a lay volunteer and committee member, to replace a trustee who resigned.

Finances

With total income received in 2023 of £4.08 million and total expenditure of £4.05 million, our finances were balanced and managed prudently. It is important to note that included among the funds expended in 2023 were £314,000 as grants to Israeli organisations from funds received at the end of 2022.

Charitable expenditure was £3.8 million (2022: £2.84 million). Our grants payable of £3.32 million (2022: £2.49 million) enabled NIF UK to support more than 100 grantees and programmes in Israel. The cost of raising funds was £228,000 (2022: £239,000).

Reserves policy

The board's reserves policy, reviewed annually, is to maintain a minimum level of six months' fixed operating costs. The minimum unrestricted reserve goal for 2023 was set at £320,000.

At the December 2023 board meeting, an updated reserves level was set at £372,000 to reflect the planned changes to our team and expenditure in 2024.

At the end of 2023, there were £504,321 of unrestricted cash funds available. Together with £530,853 restricted cash funds, our total cash balance at the end of 2023 was £1,035,000.

As stated previously, in the first months of 2024 we sent £409,000 as grants to Israel from funds raised towards the end of 2023, reducing the total cash balance significantly, while ensuring that we maintain more unrestricted cash than our minimum reserves level.

Future plans

The situation in Israel in the first part of 2023 and the response in the UK, alongside internal NIF staff changes, prompted the chief executive and board to reflect on the staffing, capacity and means needed to achieve our ambition to be raising at least £4 million annually (compared with £2.5 million in 2021).

In summer and autumn 2023, we considered options for how we would resource our organisation in 2024 and beyond, all while continuing to raise funds in support of core and responsive work to defend democracy for a just, safe and equal Israel.

After 7 October, there was a humbling and generous response from current and new supporters – including more than 300 first-time donors to the New Israel Fund. The earlier strategy work was based on a need for more capacity to steward existing supporters and engage new audiences. By the end of the year, this need had significantly increased. At our December 2023 board meeting, the board approved a proposal that included changing responsibilities within the existing team and recruiting three roles: a fundraising manager (new role), a community-engagement manager (new role) and a communications manager (to replace a vacancy).

As of June 2024, we have recruited to all three roles. Later in the year, with team members returning from maternity leave, we will have 10 members of our team, compared with eight in 2022 (the increase in FTE is from 6 to 7.3). Our board understands that this an investment in our team and operation to strategically and sustainably engage many more people and raise substantially more funds for the vital work we support in Israel.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Israel Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including the income and expenditure of the company for that period. In preparing these financial statements, the trustees are required to:

- Select the most suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going-concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records, which are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and for ensuring their proper application under charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RELEVANT AUDIT INFORMATION

Insofar as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The trustees have taken all the steps necessary to make themselves aware of the relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the board of trustees on 23 July 2024, and signed on its behalf by:



Noeleen Cohen
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE NEW ISRAEL FUND

Opinion

We have audited the financial statements of the New Israel Fund for the year ended 31 December 2023, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial-reporting framework that has been applied in their preparation is applicable under law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as of 31 December 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report, on page 21. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going-concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from the date that the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether the other information is materially inconsistent with the financial statements, or whether our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report (which incorporates the directors' report).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE NEW ISRAEL FUND

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the charitable company
- The charitable company's financial statements are not in agreement with the accounting records and returns
- Certain disclosures of trustees' remuneration specified by law are not made
- We have not received all the information and explanations we require for our audit
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether owing to fraud or to error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going-concern basis of accounting, unless the trustees intend either to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether owing to fraud or to error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud
- Reviewing the controls and procedures of the charity to ensure these were in place throughout the year, including during the Covid remote-working period
- Evaluating management's controls designed to prevent and detect irregularities
- Reviewing and testing journal entries made during the year, particularly those made as part of the year-end financial-reporting process
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring owing to fraud rather than to error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements can be found on the Financial Reporting Council's website, at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

Adam Halsey (Senior Statutory Auditor), For and on behalf of Haysmacintyre LLP,
Statutory Auditors, 10 Queen Street Place, London EC4R 1AG



17/09/2024

Haysmacintyre LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

INCOME AND EXPENDITURE

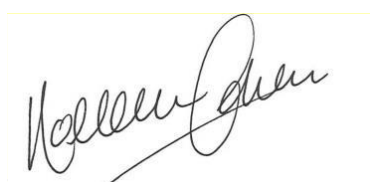
	Notes	Unrestricted funds £	Restricted funds £	Total funds, 2023 £	Total funds, 2022 £
Income from:					
Donations and legacies	2	893,498	3,167,184	4,060,682	3,759,177
Investments	4	9,854	-	9,854	1,389
Other sources		17,244	-	17,244	13,779
Total income		<u>920,596</u>	<u>3,167,184</u>	<u>4,087,780</u>	<u>3,774,345</u>
Expenditure on:					
Raising funds	6	(228,331)	-	(228,331)	(239,248)
Charitable activities:					
- Israel projects	5,6	(84,071)	(3,321,732)	(3,405,803)	(2,491,250)
- UK programme	6	(420,675)	-	(420,675)	(346,399)
		<u>(504,746)</u>	<u>(3,321,732)</u>	<u>(3,826,478)</u>	<u>(2,837,649)</u>
Total expenditure		<u>(733,077)</u>	<u>(3,321,732)</u>	<u>(4,054,809)</u>	<u>(3,076,897)</u>
Net income/(expenditure)		187,519	(154,548)	32,971	697,448
Transfer between funds	12	(269,230)	269,230	-	-
Net movement in funds		(81,711)	114,682	32,971	697,448
Fund balances brought forward at 1 January 2023		<u>863,166</u>	<u>416,171</u>	<u>1,279,337</u>	<u>581,889</u>
Fund balances carried forward at 31 December 2023		<u>781,455</u>	<u>530,853</u>	<u>1,312,308</u>	<u>1,279,337</u>

All the results above were derived from continuing activities. The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

The accompanying notes form part of these financial statements.

	Notes	£	2023	£	£	2022	£
FIXED ASSETS							
Tangible assets	8			1,694			8,766
CURRENT ASSETS							
Debtors	9	329,933			419,945		
Cash at bank and in hand		1,035,174			884,866		
	11	<u>1,365,107</u>			<u>1,304,811</u>		
CREDITORS: amounts falling due within one year	10	<u>(54,493)</u>			<u>(34,240)</u>		
NET CURRENT ASSETS				1,310,614			1,270,571
NET ASSETS				<u>1,312,308</u>			<u>1,279,337</u>
Unrestricted funds	11			781,455			863,166
Restricted funds	12			530,853			416,171
	11			<u>1,312,308</u>			<u>1,279,337</u>

The financial statements were approved and authorised for issue by the trustees on 23 July 2024 and signed on their behalf by:



Noeleen Cohen
Chair

The accompanying notes on pages 21 to 31 form part of these financial statements.

NEW ISRAEL FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	£	2023	£	£	2022	£
Cash flows from operating activities:						

Net cash provided by operating activities	142,186	358,408
Cash flows from investing activities:		
Bank interest received	9,854	1,389
Purchase of property, plant and equipment	(1,731)	(1,620)
Net cash provided by/(used) in investing activities	8,123	(231)
Change in cash and cash equivalents in the reporting period	150,308	358,176
Cash and cash equivalents at the beginning of the reporting period	884,866	526,690
Cash and cash equivalents at the end of the reporting period	1,035,174	884,866

Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2023 £	2022 £
Net(expenditure)/income for the reporting period (as per the statement of financial activities)	32,971	697,448
Adjustments for:		
Depreciation charges	8,803	11,037
Interest from investments	(9,854)	(1,389)
Decrease/(increase) in debtors	90,013	(358,867)
Decrease/(increase) in creditors	20,253	(10,179)
Net cash provided by operating activities	142,186	358,408

Analysis of cash and cash equivalents	2023 £	2022 £
Cash in hand	1,035,174*	884,866
Total cash and cash equivalents	1,035,174	884,866

Movement in net debt:	2022	Cashflow s	2023
Cash at bank	884,866	150,308	1,035,174*

*This £1,035,000 included £530,853 restricted cash funds and, as stated on pages 10 and 11, a further £409,000 was released in the first months of 2024 as grants to Israel from funds raised towards the end of 2023. This significantly reduced the total cash balance, ensuring that funds were distributed as grants in a timely manner, while ensuring that we maintained more unrestricted cash than our minimum reserves level (£372,000).

1. ACCOUNTING POLICIES

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP FRS 102) (second edition, effective 1 January 2021), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public-benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on the assumption that the charity is able to carry on its activities as a going concern and that there are no material uncertainties regarding the going-concern assumption. In assessing the charity's ability to continue as a going concern, the trustees have considered the charity's liquidity position and reviewed cashflow forecasts for the foreseeable future. In addition to its cash reserves, it has no external debt or security.

For this reason, the trustees continue to adopt the going-concern basis in preparing the accounts.

Incoming resources

Donations and legacies are recognised when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The date of entitlement is either when the charity is notified of an impending distribution or when the legacy is received – whichever is earlier. Where donors impose conditions that have to be fulfilled before the charity becomes entitled to such income, the income is deferred and is not included in incoming resources until the preconditions for use have been met.

Charitable income is recognised on an accruals basis. Investment income is recognised on a receivable basis.

Resources expended

Expenditure is charged to the statement of financial activities on an accruals basis and has been classified under headings that aggregate costs related to each particular charitable activity. Grants are included in the financial statements when approved by the trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Support costs that relate to the delivery of our charitable activities, including IT, payroll, administration, health and

safety, human resources, print, communications and management, have been allocated to activities on a basis consistent with the use of the resources.

Pension costs

The charity operates a defined contribution pension scheme into which staff are automatically enrolled once they have completed three months of employment. These costs are accounted for on an accruals basis.

Funds

Restricted funds: Where a donor has specified a particular purpose for a donation, the income is recognised in the statement of financial activities, and it is held in a separate restricted fund, which can only be used for the purposes originally specified by the donor.

Unrestricted funds: These are funds available for use at the discretion of the trustees in furtherance of the objectives of the charity.

1. ACCOUNTING POLICIES (continued)

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the date on the balance sheet. All differences are taken to the statement of financial activities.

Tangible fixed assets

Depreciation is calculated by the straight-line method to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

- Computers and equipment: three years
- Fixtures and fittings: three years

Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or from the opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and where the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Individual donors	1,382,273	905,687
Trusts and corporate donors	2,678,409	2,853,491
	-----	-----
	---	--
	4,060,682	
	=====	=====
	=	=
		3,759,178

3. NET INCOME FOR THE YEAR

	2023	2022
	£	£
The net income for the year is stated after charging:		
Depreciation	8,803	11,037
Auditor's remuneration:		
- Audit	15,500	15,000
- Other	2,500	2,740
- Operating lease per-annum charge	20,400	20,400
	<u> </u>	<u> </u>

4. INCOME FROM INVESTMENTS

	2023	2022
	£	£
Bank interest receivable	9,854	1,389
	<u> </u>	<u> </u>

5. ISRAEL PROJECTS EXPENDITURE

	2023	2022
Advancing Arab-Jewish partnership	676,314	362,291
Defending democracy and human rights*	1,167,026	1,293,578
	*	
Empowering minorities and marginalised groups	966,738	768,655
Grants as part of our post-7 October crisis response	511,654	-
Total grants payable	3,321,732	2,424,524
Grant support costs	84,071	66,726
	<u> </u>	<u> </u>
	<u>3,405,803</u>	<u>2,491,250</u>

*Some of the significant increases in funding for work advancing Arab-Jewish partnership and empowering minorities and marginalised groups were also part of our response to attempts to undermine the rule of law and protections for minorities during the democracy crisis in Israel.

6. TOTAL EXPENDITURE: 2023

	Direct costs £	Support costs £	Total, 2023 £
Raising funds	54,255	174,076	228,331
Charitable activities:			
Israel projects	3,321,732	84,071	3,405,803
UK programme	230,062	190,613	420,675
	<u>3,606,049</u>	<u>448,760</u>	<u>4,054,809</u>
		=	

TOTAL EXPENDITURE: 2022

	Direct costs £	Support costs £	Total, 2022 £
Raising funds	40,952	198,296	239,248
Charitable activities:			
Israel projects	2,424,524	66,726	2,491,250
UK programme	182,182	164,217	346,399
	<u>2,647,658</u>	<u>429,239</u>	<u>3,076,898</u>

Total governance costs were £18,246 (2022: £18,777).

SUPPORT COSTS

	2023 £	2022 £
Office costs	3,931	3,360
IT costs	21,326	15,461
Insurance	8,973	8,502
Support staff costs	348,059	328,601
Staff welfare and recruitment	8,383	9,869
Professional and legal costs	31,923	38,808
Depreciation	8,803	11,037
Governance costs	246	1,037
Other support costs	17,116	12,564
	<u>448,760</u>	<u>429,239</u>

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

7. STAFF COSTS

	2023 £	2022 £
Wages and salaries	311,529	292,444
Social-security costs	29,242	29,587
Pension costs	7,289	6,570

348,059	291,846
<u> </u>	<u> </u>

Staff costs are divided as follows: £65,206 (2022: £51,082) are charged to Israel projects; £147,840 (2022: £125,715) are charged to the UK programme; and £135,014 (2022: £151,804) are charged to costs of generating funds.

On average, there were seven employees engaged in the activities of the charity during the year (2022: seven). One employee received emoluments (including benefits in kind) of more than £60,000 in the year, and one between £100,000 and £110,000 (2022: one between £90,000 and £100,000).

8.	TANGIBLE ASSETS	FIXED	Computers and equipment £	Fixtures and fittings £	Total £
	Cost				
	At 1 January 2023		31,327	15,896	47,223
	Additions		1,732	-	1,732
	At 31 December 2023		33,059	15,896	48,955
	Depreciation				
	At 1 January 2023		27,860	10,598	38,458
	Charge for the year		3,505	5,298	8,803
	At 31 December 2023		31,365	15,896	47,261
	Net book value				
	At 31 December 2023		1,694	-	1,694
	At 31 December 2022		3,467	5,298	8,765
9.	DEBTORS			2023 £	2022 £
	Accrued income			314,579	403,360
	Other debtors and prepayments			15,354	16,585
				329,933	419,945
10.	CREDITORS: amounts falling due within one year			2023 £	2022 £
	Trade creditors			10,791	7,871
	Other creditors			10,929	3,400
	Other taxes and social security			7,631	7,969
	Accruals			25,142	15,000
				54,493	34,240

**11. NET ASSETS BY FUNDS:
2023**

	Unrestricted £	Restricted £	2023 £
Balance at 1 January 2023	863,166	416,171	1,279,337
Net movement in funds	(81,711)	114,682	32,971
Balance at 31 December 2023	781,455	530,853	1,312,308
Represented by:			
Tangible fixed assets	1,694	-	1,694
Debtors	329,933	-	329,933
Cash	504,321	530,853	1,035,174
Creditors	(54,493)	-	(54,493)
Total funds	<u>781,455</u>	<u>530,853</u>	<u>1,312,308</u>

NET ASSETS BY FUNDS: 2022

	Unrestricted £	Restricted £	2022 £
Balance at 1 January 2022	419,156	162,733	581,889
Net movement in funds	444,009	253,438	697,448
Balance at 31 December 2022	863,165	416,171	1,279,337
Represented by:			
Tangible fixed assets	8,765	-	8,765
Debtors	419,945	-	419,945
Cash	478,696	406,171	884,867
Creditors	(34,240)	-	(34,240)
Total funds	873,166	406,171	1,279,337

12. TOTAL FUNDS: 2023

	As at 1 January				As at 31 December 2023
	2023	Income	Expenditure	Transfers	
	£	£	£	£	£
Unrestricted					
General	863,166	920,596	(733,077)	(269,230)	781,455
Balance at 31 December 2023	863,166	920,596	(733,077)	(269,230)	781,455
Restricted					
Donor-advised grants fund	416,171	1,958,325	(1,843,643)	-	530,853
Special-projects fund	-	1,208,859	(1,478,089)	269,230	-
Balance at 31 December 2023	416,171	3,167,184	(3,321,732)	269,230	530,853

The donor-advised grants represent funds where the donor stipulates the project to which the monies should be applied in Israel. The special-projects fund represents funds received to implement specific one-off projects. We also receive general support funds that are transferred to support these projects and specific NIF Israel work once reviewed and approved by our grants committee and board, reflected above by the transfer between funds.

TOTAL FUNDS: 2022

	As at 1 January 2022 £	Income £	Expenditure £	Transfers £	As at 31 December 2022 £
Unrestricted					
General	419,156	1,439,932	(652,373)	(343,549)	863,166
Balance at 31 December 2022	419,156	1,439,932	(652,373)	(343,549)	863,166
Restricted					
Donor-advised grants fund	162,733	2,046,009	(1,792,571)	-	416,171
Special-projects fund	-	288,404	(631,953)	343,549	-
Balance at 31 December 2022	162,733	2,334,413	(2,424,524)	343,549	416,171

13. STATUS

The New Israel Fund is a registered charity constituted as a company limited by guarantee, and does not have a share capital. The liability of each member is limited to £1.

14. OPERATING LEASES

A five-year operating lease in respect of land and buildings was entered into during November 2020. At the end of the year, total commitments payable were:

Amounts due:	2023 £	2022 £
Within one year	20,400	20,400
Between two and five years	15,300	35,700
	<u>35,700</u>	<u>56,100</u>

15. RELATED PARTIES

Total remuneration of key management personnel for the year was £105,890 (2022: £97,358).

None of the trustees received any emoluments during the year (2022: none).

No expenses were reimbursed to trustees while on the charity's business during the year (2022: none).

Trustee indemnity insurance paid in the year was £2,652 (2022: £4,740).

Total donations received from trustees and other persons considered to have significant influence, including those trusts and foundations where the trustees and key management personnel can be considered to have significant influence on the donations, was £111,516 (2022: £31,613).

Additionally, we received donations from trusts and foundations where our trustees are also persons who have significant influence on donations, as below:

£60,000: The Sybil Shine Memorial Trust – Martin Paisner

There were no other related party transactions requiring disclosure in the year.

16. GRANTS

Grants totalling £1,328,794 (2022: £674,614) were made to the New Israel Fund Israel to contribute to its activities, including its grants to Israeli not-for profit organisations in furtherance of its mission and to the work and projects of its action arm, Shatil. This is the work reported in the trustees' report above. The grant to NIF Israel included support for:

The Association for Civil Rights in Israel

Standing Together

HaMigdalor (leadership training programme)

Berl Katznelson Foundation

Have You Seen the Horizon Lately?

I'l'am

Sikkuy-Aufoq

The Alliance Fellowship

Regional Council for Unrecognized Villages

Physicians for Human Rights Israel

Israel Women's Network

Women Against Violence

Joint Lobbyist for Refugees and Asylum Seekers

Kick It Out Israel

Shatil – building capacity in Arab civil society

Sheli Fund

In addition, in 2023, 77 projects were funded through our donor-advised initiative. The following (in alphabetical order) received grants of more than £25,000:

Alliance for Middle East Peace (ALLMEP)

Arava Institute for Environmental Studies

The Association for Civil Rights in Israel (ACRI)

Aviv for Holocaust Survivors

Breaking the Silence

Givat Haviva

Habait Le Shira and Moran Choir

HaMoked: Center for Defence of the Individual

Sikkuy-Aufoq

B'Tselem – The Israeli Information Center for Human Rights in the Occupied Territories

Jerusalem Business Development Center (MATI)

MEET: Middle East Education through Technology

Physicians for Human Rights Israel

SHEKEL – Inclusion for People with Disabilities

Standing Together

Towards the Horizon

Tsofen

15 Minutes – Public Transportation Alliance

Registered office Third Floor
Star House
104-108 Grafton Road
London
NW5 4BA

Registered charity number 1060081

Company registration 03296825
number

Bankers Coutts & Co
440 Strand
London
WC2R OQS

Auditor Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors BCLP
Adelaide House
London Bridge
London
EC4R 9HA

NEW ISRAEL FUND

England & Wales - Charity number 1060081

Accounts

A BETTER ISRAEL IS POSSIBLE

New Israel Fund
Audited accounts and annual report
2022



The New Israel Fund stands for a just, safe and equal Israel.

We partner with and fund Israeli organisations that deliver a fairer society.

Through our work, we:

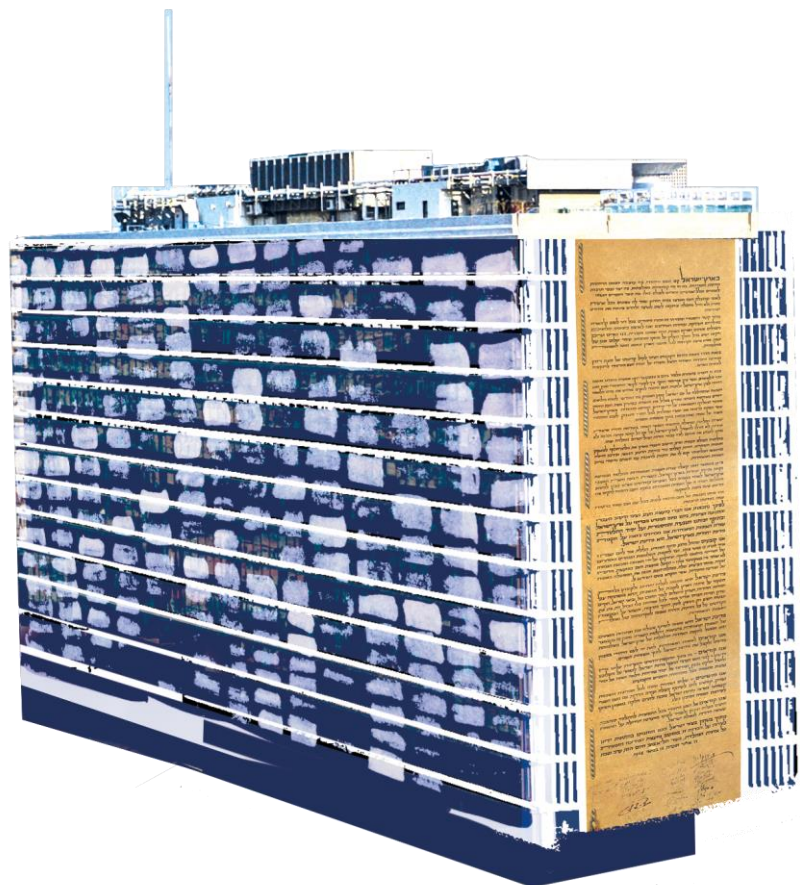
- Empower minorities and marginalised groups
- Defend democracy and human rights for Israelis and Palestinians
- Advance partnership between Arab and Jewish leaders and communities

We are more than a funder.

NIF has created, developed and nurtured hundreds of impactful organisations. Our action arm, Shatil, provides thousands of hours of training and support to hundreds of organisations each year.

"The State of Israel will uphold the full social and political equality of all its citizens."
- Israel's Declaration of Independence, 1948

December 2022: Tel Aviv municipality building with a giant Declaration of Independence on its side wall, reminding Israeli society and national leaders of the country's founding vision and values



2022: OUR IMPACT IN NUMBERS



£675,000 to NIF's core work



£2.44 million to Israeli organisations defending democracy and advancing equality



123 grants provided to inspiring organisations



Our training centre, Shatil, developed **1,360** leaders



Shatil convened and supported **10** forums, with **400** members representing **175** organisations



3,354 donations from **1,111** supporters

Current & creative programming



We welcomed **400** people to our first in-person Human Rights Awards Dinner since 2019, raising over **£500,000**



We engaged over **1,250** people in our programming, and more than **5,500** online, connecting supporters in the UK with our work in Israel



We proudly sponsored insightful and interesting **cultural events** with Jewish Book Week, Seret and UK Jewish Film, highlighting the issues we address

A BETTER ISRAEL IS POSSIBLE

IT'S HAPPENING
LOCALLY

Whether it's tackling health inequality in the North, providing new transport routes for Bedouin communities in the South, securing more housing for single mothers or addressing violence in Palestinian towns and villages – we understand that, through local investment, training and collaboration, we can create **a more equal Israel for everyone.**

Spotlight: Tzedek Centres

Tzedek Centres are a national grassroots movement. Working out of local community centres, residents receive training in leadership development and community building. The aim is to develop action groups where local people are empowered to deliver change addressing their pressing needs and concerns.

- **Eight centres** across Israel
- Some **130,000** citizens have taken part in more than **150 training programmes** and hundreds of community events
- In 2022, we launched the **second Arab-Jewish centre** in Akko.



A BETTER ISRAEL IS POSSIBLE

WE'RE BUILDING MOVEMENTS NATIONALLY

One of NIF's key strategies for change is **mobilising people to act together**. This allows us to deliver change at a huge scale: from securing one billion shekels for social housing to support disadvantaged families and Holocaust survivors, to raising an unprecedented £4 billion to close economic gaps between Arabs and Jews.

Spotlight: Omdim Beyachad – Naqef Ma'an (Standing Together)

Omdim Beyachad – Naqef Ma'an (Standing Together) is a grassroots movement bringing together Jewish and Palestinian citizens of Israel for peace, equality and justice. In 2022, its work resulted in:

- The University of Haifa's **campus becoming entirely bilingual** (Arabic and Hebrew)
- **More than 50 MKs** endorsing the group's campaign to increase minimum wage
- Members assisting Palestinian farmers during the annual olive harvest, a focal point for settler violence.



A BETTER ISRAEL IS POSSIBLE

WE'RE INVESTING IN LEADERS AND THE LONG TERM

We're investing for the long term, developing the ideas, leaders and **strategies** necessary to bolster democracy.

Our long-term efforts cultivate new Jewish and Arab leaders, change attitudes nationally towards the Occupation and develop policies to advance equality and justice. We are increasing female representation within Arab municipal government, growing Arab-Jewish coalitions in mixed cities, and working with members of the Knesset to develop pro-peace policy recommendations.

Spotlight: Qadaya

The number of Arab-Israeli students in higher education doubled over the last decade. Yet Arab-Israelis' political and social mobility has not seen a similar increase. Qadaya are growing the next generation of leaders within Palestinian society in Israel by working with university students to develop leadership and community-organising skills and engaging with key issues on campus and beyond. Qadaya were instrumental in the 'Get out the vote' (GOTV) initiative. The group trained **600** canvassers and **50** coordinators to knock on **150,000** doors in dozens of Arab municipalities.



NEW ISRAEL FUND
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Registered Company Number: 03296825 (England and Wales)
Registered Charity Number: 1060081

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Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20 - 31
Reference and administrative information	32

Board of trustees

The board of trustees (whose appointees are also individually members of the company) is required to conduct the affairs and the general business of the New Israel Fund, and meets regularly. The Articles of Association provide that one third of the trustees must retire at each Annual General Meeting (AGM). Persons being appointed or re-appointed must be recommended to the board or proposed by a company member not less than 14 or more than 35 days before the date of the AGM, together with a notice of willingness to be appointed or reappointed, signed by the proposed trustee.

During the year, the board comprised:

Noeleen Cohen (Chair)

Paul Amit

Lance Blackstone (Resigned May 2022)

Julie Blane (Resigned May 2022)

Paul Burger

Hannah Brady (Resigned February 2023)

John Cohen (Resigned May 2022)

Jane Grabiner

Suzanne Jacobs

Andrew Leek (Appointed February 2023)

Alex Marcuson (Appointed February 2023)

Martin Paisner CBE

Sarah Peters

Anna Roiser (Appointed February 2023)

Dana Segal

Dr Juliet Stevens

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee recruitment, induction and training

New members of the board are appointed by existing trustees through an open recruitment process, to maintain or augment the range of skills and experience appropriate to the needs and activities of the charity, and subsequently proposed for election by the members at the AGM or quarterly board meetings.

On appointment, new trustees undertake an induction process. They receive Charity Commission guides, a copy of the Memorandum and Articles of Association, the charity's policies, including the trustee terms of reference, the current strategic plan, the latest statutory accounts, and an outline of their duties and responsibilities. New trustees meet with the chair, the chairs of board committees and chief executive, to undertake the induction process.

Organisation

The board delegates responsibility for the day-to-day management of the charity to the chief executive and professional team, who report to the board on the performance of the charity. Trustees review financial and operational trends measured against the annually approved budget. Key performance indicators and work plans have been developed to assist with this process, and the board has an active committee structure to ensure full oversight of all areas of operation.

Remuneration of key management personnel

The pay and remuneration of the charity's chief executive is proposed by the chair and finance committee, alongside any changes to other staff salaries, during the annual budgeting process, and it is approved by the board of trustees.

Principal risks and uncertainties

The trustees adopted a revised approach to risk management and mitigation in 2020. Risks have been identified under five key headings: governance and strategy; external; regulatory and compliance; financial; and operational. These are assessed and managed through a risk register, which was formally adopted by the board in February 2021. The risk register is reviewed and updated each year in tandem with the audit process. The most recent review was in June and July 2023.

In previous years, we responded to identified risks related to strategic planning, as well as the risk of adverse publicity and potential lost donations, with:

- More detailed and formal planning processes
- Improved quality and frequency of communications
- Increased capacity for fundraising, and focus on strengthening relationships with major donors.

Our most recent review of risks highlighted the challenges presented by the situation in Israel and the ongoing impact of inflation. The risks associated with the Covid pandemic have been closed on the risk register. However the lessons learnt regarding flexible working and adaptations to our fundraising and programming activities have been retained.

We have increased the frequency and details of our fundraising and financial reporting to allow for better monitoring. The board regularly reviews areas of risk across the range of the charity's activities. The annual budget and business-planning processes include reviews and assessment of the possible risks to the charity and the consequences of those risks, as well as plans to mitigate their effects on the delivery of charitable services. This framework of risk is then monitored across the organisation. The board is notified of any significant changes in the risks to the organisation.

PRINCIPAL GOALS AND ACTIVITIES OF THE NEW ISRAEL FUND

The New Israel Fund stands for a just, safe and equal Israel.

We partner with and fund Israeli organisations that strengthen democracy and deliver a fairer society for all.

Through our work, we:

- Empower minorities and marginalised people
- Defend democracy and human rights for Israelis and Palestinians
- Advance partnership between Arab and Jewish leaders and communities.

New Israel Fund is an independent charity registered in England and Wales, which is part of an international philanthropic partnership. NIF has a twofold focus to raise funds: to make grants in support of the work of NIF in Israeli civil society, and to educate and inspire in the UK around this work and vision.

NIF is more than a funder. NIF has created, developed and nurtured hundreds of impactful organisations. Our action arm, Shatil, provides thousands of hours of training and support to hundreds of organisations each year.

We engage a growing community of supporters in the UK with our work and shared vision and values. We offer a much-needed space for passionate yet respectful discussion of the changes and challenges affecting Israel, Israelis and Palestinians. Through our funding of dozens of grantees, development of hundreds of leaders and engagement of thousands of supporters, NIF directly works with more than 20,000 people in the UK and Israel. The work we fund impacts on and improves the lives of hundreds of thousands of Israelis and Palestinians.

Public benefit

In setting the Fund's objectives, the trustees have paid due regard to the public-benefit guidance published by the Charity Commission. Further information on the public benefit delivered during the year is included on pages 4 to 9, covering our work and impact in the UK and Israel.

Aims and objectives

Our current strategic objectives are:

1. **Income:** Increase, broaden and diversify our income
2. **Compelling communications:** Become a storytelling organisation, maximising digital tools and content
3. **Engagement:** Deepen engagement with our supporters and reach new audiences.

Since NIF's inception in the UK, our grant-making in Israel has provided £40 million to hundreds of inspiring and innovative and vital organisations and projects. We also support NIF Israel's leadership and capacity-building programme, Shatil, which works to increase the impact of organisations and leaders building a just, democratic and shared society. Shatil provides consulting and training for social-change organisations, builds coalitions and networks, and advocates for policy change.

Shatil is a leading player in the creation and growth of Israel's vibrant civil society. Over the last decade, Shatil has annually provided more than 10,000 hours of capacity-building, consultation and organising services to more than 400 organisations, movements and coalitions. It has also trained 1,500 people.

NIF's work and impact in 2022

Our chair, Noeleen Cohen, and chief executive, David Davidi-Brown, both served their first full year with the organisation in 2022. The year began with uncertainty about the Omicron variant of Covid-19, and ended with the return of an in-person Human Rights Awards, attended by almost 400 people. During the year, we faced external challenges, with an understandable philanthropic focus on Ukraine, as well as economic pressures, including inflation. There were also internal disruptions (for wonderful reasons), with two of our small team of six going on maternity leave.

In Israel, there was a "change" government, which we and our partners were able to work with more closely. There was significant investment secured for redressing inequalities between Arab and Jewish communities, greater access to healthcare for asylum seekers, a ban on so-called conversion therapy for LGBTQ+ people, and increased resources and protections for women threatened by violence.

NIF's work and impact in Israel in 2022

Over the next three pages, we highlight some of the work we supported in Israel within each of our three focus areas.

Empowering minorities and marginalised people

- **Protecting the right to electricity:** Israel's High Court of Justice ruled that electricity is a constitutional right linked to the right to life and health, in response to a petition by NIF grantees the **Association for Civil Rights in Israel (ACRI)** and **Physicians for Human Rights Israel (PHRI)**. The ruling compelled the government-owned Israel Electric Corporation (IEC) to amend its criteria for disconnecting a customer's power, and bars the company from doing so as a means of debt collection. This has protected 380,000 households' access to electricity.
- **Banning LGBTQ+ "conversion therapy":** Following a campaign led by a group of NIF-supported orthodox LGBTQ+ organisations (**Havruta, Bat-Kol, and Shoval**), the Ministry of Health director issued a memorandum prohibiting LGBTQ+ "conversion therapy" treatments.
- **Combatting police brutality.** A successful joint appeal by the **Association of Ethiopian Jews, ACRI, PCATI, PHRI**, and Hebrew University's Clinical Legal Education Center, made to the Minister of Public Security and the Commissioner of Police, demanded the cessation of the chokehold as a police procedure. The police now [prohibit](#) using chokeholds during arrests.
- **Asylum-seeker rights:** In 2022, the number of asylum seekers in Israel doubled to more than 60,000, including many Ukrainians seeking refuge. Our **joint lobbyist (working with five NIF grantees)** played a key role in securing funding in the 2022 budget for health services, invalidating the inhumane [Deposit Law](#) and obtaining translators and cultural facilitators at domestic-abuse centres. **Hotline for Migrant Workers** delayed but could not stop the removal of group protection for Congolese asylum seekers. Hotline's petition ensured that the "Interior Ministry agreed not to deport minors and their immediate families and to carefully check the cases of Congo nationals from areas where violence and instability were still widespread".
- **Advancing access to social services for Haredi citizens:** IRAC's advocacy helped prevent telecom companies from blocking calls from "kosher" phones to vital services such as rape crisis centres, mental-health hotlines, and LGBTQ+ organisations. Such phones are used by 72 per cent of Israel's Haredi population, who were therefore previously unable to make such calls.
- **Combatting racist incitement:** NIF grantees, including **IRAC, Mehazkim, Tag Meir, and Citizens' HQ**, are combatting racist incitement:
 - On social media: They are successfully de-platforming racists, ultranationalist politicians and supremacist organisations.
 - On the streets: For the first time, Jerusalem police removed the booth that Lehava illegally sets up every Thursday night to sell shirts and stickers that encourage violence against Arabs.
 - In the classroom: They bring teachers, informal educators, senior officials and headteachers from the neighbouring areas of Bat Yam and Jaffa together for workshops on violence and racism prevention. These educators have a unique role in humanising the other and preventing future violence.

Defending democracy and human rights for Israelis and Palestinians

- **Ensuring Palestinians' access to privately owned land.** With NIF support, a petition started by HaMoked: Center for the Defense of the Individual succeeded in ending the IDF's policy of refusing permits to Palestinian farmers whose land is a "minimal plot" beyond the separation barrier. Previously, thousands of Palestinians were prevented from cultivating their own lands. The High Court ruled this is a "disproportionate violation of the right to property by landowners in the seam area", and formally acknowledged that, for Palestinian farmers, family lands have a value not limited to economic potential or agricultural viability. The military were instructed to amend their procedures within 90 days so that owners of a "minimal plot" received long-term permits to reach and cultivate their lands.
- **Combatting misinformation and extremism:** **Mehazkim** is a progressive digital movement founded to campaign for equality, justice and peace in Israel. During elections, the group fought the dissemination of fake news, racist rhetoric and incitement to hatred and violence. Mehazkim developed and advocated for a bill that prohibits political parties from using fake accounts and automated bots to spread party propaganda; the bill passed in the Knesset just before the government dissolved. The goal was to prevent the fake news and race-baiting prevalent in previous elections. Co-founded by Mehazkim, **FakeReporter** uses a combination of professional intelligence experts and a crowdsourced research platform to combat disinformation, hate speech and online incitement to hatred and violence, as well as fake accounts created to influence public opinion. FakeReporter helped to shut down online messaging groups created to organise mob violence against Palestinian citizens, and exposed a network of bots and fake Facebook pages that artificially manufactured support for a political candidate.
- **Fighting illegal outposts:** Multiple grantees worked together to bring hundreds of activists to the West Bank to oppose outpost construction. Israeli police and the military blocked roads and sites in Area C to prevent illegal construction. Subsequently, the [outposts have been evacuated and dismantled](#).
- **Educating soldiers on responsibilities to address settler violence:** Many soldiers are under the false impression that [settler violence is the responsibility of the police alone](#). Pocket-sized resources have been created and distributed to [educate soldiers](#) on their responsibilities. Relevant to this is a new [report](#) by Yesh Din that found that between 2005 and 2021, the Israeli police failed in 81 per cent of cases opened concerning Israelis who harmed Palestinians and their property, and that 92 per cent of all investigative files were closed without an indictment.

Advance partnership between Arab and Jewish leaders and communities

- **Ensuring healthcare equity:** Israel's health minister announced a historic investment in healthcare for Palestinian communities in Israel, thanks in part to advocacy by **PHRI and the Shatil-led Arab-Jewish Citizens Forum for the Promotion of Health in the Galilee**. The decision allocated an additional NIS 650 million (\$200 million) to help bridge the gaps in health services between Jewish and Arab communities.
- **Five-year plan for Negev Bedouin:** On 14 March 2022, the government approved a five-year NIS 5.2 billion (\$1.6 billion) Negev Bedouin socioeconomic development plan, coined GR 1297. The second consecutive five-year plan for Negev Bedouin, it is significantly larger than the previous NIS 3 billion (\$928 million) plan (GR 2397). **Shatil, AJEEC-NISPED, the NCHALA and Sikkuy-Aufoq** were among the NGOs that worked with Bedouin local leaders to contribute to the plan's design, which includes improvements that will allow for better oversight and monitoring of budget implementation.
- **Promoting civic participation among Palestinian citizens of Israel:** In 2021, NIF awarded a first-time grant to **Qadaya** to cultivate a new generation of Arab-Israeli leaders through student activist groups at five Israeli universities. Part of Qadaya's work is to increase the civic participation of Palestinian citizens of Israel, who have been marginalised in the Israeli political process, demonised during election cycles, and who traditionally voted in lower numbers than their Jewish counterparts. Polls ahead of the November election suggested apathy among the Arab-Israeli public and anticipated low voter turnout. Qadaya's nonpartisan work to encourage voting among Palestinian citizens of Israel is vital for the country's democracy, and it contributed to higher engagement in the elections than the earlier polls indicated.
- **Shared campus societies:** **Omdim Beyachad** fought successfully to make the University of Haifa's campus entirely bilingual. A similar campaign has now been launched at Tel Aviv University. This not only increases accessibility but conveys a message of inclusion.
- **Data to inform and increase support for Arab-Jewish partnership:** Research conducted by **aChord Centre** on behalf of Shatil's Shared Society Forum (consisting of 17 organisations) indicated a consistent increase in support for Arab-Jewish partnership and a decrease in opposition between January 2021 and March 2022. This coincided with the term of the "government of change".
- **Expanding public transport for Bedouin citizens:** Israel's Ministry of Transportation placed bus stops in unrecognised Bedouin villages in the Negev, among the poorest and most neglected communities in the country, following a campaign by NIF grantees **Sikkuy-Aufoq** – For a Shared and Equal Society, **ACRI, Adalah** – The Legal Center for Arab Minority Rights in Israel, and others. These bus stops will improve the quality of life for tens of thousands of Arab citizens of Israel.

NIF's work and impact in the UK in 2022

We continue to grow our reach across various parts of the UK Jewish community, inspiring thoughtful conversations about Israel through engagement with the impressive people and projects we support.

- Four hundred people were present in person for our annual Human Rights Awards Dinner (HRAD), and a further 200 attended connected events that weekend.
- In addition, more than 1,250 people took part in NIF activity in the UK, with a total of almost 2,000 people participating in NIF UK programming in 2022.
- Some 5,500 people engaged with NIF online and through our growing social-media audiences.
- We sponsored insightful and interesting cultural events with Jewish Book Week (hosting NIF's global CEO, Daniel Sokatch), Seret and UK Jewish Film.
- We held 14 NIF events (including two webinars).
- We ran six activities with synagogue communities, including repeat engagement with Alyth, Finchley Reform and New North London.

Connecting people in the UK with passionate and talented leaders across Israeli civil society, the programming above included:

- Noa Sattath (executive director, Association for Civil Rights in Israel)
- Hazar Alhadi and Dana Myrtenbaum (co-chair and lawyer for Itach – Ma'aki – women lawyers for social justice)
- Achiya Shatz and Ori Kol (FakeReporter) – see the recording [here](#)
- Daniel Sokatch (global CEO, NIF) – see a summary and short video interview [here](#)
- Shahira Shalaby (former deputy mayor of Haifa), Ronen Rotstein (Ramla council member) and Ruth Lewin-Chen (director of Shared Cities – Abraham Initiatives)
- Amal Elsana Alh'jooj (author of *Hope Is A Woman's Name* and founder of AJEEC-NISPED) – see recording [here](#).

We have convened conversations with younger and senior leaders of our community, exploring how our community engages with Israel and with members who hold differing views on Israel. Younger leaders include UJS presidents and student leaders, former youth-movement workers and younger generations of philanthropic families. Senior leaders include prominent philanthropists, chairs of larger Israel-focused organisations and community-leadership organisations, and CEOs and directors of cultural, educational and representative communal bodies, as well as one family foundation.

We maintained our investment in high-quality and impactful films for our Human Rights Award:

[Welcome from David Davidi-Brown](#)

[Short film on Nabila Espanioly](#)

[Short film on Ir Amim](#)

| [Nabila's acceptance speech](#)

| [Ir Amim's acceptance speech](#)

Our emails performed better than in 2021, regularly sent to almost 1,600 people, with an average open rate of 55 per cent (compared with 47 per cent in 2021). We have grown our followers across all social media: 2,911 on Twitter (2021: 2,822); 1,651 on Facebook (2021: 1,621); 1,061 on Instagram (2021: 929); and 284 LinkedIn (2021: fewer than 50).

Below are just a handful of the dozens of wonderful comments we received following HRAD:

"This is just a brief, quick note to say how much we both enjoyed the evening. It was – as always – hugely inspirational, and in these difficult times, it felt more important than ever to focus on something more positive. Light in the midst of so much darkness! The dinner was extremely well run, the award recipients incredible, the music at the end uplifting. Hats off to you and everyone in your team and on the committee involved with bringing it all together. Congratulations on raising so much money on the evening too." – A major donor who increased their gift

"I would like to congratulate you on a brilliantly organised event last night. Great speakers, superb films and presentation." – Major donor

"It was a great evening and most inspiring. Hope that it was financially successful. You are doing a great job and spoke so well." – Major donor

"I just wanted to say a massive well done. That was one of the most enjoyable and smoothest run events I've ever been to... The winners were inspiring, the films were excellent, as were Rob and Mira, the food was great, and the timings were all spot on. I was so proud to show our guests that there is a space in the Jewish community for an intellectual, honest conversation about Israel that is based on values, that sees Israel for what it currently is and acknowledges the gravity of the current situation but supports the civil-society organisations who hope and fight for it to be better. That felt more important than ever last night." – Philanthropy professional

We had 48 respondents to our survey, and overwhelmingly the feedback was very positive: 81 per cent said that they improved and deepened their understanding of the work of the New Israel Fund. And 92 per cent found our new language clear and compelling.

We have made changes to the plans for HRAD in 2023, to build on this and wider feedback, including the opportunity to showcase a broader range of NIF work.

NIF's performance and financial outcome in 2022

Fundraising

In 2022, our fundraised income (donations and legacies) was £3.76 million (2021: £2.49 million), our second highest figure since we were established – and very nearly matching the one year with a higher figure (£3.8 million), which included a one-off extraordinary donation of £1 million.

£3.76 million includes accrued income of £403,360, mainly recognising multi-year commitments made in 2022, where £400,000 of income will be received in future years.

This exceptionally strong performance exceeded our fundraising expectations for the year. We are very grateful to: existing donors, for continuing and at times increasing their levels of support; new major donors; and the impact of our first in-person HRAD since 2019.

These amounts allowed us to make grants totalling £2.49 million (2021: £2.42 million) to projects in Israel.

A further £314,000 was sent to projects in Israel in January 2023 from funds received at the end of 2022.

The New Israel Fund does not use any external or third-party fundraisers. No complaints were received about our fundraising activities.

Leadership and strategy

Our chair and chief executive were appointed in April and July 2021 respectively, which meant that 2022 was the first full year for both of them. Building on the excellent work of their predecessors – and together with the board and team -- the organisation has been growing its reach and income, underpinned by our strategic objectives and by clearer and more confident communications about our three areas of work (see page 3 above).

A significant piece of strategic work took place in the summer and autumn of 2022, with more than 70 supporters and stakeholders working with our team and some external consultants to assist NIF to better position ourselves and to simplify our messaging.

At the end of 2022, we recruited three new trustees, who were formally appointed at the start of 2023.

Finances

With total income received (i.e. excluding accrued income) in 2022 of £3.37 million, and total expenditure of £3.08 million, NIF ran a surplus of £290,000.

Charitable expenditure was £2.84 million (2021: £2.63 million). Our grants payable of £2.49 million (2021: £2.42 million) enabled NIF UK to support more than 90 grantees and programmes in Israel. The cost of raising funds was £239,000 (2021: £200,000).

Reserves policy

The board's reserves policy is to maintain a minimum level of six months' fixed operating costs. The minimum unrestricted reserve goal for 2022 was set at £300,000. At the end of 2022, there were £478,695 of unrestricted funds available. Together with £406,171 restricted funds, our total cash balance at the end of 2022 was £884,866.

The board has reviewed the current available liquid reserves of the charity and considers that, in view of the anticipated expenditure plans over the next year, the level is sufficient.

Future plans

At the end of 2022, we recruited three new trustees, who were formally appointed at the start of 2023. Following the first full year of a newly appointed chair and chief executive in 2021, these new trustees are part of the transition of leadership of the organisation.

Our current strategy remains relevant, with 2023 seeing a move from the scoping and planning work in 2022, towards further implementation to grow our reach and income. The unprecedented challenges to Israel's future as a democracy, alongside the scale of the protests, has highlighted the vital work of NIF and broadened the numbers and profile of those engaging with NIF and donating to support our work in Israel.

In the UK, our response has included raising more than £200,000 for the global NIF emergency response, and running [CHOOSE DEMOCRACY](#) in partnership with Yachad and 11 other UK Jewish communal organisations.

In the UK, NIF has been leading a positive change in how our community and communal leaders and organisations express support for Israel. Examples of the growing communal consensus on the need to support Israelis fighting for democracy include:

[As communal leaders and lawyers we urge Israel to uphold judicial independence](#) (Henry Grunwald and Vivian Wineman)

[‘The extremists in the Israeli government are undermining Zionism’](#) (Rabbis from different denominations)

[The Israel I've loved all my life is in danger](#) (Keith Black)

[Seeing theocrats and bigots enter government is an affront to our Jewish souls](#) (Sir Mick Davis)

[Netanyahu has brought Israel to a dangerous moment. We, the Jewish diaspora, cannot just stand by](#) (Dame Margaret Hodge)

[UJIA says ‘terrible strain’ has been placed on Israel-Diaspora relations](#) (Louise Jacobs and Mandie Winston - "UJIA has a responsibility to speak out")

The situation in Israel in the first part of 2023 and the response in the UK, alongside internal NIF staff changes, has prompted the chief executive and board to reflect on the staffing, capacity and means needed to achieve our ambition to become a £4 million-plus organisation. In summer and autumn 2023, we are considering options for how we resource our organisation in 2024 and beyond, all while continuing to raise funds in support of core and responsive work to defend democracy for a just, safe and equal Israel.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Israel Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the trustees are required to:

- Select the most suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records, which are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and for ensuring their proper application under charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RELEVANT AUDIT INFORMATION

Insofar as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The trustees have taken all the steps necessary to make themselves aware of the relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the board of trustees on 19 July 2023 and signed on its behalf by:



Noeleen Cohen
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF NEW ISRAEL FUND

Opinion

We have audited the financial statements of New Israel Fund for the year ended 31 December 2022, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial-reporting framework that has been applied in their preparation is applicable under law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going-concern basis of accounting in preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or whether our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report (which incorporates the directors' report).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF NEW ISRAEL FUND

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the charitable company
- The charitable company financial statements are not in agreement with the accounting records and returns
- Certain disclosures of trustees' remuneration specified by law are not made
- We have not received all the information and explanations we require for our audit
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether owing to fraud or to error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going-concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether owing to fraud or to error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud
- Reviewing the controls and procedures of the charity to ensure these were in place throughout the year, including during the Covid-19 remote-working period
- Evaluating management's controls designed to prevent and detect irregularities
- Reviewing and testing journal entries made during the year, particularly those made as part of the year-end financial-reporting process
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring owing to fraud rather than to error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Halsey (Senior Statutory Auditor), For and on behalf of Haysmacintyre LLP,
Statutory Auditors, 10 Queen Street Place, London EC4R 1AG



19 July 2023

Haysmacintyre LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

NEW ISRAEL FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME AND EXPENDITURE	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	1,424,764	2,334,413	3,759,178	2,479,648
Investments	4	1,389	-	1,389	69
Other income		13,779	-	13,779	6,451
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total income		<u>1,439,932</u>	<u>2,334,413</u>	<u>3,774,345</u>	<u>2,486,168</u>
Expenditure on:					
Raising funds	6	(239,248)	-	(239,248)	(200,427)
Charitable activities:					
Israel projects	5,6	(66,726)	(2,424,524)	(2,491,250)	(2,418,972)
UK programme	6	(346,399)	-	(346,399)	(209,471)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		(413,125)	(2,424,524)	(2,837,649)	(2,628,443)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditure		<u>(652,373)</u>	<u>(2,424,524)</u>	<u>(3,076,898)</u>	<u>(2,828,870)</u>
Net income/(expenditure)		787,558	(90,111)	697,448	(342,702)
Transfer between funds	12	(343,549)	343,549		
Net movement in funds		444,009	253,438	697,448	(342,702)
Fund balances brought forward at 1 January 2022		<u>419,156</u>	<u>162,733</u>	<u>581,889</u>	<u>924,591</u>
Fund balances carried forward at 31 December 2022		<u><u>863,165</u></u>	<u><u>416,171</u></u>	<u><u>1,279,337</u></u>	<u><u>581,889</u></u>

All of the results above were derived from continuing activities. The charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	8	8,766	18,182
CURRENT ASSETS			
Debtors	9	419,945	61,077
Cash at bank and in hand		884,866	526,690
	11	1,304,811	587,767
CREDITORS: amounts falling due within one year	10	(34,240)	(24,060)
NET CURRENT ASSETS		1,270,571	563,707
NET ASSETS		1,279,337	581,889
Unrestricted funds	11	863,165	419,156
Restricted funds	12	416,171	162,733
	11	1,279,337	581,889

The financial statements were approved and authorised for issue by the trustees on 19 July 2023 and signed on their behalf by:



Noeleen Cohen
Chairman

The accompanying notes on pages 20 to 31 form part of these financial statements.

NEW ISRAEL FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Cash flows from operating activities:				
<i>Net cash provided by (used in) operating activities</i>		358,408		(126,675)
Cash flows from investing activities:				
Interest from investments	1,389		69	
Purchase of property, plant and equipment	(1,620)		(23,053)	
<i>Net cash provided by (used) in investing activities</i>		(231)		(22,984)
Change in cash and cash equivalents in the reporting period		358,176		(149,659)
Cash and cash equivalents at the beginning of the reporting period		526,690		676,349
Cash and cash equivalents at the end of the reporting period		884,866		526,690
Reconciliation of net income/(expenditure) to net cash flow from operating activities				
			2022	2021
			£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)			697,448	(342,702)
Adjustments for:				
Depreciation charges			11,037	9,044
Interest from investments			(1,389)	(69)
Decrease/(increase) in debtors			(358,867)	219,904
Decrease/(increase) in creditors			(10,179)	(12,852)
Net cash provided by/(used) in operating activities			358,408	(126,675)

Analysis of cash and cash equivalents	2022 £	2021 £
Cash in hand	884,866	526,690
Total cash and cash equivalents	884,866	526,690

Movement in net debt:

	2021	Cashflows	2022
Cash at bank	526,690	358,175	884,866

1. ACCOUNTING POLICIES

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP FRS 102) (second edition, effective 1 January 2021), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public-benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The accounts have been prepared on the assumption that the charity is able to carry on its activities as a going concern and there are no material uncertainties regarding the going-concern assumption. In assessing the charity's ability to continue as a going concern, the trustees have considered the charity's liquidity position and reviewed cashflow forecasts for the foreseeable future. In addition to its cash reserves, it has no external debt or security.

For this reason, the trustees continue to adopt the going-concern basis in preparing the accounts.

In-coming resources

Donations and legacies are recognised when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The date of entitlement is either when the charity is notified of an impending distribution or when the legacy is received – whichever is earlier. Where donors impose conditions that have to be fulfilled before the charity becomes entitled to such income, the income is deferred and is not included in incoming resources until the preconditions for use have been met.

Charitable income is recognised on an accruals basis. Investment income is recognised on a receivable basis.

Resources expended

Expenditure is charged to the statement of financial activities on an accruals basis and has been classified under headings that aggregate costs related to each particular charitable activity. Grants are included in the financial statements when approved by the trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Support costs that relate to the delivery of our charitable activities, including IT, payroll, administration, health and safety, human resources, print, communications and management, have been allocated to activities on a basis consistent with the use of the resources.

Pension costs

The charity operates a defined contribution pension scheme into which staff are automatically enrolled once they have completed three months of employment. These costs are identified in note 7 on page 26.

Funds

Restricted funds: Where a donor has specified a particular purpose for a donation, the income is recognised in the statement of financial activities, and it is held in a separate restricted fund, which can only be used for the purposes originally specified by the donor.

Unrestricted funds: These are funds available for use at the discretion of the trustees in furtherance of the objectives of the charity.

1. ACCOUNTING POLICIES (continued)**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the date on the balance sheet. All differences are taken to the statement of financial activities.

Tangible fixed assets

Depreciation is calculated by the straight-line method to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Computers and equipment: three years

Fixtures and fittings: three years

Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or from the opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and where the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Individual donors	905,687	751,999
Trusts and corporate donors	2,853,491	1,727,649
	-----	-----
	3,759,178	2,479,648
	=====	=====

3. NET INCOME FOR THE YEAR	2022	2021
	£	£
The net income for the year is stated after charging:		
Depreciation	11,037	9,044
Auditor's remuneration:		
Audit	15,000	10,800
Other	2,740	1,800
Operating lease pa charge	20,400	20,400
	=====	=====
4. INCOME FROM INVESTMENTS	2022	2021
	£	£
Bank interest receivable	1,389	69
	=====	=====
5. ISRAEL PROJECTS EXPENDITURE	2022	2021
Advancing Arab-Jewish partnership	£362,291	£757,559
Defending democracy and human rights	£1,293,578	£1,019,216
Empowering minorities and marginalised groups	£768,653	£573,074
Total grants payable	£2,424,522	£2,349,849
Grant support costs	66,726	69,123
	=====	=====
	2,491,250	2,418,972
	=====	=====

NB: In years prior to 2022, we arranged our work and grants by six areas rather than the three above. The change reflects the types of work we have supported rather than a significant shift in focus away from Arab-Jewish partnership. For example, some of the work in defending democracy and empowering minorities will also feature partnership work between Arab and Jewish leaders and communities.

6. TOTAL EXPENDITURE: 2022

	Direct Costs £	Support Costs £	2022 Total £
Raising funds	40,952	198,296	239,248
Charitable activities:			
Israel projects	2,424,522	66,726	2,491,250
UK programme	182,182	164,217	346,399
	<u>2,647,658</u>	<u>429,239</u>	<u>3,076,898</u>
	=====	=====	=====
TOTAL EXPENDITURE: 2021			
	Direct Costs £	Support Costs £	2021 Total £
Raising funds	21,053	179,374	200,427
Charitable activities:			
Israel projects	2,349,849	69,123	2,418,972
UK programme	50,702	158,769	209,471
	<u>2,421,604</u>	<u>407,266</u>	<u>2,828,870</u>
	=====	=====	=====
		=	

Total governance costs included within support costs are £18,777 (2021: £10,970).

7. STAFF COSTS	2022 £	2021 £
Wages and salaries	292,444	262,330
Social-security costs	29,587	24,819
Pension costs	6,570	4,697
	<u>328,601</u>	<u>291,846</u>
	=====	=====

Staff costs of £51,082 (2021: £49,566) are charged to Israel projects, £125,715 (2021: £113,849) to UK programme and £151,804 (2021: £128,624) to costs of generating funds.

On average, there were seven employees engaged in the activities of the charity during the year seven (2021: seven). One employee received emoluments (including benefits in kind) of more than £60,000 in the year: between £90,000 and £100,000 (2021: nil between £80,001 and £90,000). Between the two chief executives in post during 2021, including a period of overlap, the total remuneration of key management personnel for 2021 was £107,595.

8. TANGIBLE FIXED ASSETS	Computers and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	29,707	17,259	46,966
Additions	1,620	-	1,620
Disposal	-	(1,363)	(1,363)
	<u>31,327</u>	<u>15,896</u>	<u>47,223</u>
At 31 December 2022	31,327	15,896	47,223
Depreciation			
At 1 January 2022	21,875	6,909	28,784
Charge for the year	5,985	5,052	11,037
Disposal	-	(1,363)	(1,363)
	<u>27,860</u>	<u>10,598</u>	<u>38,458</u>
At 31 December 2022	27,860	10,598	38,458
Net book value			
At 31 December 2022	3,467	5,298	8,765
	=====	=====	=====
At 31 December 2021	7,832	10,350	18,182
	=====	=====	=====

9.	DEBTORS	2022 £	2021 £	
	Accrued income	403,360	35,924	
	Other debtors and prepayments	16,584	25,153	
		<u>419,945</u>	<u>61,077</u>	
		=====	=====	
10.	CREDITORS: amounts falling due within one year	2022 £	2021 £	
	Trade creditors	7,871	4,078	
	Other creditors	3,400	1,233	
	Other taxes and social security	7,969	6,334	
	Accruals	15,000	12,415	
		<u>34,240</u>	<u>24,060</u>	
		=====	=====	
11.	NET ASSETS BY FUNDS: 2022	Unrestricted £	Restricted £	2022 £
	Balance at 1 January 2022	419,156	162,733	581,889
	Net movement in funds	444,009	253,438	697,448
		<u>863,165</u>	<u>416,171</u>	<u>1,279,337</u>
	Balance at 31 December 2022	863,165	416,171	1,279,337
	Represented by:			
	Tangible fixed assets	8,765	-	8,765
	Debtors	419,945	-	419,945
	Cash	478,696	406,171	884,867
	Creditors	(34,240)	-	(34,240)
		<u>873,166</u>	<u>406,171</u>	<u>1,279,337</u>
	Total funds	873,166	406,171	1,279,337
		=====	=====	=====

The apparent significant increase in our net assets includes more than £400,000 of accrued income and £314,000 of funds released as grants in early 2023.

NET ASSETS BY FUNDS: 2021	Unrestricted £	Restricted £	2021 £
Balance at 1 January 2021	509,796	414,795	924,591
Net movement in funds	(90,640)	(252,062)	(342,702)
	<u> </u>	<u> </u>	<u> </u>
Balance at 31 December 2021	419,156	162,733	581,889
	<u> </u>	<u> </u>	<u> </u>
Represented by:			
Tangible fixed assets	18,182	-	18,182
Debtors	61,077	-	61,077
Cash	363,957	162,733	526,690
Creditors	(24,060)	-	(24,060)
	<u> </u>	<u> </u>	<u> </u>
Total funds	419,156	162,733	581,889
	<u> </u>	<u> </u>	<u> </u>

=

12. TOTAL FUNDS: 2022	As at 1 January				As at 31 December 2022
	2022 £	Income £	Expenditure £	Transfers £	2022 £
Unrestricted					
General	419,156	1,439,932	(652,373)	(343,549)	863,165
Designated for Grants to NIF Israel	-				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance at 31 December 2022	419,156	1,439,932	(652,373)	(343,549)	863,165
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted					
Donor-advised grants fund	162,733	2,046,009	(1,792,571)	-	416,171
Special projects fund	-	288,404	(631,953)	343,549	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance at 31 December 2022	162,733	2,334,413	(2,424,524)	343,549	416,171
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The donor-advised grants represent funds where the donor stipulates the project to which the monies should be applied in Israel. The special projects fund represents funds received to implement specific one-off projects. We also receive general support funds that are transferred to support these projects and specific NIF Israel work once reviewed and approved by our grants committee and board, reflected above by the transfer between funds.

The Designated for Grants to NIF Israel Fund was not utilised in 2022.

TOTAL FUNDS: 2021	As at 1 January				As at 31 December 2021
	2021 £	Income £	Expenditure £	Transfers £	2021 £
Unrestricted					
General	409,796	775,847	(479,021)	(287,466)	419,156
Designated for Grants to NIF Israel	100,000	-	-	(100,000)	-
Balance at 31 December 2021	509,796	775,847	(479,021)	(387,466)	419,156
Restricted					
Donor-advised grants fund	414,795	1,265,334	(1,517,396)	-	162,733
Special projects fund	-	444,987	(832,453)	387,466	
Balance at 31 December 2021	414,795	1,710,321	(2,349,849)	387,466	162,733

13. STATUS

The New Israel Fund is a registered charity constituted as a company limited by guarantee and does not have a share capital. The liability of each member is limited to £1.

14. OPERATING LEASES

A five-year operating lease in respect of land and buildings was entered into during November 2020. At the end of the year, total commitments payable were:

	2022 £	2021 £
Amounts due:		
Within one year	20,400	20,400
Between two and five years	35,700	56,100
	56,100	76,500

15. RELATED PARTIES

Total remuneration of key management personnel for the year was £97,358 (2021: £107,595).

None of the trustees received any emoluments during the year (2021: none).

No expenses were reimbursed to trustees while on the charity's business during the year (2021: none).

Trustee indemnity insurance paid in the year was £4,740 (2021: £2,430).

Total donations received from trustees and other persons considered to have significant influence, including those trusts and foundations where the trustees and key management personnel can be considered to have significant influence on the donations was £31,613 (2021: £71,902). NB: Our two largest donations from trustees, usually made around HRAD in November, came after the end of 2022.

Additionally, we received donations from trusts and foundations where our trustees are also persons who have significant influence on donations, as below:

£35,000: The Sybil Shine Memorial Trust – Martin Paisner

There were no other related party transactions requiring disclosure in the year.

16. GRANTS

Grants totalling £674,614 were made to the New Israel Fund Israel to contribute to its activities, including its grants to Israeli not-for profit organisations in furtherance of its mission and the work and projects of its action arm, Shatil. This is the work reported in the trustees' report above. The grant to NIF Israel included support for (in alphabetical order):

Abraham Initiatives	Kick It Out Israel
Association for Civil Rights in Israel [ACRI]	Mitvim
Breaking the Silence	Physicians for Human Rights Israel [PHRI]
Emek Shaveh	Qadaya (Arab Council for Alternative Planning)
FakeReporter	Regional Council for Unrecognised Villages
Human Rights Defenders Fund	Shatil – Building Capacity in Arab Civil Society
I'LAM Media Centre	Sheli Fund for the Environment
Israel Religious Action Centre [IRAC]	Standing Together
Joint Lobbyist for Asylum Seekers and Refugees	Tzedek Centres

In addition, in 2022, 78 projects were funded through our donor-advised initiative. The following are grants made above £25,000 (in alphabetical order):

15 Minutes – Public Transport Consumers Union

ALLMEP

Assaf

Association for the Improvement of the Status of Women in Laqiya

Breaking the Silence

B'Tselem: Israel Information Center for Human Rights

Clore Community Center

Givat Haviva Jewish-Arab Center for Peace

Hand in Hand: Center for Jewish-Arab Education in Israel

Jerusalem Business Development Center: MATI

Jerusalem Interest-free Micro-Finance

Kuchinate – African Refugee Therapeutic Services

Ofek – The Israeli Center for Public Affairs (ICPA)

Physicians for Human Rights

SHEKEL – Inclusion for People with Disabilities

Sikkuy-Aufoq – Israel Association for the Advancement of Equal Opportunity

Standing Together/Omdim Beyachad/Naqef Ma'an

Summit Institute

Tag Meir

Tair – Center for Aid to Survivors of Sexual Attack and Harassment

TALI Education Fund

Towards the Horizon

Tsofen

Registered Office	Third Floor Star House 104-108 Grafton Road London NW5 4BA
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Registered Charity Number	1060081
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Company Registration Number	03296825
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Bankers	Coutts & Co 440 Strand London WC2R 0QS
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Auditor	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
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Solicitors	BCLP Adelaide House London Bridge London EC4R 9HA
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NEW ISRAEL FUND

England & Wales - Charity number 1060081

Accounts



OUR IMPACT 2021

הקרן החדשה לישראל
New Israel Fund
الصندوق الجديد لإسرائيل

The New Israel Fund UK is a **community** for a **just, equal**, and **secure** Israel. Together we fund, develop and connect impactful organisations and inspiring leaders to **defend democracy** and deliver a **fairer society** for **all living in Israel**.



Equality

We embody Arab-Jewish partnership and enable those advocating and advancing a genuinely shared society.

Justice

We work to realise Israel's founding vision of "liberty, justice, and peace". Our partners and grantees address the challenges which threaten democracy and human rights.

Community

We connect people through shared values and passion. Inspired by Jewish culture to fight for the rights of all communities in Israel, we welcome everyone to join us.

2021 brought both challenges and opportunities. Violence in Jerusalem, Gaza and within Israel's mixed cities reminded us of civil society's crucial role in calming community tensions and creating longer-lasting Arab-Jewish partnership. A shift in government, which for the first time includes an Arab party, has been seen to embrace law makers who share our values. With your support, important work has started to address entrenched inequalities between Israel's Jewish and Palestinian citizens. We and our partners will continue working with and putting pressure on Israel's leaders to create a fairer society for all living in Israel.

Our work

1

Advancing Arab-Jewish Partnership

We model and create meaningful Arab-Jewish partnership. We fund organisations and develop leaders building a genuinely shared society.

2

Defending Democracy and Human Rights

We protect and advance rights and freedoms, including freedom of expression and protest. Our grantees make sure laws are upheld and safeguard democratic institutions. We challenge abuse of power within Israel and across the Occupied Palestinian Territories.

3

Improving Israel for All

We protect and provide for Israel's minorities and marginalised communities in Israel. These include refugees, women, LGBTQ+ people, those who are economically disadvantaged, and groups affected by religious coercion.



To read more visit newisraelfund.org.uk/2022

2021: Our Impact in Numbers



£832,000 to NIF's core work (up £57,000 on 2020)



£2.35 million to Israeli organisations defending democracy and advancing equality



supported **115** inspiring organisations



Our training centre Shatil developed **1,800** leaders



5,775 hours of advice and guidance to social change organisations



3,338 donations from **985** supporters

Current & Creative Programming

We engaged over 4,000 people in 2021, embracing a digital approach to programming while welcoming back in-person opportunities.



Our hybrid Human Rights Awards engaged 750 guests and raised over £500,000.



We developed 4 virtual on the ground tours with our global colleagues, bringing thousands of viewers together worldwide.



We are proud to have sponsored numerous high calibre cultural events that highlight NIFs work and the issues we address.

Arab-Jewish Partnership

Collaborating for Change

The Israeli government recently allocated an unprecedented £7 billion of funding to close the gaps between Jewish and Palestinian citizens of Israel. This was due in large part to the work of our core grantees, among them Sikkuy-Aufoq, who we seed funded 30 years ago and with whom we continue to partner.



The next generation of leaders

To celebrate NIF UK's 25th anniversary you invested in and nurtured the next generation of Arab and Jewish leaders. A third of the 25th Anniversary Fund went to Shatil's programme growing the capacity of 34 Palestinian civil society organisations and their leaders. These organisations and leaders will be better equipped to work together with other Israeli NGOs and seek government funding to address issues such as deprivation, crime and gender-based violence.



Defending Democracy & Human Rights



Online protection from hate & incitement

Experts at Fake Reporter successfully uncovered 20 social media groups planning violent attacks against Palestinian citizens of Israel during the unrest in May 2021. The organisation works to stop disinformation and hate speech online.

Vaccines in the Occupied Territories

We secured 120,000 Covid-19 vaccines for Palestinians in the Occupied Territories.



Israel For All



Housing

Following years of campaigning, the government has approved 4,700 new subsidised homes each year for the next decade. These units will house the most vulnerable Israeli citizens.



Education for asylum seeker children

There are roughly 28,000 asylum seekers who have sought safety in Israel. Over the years their children have faced segregation and poor educational standards compared to their Israeli peers. This year several legal victories will mean children from the asylum seeker community can now attend mainstream Israeli schools.

NEW ISRAEL FUND

FOR THE YEAR ENDED 31 DECEMBER 2021

NEW ISRAEL FUND
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Company Number: 03296825 (England and Wales)
Registered Charity Number: 1060081

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TRUSTEES' REPORT

Board of Trustees

The Board of Trustees (who are also individually members of the Company) is required to conduct the affairs and the general business of the New Israel Fund and meets regularly. The Articles of Association provide that one third of the Trustees must retire at each Annual General Meeting (AGM). Persons being appointed or re-appointed must be recommended to the Board or proposed by a Company member and not less than 14 or more than 35 days before the date of the AGM together with a notice of willingness to be appointed or re-appointed signed by the proposed Trustee.

During the year the Board comprised:

Clive Sheldon QC	(Retired 29 April 2021)
Paul Amit	
Lance Blackstone	
Julie Blane	
Paul Burger	
Hannah Brady	(Appointed 2 nd February 2021)
Sir Trevor Chinn CVO	(Retired 20 th April 2021)
John Cohen	
Noeleen Cohen	(Appointed 30 th April 2021)
Jane Grabiner	
Suzanne Jacobs	
Martin Paisner CBE	
Sarah Peters	
Dana Segal	(Appointed 2 nd February 2021)
Dr Juliet Stevens	
Noam Tamir	(Retired 6 th December 2021)

PRINCIPAL GOALS AND ACTIVITIES OF THE NEW ISRAEL FUND

The New Israel Fund UK is a **community** for a **just, equal, and secure Israel**. Together we fund, develop, and connect impactful organisations and inspiring leaders to **defend democracy** and deliver a **fairer society for all living in Israel**.

New Israel Fund UK is an independent charity registered in England and Wales that is part of an international philanthropic partnership. NIF UK raises funds to make grants in support of the work of NIF, Shatil and our grantees in Israel.

NIF is more than a funder. NIF has created, developed, and funded hundreds of impactful organisations. Through Shatil we nurture, train and support inspiring leaders, and build coalitions of Israeli organisations to protect and provide for Israel's marginalised and minority communities.

We engage a growing community of supporters in the UK with our work and shared vision and values. We offer a much-needed space for passionate yet respectful discussion of the changes and challenges affecting Israel, Israelis and Palestinians. Through our funding of dozens of grantees, development of hundreds of leaders, and engagement of thousands of supporters, NIF directly engages over 20,000 people. The work we fund impacts and improves the lives of hundreds of thousands of Israelis and Palestinians.

Public Benefit

In setting the Fund's objectives, the Trustees have paid due regard to the Public Benefit guidance published by the Charity Commission. Further information on the public benefit delivered during the year is included in the achievements and performance section of this report.

Aims and Objectives

2021 was the final year of a period working towards three Strategic Objectives to:

- Increase NIF's impact in Israel through a significant growth in fundraising income and more focused grant making
- Position NIF as the leading body providing UK groups and individuals with channels of active engagement with current issues in Israeli society, as relevant to our values and issue areas
- Grow NIF's presence and impact amongst varied target audiences in the UK

Since our inception in the UK, our grant making in Israel has provided £38 million to hundreds of important, inspiring and innovative organisations and projects. We also support NIF Israel leadership and capacity building programme, Shatil, who work to increase the impact of organisations and leaders building a just, democratic and shared society. Shatil provides consulting and training to social change organisations, builds coalitions and networks and advocates for policy-change.

Shatil is widely recognised as a leading player in the creation and growth of Israel's vibrant civil society. Over the last decade, Shatil has annually provided more than 10,000 hours of capacity-building, consultation, and organising services to over 400 organisations, movements, and coalitions and trained 1,500 people.

NIF's work in Israel has focused on six key issue areas:

- Shared Society and Combating Racism
- Human Rights and Democracy
- Social and Economic Justice
- Palestinian-Israeli Society
- Religious Freedom
- New Initiatives for Democracy

NIF's Work and Impact in Israel in 2021

Throughout 2021 NIF, Shatil and our grantees have been determined in their defence of democracy and pursuit of justice and equality.

Housing and Health: we advanced equitable healthcare, expanded access to public housing, incubated the Public Housing Forum, and redressed health inequalities in the peripheries

Expanding public housing stock and accessibility. Following a three-year freeze on new public housing, in August 2021 the Housing and Construction Ministry released a plan for housing options for vulnerable populations including [the purchase of 1,700 new apartments for public housing by 2023](#). This followed a campaign led by the Public Housing Forum, which included a protest outside Housing Minister Zev Elkin's home and [various](#) Hebrew media [appearances](#).

£150m (650m NIS) investment in Arab health sector: contributions from *Physicians for Human Rights Israel, The Galilee Society, and Shatil-led Arab-Jewish Citizens Forum for the Promotion of Health in the Galilee*. Nitzan Horowitz MK (Health Minister): "Our government is making a big change in its relations with the Palestinian-Israeli public ... also expressed in budgets."

Human rights: our work has curtailed police discrimination, ended one type of West Bank home invasion, fought evictions, curbed settle violence, and provided legal assistance to Palestinians

Shared society that is diverse, equal, and just: we progressed shared cities legislation, secured support for Arabic in public, reduced violence in marginalised communities, widened employment opportunities, countered gender and LGBT discrimination, and supported progressive Haredim. A [partnership example](#) was ACRI and Public Knowledge Workshop [website](#) for reporting hate crime.

Seeking political change: we held a conference on Jewish-Arab partnership with Haaretz and senior politicians and Shatil's Centre for Policy Change enabling NGOs to engage with and influence from within rather than outside government. Shatil is [bringing Jewish and Palestinian Israeli NGO directors together](#) for its newest training course *Adaptive and Innovative Management (AIM)*.

Closing social and economic gaps between Arab and Jewish communities, including through much better consultation and coordination with local leaders. See more [here](#).

NIF's fundraising this year offered two examples of the growing partnership between the global NIF community and Israelis. For the first time during a major appeal, more than half the funds raised for Bridge the Divide came from outside the USA, with Israel contributing the second highest figure and the UK third. In November, almost 2 million NIS was raised from thousands of Israelis during NIF Israel's crowdfunding [campaign](#). In 2021 **one in five donors to NIF were Israeli, including Palestinian citizens of Israel.**

NIF's Work and Impact in the UK in 2021

Entering a second year of limited in-person programming required us to create content that appealed to existing and new audiences. Our most successful online content was our [virtual tours](#) developed in partnership with NIF in Australia, Canada, Israel and the USA, as well our two [HRAD winner's videos](#).

Our response to the violence in April & May and the formation of an unprecedented coalition Government, connected the community here with Jewish and Arab leaders discussing current events whilst advancing our values. We hosted a session on the unprecedented number of women in Government with [Francis Raday](#), [Nabila Espanioly](#), and [Elah Alkalay](#).

We created educational 'explainer' content in newsletters and on social media. When Ghaida Zoabi MK visited, alongside the event we recorded short videos expanding engagement opportunities and covering a broader range of topics (e.g. the [role of the budget in reducing inequality](#)).

We continued to deliver relevant and resonating webinars on current affairs, including on vaccine access for Palestinian; the Israeli elections; the situation in Israel's mixed cities; the diversity of Israel's new government; and ongoing challenges for Bedouin communities in the Negev.

Partnerships

We were more creative with partnerships, moving away from sponsoring individual events, instead looking at multiple opportunities to expand our reach and engage with justice and equality in Israel through culture. We didn't always realise everything planned due to the uncertainty arising from the pandemic. However, this approach was fruitful and places us in a strong position for 2022.

Communities

We strengthened existing partnerships and invested in new community outreach. We were Finchley Progressive's main Israel education partner and they raised over £7,000 for NIF. Crouch End Havura is a new partnership, with four sessions in 2021. We engaged hundreds of members at New London Synagogue, Alyth and Belsize Square, offering in-person and digital content delivered by our senior leadership.

NIF UK felt the impact of reduced enthusiasm for online programming. Together with limited opportunities for in-person programming, there was a drop from 8000 programming engagements in 2020 to 4,100 in 2021. We remain proud of the quality and volume of our UK programming in 2021.

NIF's Performance and Financial Outcome in 2021

Fundraising

In 2021 we raised £2.49m. This strong performance featured:

- All appeals (Pesach, Bridge the Divide and Rosh Hashana) performing well, with festival appeals being most successful to date. A notable success of the Bridge the Divide appeal was previously exclusively donor advised supporters also giving to general support
- Attention was given around the annual HRAD, to reconnecting with our most committed supporters, prioritising small in-person gatherings, and engaging online audiences. Although registrations for HRAD were around two-thirds of those in 2020, we raised 10% more for NIF UK and our grantees
- New Chair and CEO dedicated time to maintaining engagement from long-term donors with almost all renewing their support, many increasing their gift, and some returning major donors
- Launch of first legacy campaign with almost thirty planned giving commitments secured

Utilisation of £100,000 of the surplus from 2020 which was designated for grants in 2021, and £230,561 of cash received in 2021 which is part of the accrued pledges reflected in the 2020 accounts (see note 9), enabled us to make **grants totalling £2.35m (2020: £2.2m) to projects in Israel.**

For the third consecutive year, we increased our direct support of NIF Israel's core grants with £832,000 (2020: £775,000 | 2019: £675,000).

The New Israel Fund does not use any external or third-party fundraisers. No complaints were received about our fundraising activities.

Leadership and Strategy

2021 saw the completion of Adam Ognall's ten-years as Chief Executive and Clive Sheldon's six years as Chair. During their tenures, New Israel Fund UK significantly expanded its reach across the UK Jewish community, mobilising thousands of people and millions of pounds in pursuit of a more just and equal Israel. Noeleen Cohen (Chair) and David Davidi-Brown (CEO) took on their positions in June and July respectively and focussed on building on Clive and Adam's excellent work, strengthening relationships with our key stakeholders, and scoping our priorities and plans for the next three years.

2021 also saw the completion of a trustee recruitment process focussed on finding more diverse voices to join our Board. [Hannah Brady and Dana Segal](#) bring community, events, communications, and fundraising expertise, whilst also bringing different perspectives to our work, including but not limited to how we thoughtfully engage with younger supporters.

The Board continued the development of its committee structure, particularly for Grants and Finance. At the end of 2021 we set a calendar for the Board to ensure more detailed oversight of specific areas comes before the Board make decisions and review progress on our strategic priorities.

Finances

With income of £2.486m in 2021 and expenditure of £2.829m, our audited accounts reflect a shortfall of £343k. 2020's accounts accrued £266,485 of income pledged in 2020 that was received in 2021 with the remaining amount of £35,924 received in 2022 (see note 9). In 2020 we designated £100,000 to NIF Israel (see note 12) that was allocated from 2020's £163k surplus. The net effect is that the difference between funds received and available in 2021 is a deficit of £12,439.

Charitable expenditure was £2.63m (2020: £2.47). Grants of £2.35m (2020: £2.2m) were made, enabling NIF UK to support over 110 grantees and programmes in Israel. The cost of generating funds was £200k (2020: £158k).

We are committed to ensuring the majority of funds raised goes directly to grants and charitable activities. We are pleased that 7% of spending in 2021 was on income generation. We plan a modest increase in our team that will enable us to increase our capacity to engage more people and raise significantly more funds.

We ended the year without expending our reserves despite having some significant one-off expenditure (recruitment and office refurbishment) and facilitating the return of all team members to working their full hours (compared to furlough and reduced hours during much of 2020).

Reserves Policy

The Board's reserves policy is to maintain a minimum level of six months' fixed operating costs considering the predominant risks to the organisation, specifically a fall in income. The minimum unrestricted reserve goal for 2021 was set at £200,000. At the end of 2021, funds carried forward totalled £581,889 of which £419,156 was unrestricted and £162,733 was restricted.

The Board has reviewed the current free liquid reserves of the Charity and considers that, in view of the anticipated expenditure plans over the next year, the level is sufficient.

Future Plans

We have agreed our three guiding priorities for 2022-2025:

1. **Income:** Increase, broaden and diversify our income
2. **Compelling communications:** be a storytelling organisation maximising digital tools and content
3. **Engagement:** Deepen engagement with our supporters and reach new audiences

Building on previous success, the focus will be on:

- ❑ Tailoring income generation to key audiences: uplifting current mid/major donors; recruiting new major donors; engaging DA supporters; and with better positioning reaching more communities, professionals and emerging philanthropists who share our vision & values.
- ❑ Content, comment and thought leadership primarily on **Arab-Jewish partnership, Defending Democracy and Human Rights** (including in the territories), and **'Israel for all'** – improving the lives of marginalised communities (including refugees, women, LGBT, religious freedom).
- ❑ Expanding our understanding of "New Gen"; developing work with synagogue communities and professional sectors (Media & Law), and more opportunities to engage with 'Flagship' programmes and grantees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee Recruitment, Induction and Training

New members of the Board are appointed by existing Trustees through an open recruitment process to maintain or augment the range of skills and experience appropriate to the needs and activities of the Charity and subsequently proposed for election by the Members at the AGM.

On appointment new Trustees undertake a detailed induction process. They receive our governance pack which provides relevant Charity Commission guides, a copy of the Memorandum and Articles of Association, a full set of the Charity's Policies including the Trustee Terms of Reference, the current Strategic Plan, the latest Statutory Accounts and an outline of their duties and responsibilities. New Trustees meet with the Chair, the Chairs of Board Committees and Chief Executive to undertake the induction process. A tailored training programme is also developed for each trustee.

Organisation

The Board delegates responsibility for the day-to-day management of the Charity to the Chief Executive and Professional Team who report to the Board on the performance of the Charity. Trustees review financial and operational trends measured against the annually approved budget. Key Performance Indicators and Business Plans have been developed to assist this process and the board has an active committee structure to ensure full oversight of all areas of operation.

Remuneration of Key Management Personnel

The pay and remuneration of the charity's Chief Executive is proposed by the Board Remuneration Committee and approved by the Board of Trustees, following the Chief Executive's formal appraisal.

Principal Risks and Uncertainties

Risks are identified and reviewed under five key headings: governance and strategy; external; regulatory and compliance; financial; and operational. There are assessed and managed through a risk register that was reviewed by the Board in April 2021.

Key risks relate to leadership, operating processes, and the lingering impact of the pandemic. Measures were implemented to ensure a successful and smooth transition of lay and professional leadership. The previous work on trustee recruitment, allocation of responsibilities and strong committees continues to mitigate risks to the organisation of a potential lack of experience or expertise. In relation to fundraising and community engagement challenges arising during and after the pandemic, we have invested time and capacity in building and maintaining relationships with major donors and trusts, as well as diversifying our delivery of content to not solely rely on in-person activity. Our hybrid HRAD 2021 has given us experience and confidence in planning and offering

flagship fundraising events that can respond to the changing needs of our donors and the external situation.

The Board regularly reviews areas of risk across the range of the Charity's activities. As well as the Risk Register, the annual budget and organisational planning processes include reviews and assessment of the possible risks to the Charity, the consequences of those risks and plans to mitigate their effects on the delivery of our charitable activities. The Board are notified of any significant changes in the risk to the organisation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of New Israel Fund for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the Trustees are required to:

- select the most suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RELEVANT AUDIT INFORMATION

Insofar as we are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of the relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Board of Trustees on 18th May 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Noeleen Cohen', written in a cursive style.

Noeleen Cohen
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF NEW ISRAEL FUND

Opinion

We have audited the financial statements of New Israel Fund for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF NEW ISRAEL FUND

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act and Charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing the controls and procedures of the Charity to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year-end financial reporting process;
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)

10 Queen Street Place

For and on behalf of Haysmacintyre LLP, Statutory Auditors

London

EC4R 1AG

Date : **27 May 2022**

Haysmacintyre LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2021 £	Total funds 2020 £
	s				
Income from:					
Donations and legacies	2	769,327	1,710,321	2,479,648	2,769,990
Investments	4	69	-	69	343
Government grants (Covid 19)		6,451	-	6,451	16,673
		<u>775,847</u>	<u>1,710,321</u>	<u>2,486,168</u>	<u>2,787,006</u>
Total income					
Expenditure on:					
Raising funds	6	(200,427)	-	(200,427)	(157,810)
Charitable activities:					
Israel Projects	5,6	(69,123)	(2,349,849)	(2,418,972)	(2,247,741)
UK Programme	6	(209,471)	-	(209,471)	(218,655)
		<u>(278,594)</u>	<u>(2,349,849)</u>	<u>(2,628,443)</u>	<u>(2,466,396)</u>
Total expenditure		<u>(479,021)</u>	<u>(2,349,849)</u>	<u>(2,828,870)</u>	<u>(2,624,206)</u>
Net income/(expenditure)	12	296,826	(639,528)	(342,702)	162,800
Transfer between funds		(387,466)	387,466	-	-
Net movement in funds		(90,640)	(252,062)	(342,702)	162,800
Fund balances brought forward at 1 January 2021		<u>509,796</u>	<u>414,795</u>	<u>924,591</u>	<u>761,791</u>
Fund balances carried forward at 31 December 2021		<u>419,156</u>	<u>162,733</u>	<u>581,889</u>	<u>924,591</u>

All of the above results were derived from continuing activities. The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	18,182	4,173
CURRENT ASSETS			
Debtors	9	61,077	280,981
Cash at bank and in hand		526,690	676,349
		<u>583,352</u>	<u>957,330</u>
CREDITORS: amounts falling due within one year	10	(24,060)	(36,912)
		<u>563,707</u>	<u>920,418</u>
NET CURRENT ASSETS			
		<u>581,889</u>	<u>924,591</u>
NET ASSETS		<u>581,889</u>	<u>924,591</u>
Unrestricted funds	11	419,156	509,796
Restricted funds	12	162,733	414,795
		<u>581,889</u>	<u>924,591</u>

The financial statements were approved and authorised for issue by the trustees on 18th May 2022 and signed on their behalf by:



Noeleen Cohen
Chair

The accompanying notes on pages 19 to 30 form part of these financial statements.

STATEMENT OF CASH FLOWS

	2021		2020	
	£	£	£	£
Cash flows from operating activities:				
<i>Net cash provided by (used in) operating activities</i>		(126,675)		130,713
Cash flows from investing activities:				
Interest from investments	69		343	
Purchase of property, plant and equipment	(23,053)		(1,270)	
<i>Net cash provided by (used) in investing activities</i>		(22,984)		(927)
Change in cash and cash equivalents in the reporting period		(149,659)		129,786
Cash and cash equivalents at the beginning of the reporting period		676,349		546,563
Cash and cash equivalents at the end of the reporting period		526,690		676,349
Reconciliation of net income/(expenditure) to net cash flow from operating activities				
			2021	2020
			£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)			(342,702)	162,800
Adjustments for:				
Depreciation charges			9,044	2,221
Interest from investments			(69)	(343)
Decrease/(increase) in debtors			219,904	(1,480)
Decrease/ (increase) in creditors			(12,852)	(32,485)
Net cash provided by/(used) in operating activities			(126,675)	130,713

STATEMENT OF CASH FLOWS CONTINUED

Analysis of cash and cash equivalents	2021 £	2020 £
Cash in hand	526,690	676,349
Total cash and cash equivalents	526,690	676,349

Movement in net debt:

	2020	Cashflows	2021
Cash at bank	676,349	(149,659)	526,690

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP FRS 102) (second edition, effective 1 January 2020), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The accounts have been prepared on the assumption that the Charity is able to carry on its activities as a going concern and there are no material uncertainties regarding the going concern assumption. In assessing the Charity's ability to continue as a going concern, the Trustees have considered the Charity's liquidity position and reviewed cash flow forecasts for the foreseeable future. In addition to its cash reserves, it has no external debt or security.

For this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

Incoming resources

Donations and legacies are recognised when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The date of entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Where donors impose conditions which have to be fulfilled before the charity becomes entitled to such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Charitable income is recognised on an accruals basis. Investment income is recognised on a receivable basis.

Government grants relate to Coronavirus Job Retention Scheme (CJRS) income recognised as receivable in line with the period that the relevant expense has been incurred.

Resources expended

Expenditure is charged to the statement of financial activities on an accruals basis and has been classified under headings that aggregate costs related to each particular charitable activity. Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Support costs that relate to the delivery of our charitable activities including IT, payroll, administration, health and safety, human resources, print, communications and management, have been allocated to activities on a basis consistent with the use of the resources.

Pension costs

The charity operates auto-enrolment of staff once they have completed 3 months of employment.

Funds

Restricted Funds: Where a donor has specified a particular purpose for a donation, the income is recognised in the statement of financial activities, and it is held in a separate restricted fund which can only be used for the purposes originally specified by the donor.

Unrestricted Funds: These are funds available for use at the discretion of the Trustees in furtherance of the objectives of the charity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1. ACCOUNTING POLICIES (continued)

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

Tangible fixed assets

Depreciation is calculated by the straight line method to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows.

Computers and equipment - 3 years

Fixtures and fittings - 3 years

Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Individual donors	751,999	850,475
Trusts and Corporate donors	1,727,649	1,919,515
	<u>2,479,648</u>	<u>2,769,990</u>
	=====	=====

3. NET INCOME FOR THE YEAR	2021	2020
	£	£
The net income for the year is stated after charging:		
Depreciation	9,044	2,221
Auditor's remuneration:		
Audit	10,800	10,800
Other	1,800	2,880
Operating lease pa charge	20,400	13,261
	=====	=====
4. INCOME FROM INVESTMENTS	2021	2021
	£	£
Bank interest receivable	69	343
	=====	=====
5. ISRAEL PROJECTS EXPENDITURE	2021	2020
	£	£
Grants:		
Shared Society	739,658	853,660
Human Rights	914,181	47,191
Religious Freedom	54,003	75,817
Social and Economic Justice	519,071	592,305
Israeli-Arab Society	17,901	566,926
New Initiatives for Democracy	105,035	53,664
	-----	-----
Total grants payable	2,349,849	2,189,563
Grant support costs	69,123	58,178
	-----	-----
	2,418,972	2,247,741
	=====	=====

As noted in our plans for the future (page 7), we intend to focus our work around three rather than six areas, replacing the above with Arab-Jewish Partnership, Defending Democracy and Human Rights, and Israel for All. Different projects relate to one another and have been categorised differently in different years, causing apparent fluctuations as above. It is intended that the move to three areas will provide a more useful illustration of our investment in Israeli civil society.

6. TOTAL EXPENDITURE - 2021

	Direct Costs £	Support Costs £	2021 Total £
Raising funds	21,053	179,374	200,427
Charitable activities:			
Israel Projects	2,349,849	69,123	2,418,972
UK Programme	50,702	158,769	209,471
	<u>2,421,604</u>	<u>407,266</u>	<u>2,828,870</u>
	=====	=====	=====
TOTAL EXPENDITURE - 2020			
	Direct Costs £	Support Costs £	2020 Total £
Raising funds	15,797	142,013	157,810
Charitable activities:			
Israel Projects	2,189,603	58,138	2,247,741
UK Programme	66,345	152,310	218,655
	<u>2,271,745</u>	<u>352,461</u>	<u>2,624,206</u>
	=====	=====	=====
		=	

Total governance costs included within support costs are £10,970 (2020: £13,900).

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. STAFF COSTS	2021 £	2020 £
Wages and salaries	262,330	228,070
Social security costs	24,819	20,105
Pension costs	4,697	4,164
	<u>291,846</u>	<u>252,339</u>
	=====	=====

Staff costs of £49,566 (2020: £14,525) are charged to Israel Projects, £113,849 (2020: £149,013) to UK Programme and £128,624 (2020: £88,095) to costs of generating funds.

The average monthly number of employees engaged in the activities of the Charity during the year was 7 (2020: 6). No employees had emoluments (including benefits in kind) of more than £60k in the year (2020: one between £80,001 and £90,000).

8. TANGIBLE FIXED ASSETS	Computers and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 January 2021	22,550	1,363	23,913
Additions	7,157	15,896	23,053
Disposal			
	<u>29,707</u>	<u>17,259</u>	<u>46,966</u>
At 31 December 2021	<u>29,707</u>	<u>17,259</u>	<u>46,966</u>
Depreciation			
At 1 January 2021	18,831	909	19,740
Charge for the year	3,044	6,000	9,044
Disposal			
	<u>21,875</u>	<u>6,909</u>	<u>28,784</u>
At 31 December 2021	<u>21,875</u>	<u>6,909</u>	<u>28,784</u>
Net Book Value			
At 31 December 2021	<u>8,832</u>	<u>10,350</u>	<u>18,182</u>
	=====	=====	=====
At 31 December 2020	<u>3,719</u>	<u>454</u>	<u>4,173</u>
	=====	=====	=====

9. DEBTORS

	2021 £	2020 £
Accrued income	35,924	266,485
Other debtors and prepayments	25,153	14,496
	<u>61,077</u>	<u>280,981</u>
	=====	=====

10. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,078	707
Other Creditors	1,233	1,740
Other taxes and social security	6,334	11,158
Accruals	12,415	23,307
	<u>24,060</u>	<u>36,912</u>
	=====	=====

11. NET ASSETS BY FUNDS - 2021

	Unrestricted £	Restricted £	2021 £
Balance at 1 January 2021	509,796	414,795	924,591
Net movement in funds	(90,640)	(252,062)	(342,702)
	<u>419,156</u>	<u>162,733</u>	<u>581,889</u>
	=====	=====	=====
Represented by:			
Tangible fixed assets	18,182	-	18,182
Debtors	61,077	-	61,077
Cash	363,957	162,733	526,690
Creditors	(24,060)	-	(24,060)
	<u>419,156</u>	<u>162,733</u>	<u>581,889</u>
	=====	=====	=====
Total funds	419,156	162,733	581,889
	=====	=====	=====
		=	

NET ASSETS BY FUNDS - 2020	Unrestricted £	Restricted £	2020 £
Balance at 1 January 2020	205,874	555,917	761,791
Net movement in funds	303,922	(141,122)	162,800
	<u>509,796</u>	<u>414,795</u>	<u>924,591</u>
Balance at 31 December 2020			
Represented by:			
Tangible fixed assets	4,173	-	4,173
Debtors	280,981	-	280,981
Cash	261,554	414,795	676,349
Creditors	(36,912)	-	(36,912)
	<u>509,796</u>	<u>414,795</u>	<u>924,591</u>
Total funds	<u><u>509,796</u></u>	<u><u>414,795</u></u>	<u><u>924,591</u></u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

12. TOTAL FUNDS - 2021	As at 1 January				As at 31 December
	2021	Income	Expenditure	Transfers	2021
	£	£	£	£	£
Unrestricted					
General	409,796	775,847	(479,021)	(287,466)	419,156
Designated for Grants to NIF Israel	100,000	-	-	(100,000)	-
Balance at 31 December 2021	509,796	775,847	(479,021)	(387,466)	419,156
	=====	=====	=====	=====	=====
Restricted					
Donor Advised Grants Fund	414,795	1,265,334	(1,517,396)	-	162,733
Special Projects Fund	-	444,987	(832,453)	387,466	
Balance at 31 December 2021	414,795	1,710,321	(2,349,849)	387,466	162,733
	=====	=====	=====	=====	=====

The Donor Advised grants represent funds where the donor stipulates the project to which the monies should be applied in Israel. Special Projects Fund represents funds received to implement specific one-off projects.

As a grant giving organisation, NIF UK raises general support funds that are then spent on specific grants and therefore dispersed as restricted funds. This is part of our organisation and Trustees having proper oversight of how charitable funds are used overseas. This explains the disparity between income and expenditure for Special Projects Fund (and restricted funds in the SOFA on page 15) and the transfer of general funds to meet the costs of some of our grants.

Designated fund represents £100k transferred from unrestricted funds in 2020's surplus that were allocated for grants to be made to NIF Israel in 2021.

TOTAL FUNDS - 2020	As at 1 January				As at 31 December
	2020	Income	Expenditur e	Transfers	2020
	£	£	£	£	£
Unrestricted					
General	205,874	911,309	(434,643)	(272,744)	409,796
Designated for Grants to NIF Israel	-	-	-	100,000	100,000
Balance at 31 December 2020	205,874	911,309	(434,643)	(172,744)	509,796
	=====	=====	=====	=====	=====
Restricted					
Donor Advised Grants Fund	447,384	1,412,894	(1,445,483)	-	414,795
Special Projects Fund	108,553	462,783	(744,080)	172,744	-
Balance at 31 December 2020	555,937	1,875,677	(2,189,563)	172,744	414,795
	=====	=====	=====	=====	=====

13. STATUS

The New Israel Fund is a registered charity constituted as a Company limited by guarantee and does not have a share capital. The liability of each member is limited to £1.

14. OPERATING LEASES

A 5-year operating lease in respect of Land and buildings was entered into during November 2020. At the end of the year total commitments payable were:

	2021 £	2020 £
Amounts due:		
Within one year	20,400	17,000
Between two and five years	56,100	63,750
	76,500	80,750
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. RELATED PARTIES

Total remuneration of key management personnel for the year was £107,595 (2020: £83,473).

In 2020 all staff including key management personnel adjusted their hours and therefore remuneration as part of planning around the impact of the Covid 19 pandemic. In addition, for part of 2021 both the outgoing and incoming Chief Executive were employed to allow for sufficient handover and a successful transition of leadership. This explains the increase for the cost of total remuneration of key management personnel between 2020 and 2021.

None of the Trustees received any emoluments during the year (2020 - none). No expenses were reimbursed to Trustees while on the charity's business during the year (2020 - none). Trustee indemnity insurance paid in the year was £2,430 (2020: £2,051).

Total Donations received from trustees and other persons considered to have significant influence, and key management personnel can be considered to have significant influence was £71,902 (2020: £156,706).

NB: in 2020 we combined the figure for direct donations from trustees and donations from Trusts and Foundations where our Trustees were also persons with significant influence on donations.

Additionally, we received donations from Trusts and Foundations where our Trustees are also persons who have significant influence on donations as below:

- £10,000 The Sir Sigmund Sternberg Charitable Foundation – Noam Tamir
- £35,000 The Sybil Shine Memorial Trust – Martin Paisner

There were no other related party transactions requiring disclosure in the year.

16. GRANTS

Grants totalling **£832,000** were made to the New Israel Fund Israel to contribute to its activities including its grants to Israeli not-for profit organisations in furtherance of its mission and the work and project of its action arm Shatil. This is the work reported in the Trustees' Report above.

The grant to NIF Israel included support for (in alphabetical order):

Alliance for Israel Future (Lod)	Association for Civil Rights in Israel [ACRI]
FakeReporter	Ir Amim
Israel Religious Action Centre [IRAC]	Kick It Out Israel
LGBT: shared role for 16 organisation advancing rights for LGBT people in Israel	
Mitvim	Omdim Beyachad (Standing Together)
Public Housing Forum	Shatil Capacity building for Shared Society
Sheli Fund for the Environment	Sikkuy-Aufoq (Media Project)

In addition, in 2021, 82 projects were funded through our Donor-Advised initiative. The following are organisations who received over £20,000 in funds from UK donors (in alphabetical order):

15 Minutes - Public Transport Consumers Union
 ALLMEP
 Assaf: Aid Organization for Refugees and Asylum Seekers
 Association for the Improvement of the Status of Women in Lagiya
 Breaking the Silence
 B'Tselem: Israel Information Center for Human Rights
 Clore Community Center
 Crossroads
 Givat Haviva Jewish-Arab Center for Peace
 Hadassah Hospital
 Jerusalem Business Development Center: MATI
 Krembo Wings
 Kuchinate - African Refugee Therapeutic Services
 Mabat - Awareness in a Multi-Cultural Society
 Maslan - Women's Crisis Center of the Negev
 Middle East Education through Technology
 Nine Seven Two: Advancement of Citizen Journalism
 Omdim Beyachad (Standing Together)
 Physicians for Human Rights in Israel
 Sikkuy-Aufoq: Israel Association for the Advancement of Equal Opportunity
 Summit Institute
 The Israeli Centre for Public Affairs - ICPA
 Towards the Horizon
 Tsofen
 Women's Fund for Human Rights (Machsom Watch)

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Office Third Floor
Star House
104-108 Grafton Road
London
NW5 4BA

Registered Charity 1060081
Number

Company 03296825
Registration Number

Bankers Coutts & Co
440 Strand
London
WC2R 0QS

Auditor Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors BCLP
Adelaide House
London Bridge
London
EC4R 9HA

NEW ISRAEL FUND

England & Wales - Charity number 1060081

Accounts

NEW ISRAEL FUND
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Company Number: 03296825 (England and Wales)
Registered Charity Number: 1060081

NEW ISRAEL FUND

FOR THE YEAR ENDED 31 DECEMBER 2020

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NEW ISRAEL FUND

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Office Third Floor
Star House
104-108 Grafton Road
London
NW5 4BA

Registered Charity 1060081
Number

Company Registration 03296825
Number

Bankers Coutts & Co
440 Strand
London
WC2R OQS

Auditor Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors BCLP
Adelaide House
London Bridge
London
EC4R 9HA

NEW ISRAEL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Board of Trustees

The Board of Trustees (who are also individually members of the Company) is required to conduct the affairs and the general business of the New Israel Fund and meets regularly. The Articles of Association provide that one third of the Trustees must retire at each Annual General Meeting (AGM). Persons being appointed or re-appointed must be recommended to the Board or proposed by a Company member and not less than 14 or more than 35 days before the date of the AGM together with a notice of willingness to be appointed or re-appointed signed by the proposed Trustee.

During the year the Board comprised:

Clive Sheldon QC	Chair
Paul Amit	
Lord Beecham	(Resigned November 2020)
Lance Blackstone	
Julie Blane	
Paul Burger	
Hannah Brady	(Appointed February 2021)
Sir Trevor Chinn CVO	
John Cohen	
Jane Grabiner	
Suzanne Jacobs	
Martin Paisner CBE	
Sarah Peters	
Dana Segal	(Appointed February 2021)
Dr Eli Silber	(Resigned September 2020)
Dr Juliet Stevens	
Noam Tamir	

STRUCTURE, GOVERNANCE AND MANAGEMENT CONTINUED

Trustee Recruitment, Induction and Training

New members of the Board are appointed by existing Trustees through an open recruitment process to maintain or augment the range of skills and experience appropriate to the needs and activities of the Charity and subsequently proposed for election by the Members at the AGM.

On appointment new Trustees undertake a detailed induction process. They receive our governance pack which provides relevant Charity Commission guides, a copy of the Memorandum and Articles of Association, a full set of the Charity's Policies including the Trustee Terms of Reference, the current Strategic Plan, the latest Statutory Accounts and an outline of their duties and responsibilities. New Trustees meet with the Chair, the Chairs of Board Committees and Chief Executive to undertake the induction process. A tailored training programme is also developed for each trustee.

Organisation

The Board delegates responsibility for the day-to-day management of the Charity to the Chief Executive and Professional Team who report to the Board on the performance of the Charity. Trustees review financial and operational trends measured against the annually approved budget. Key Performance Indicators and Business Plans have been developed to assist this process and the board has an active committee structure to ensure full oversight of all areas of operation.

Remuneration of Key Management Personnel

The pay and remuneration of the charity's chief executive is proposed by the Board Remuneration Committee and approved by the Board of Trustees, following the chief executive's formal appraisal.

NEW ISRAEL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Principal Risks and Uncertainties

The trustees adopted a revised approach to risk management and risk mitigation in 2020. Risks have been identified under five key headings: governance and strategy; external; regulatory and compliance; financial; and operational. There are regularly assessed and managed through a new dynamic risk register that was formally adopted by the Board in February 2021.

One set of key identified risks relate to strategy planning and the need to adjust to a rapidly shifting environment. This has been addressed by more detailed and formal planning processes. A second key risk relates to the risk of adverse publicity and poor external communications. This risk is being managed by improving the quality and frequency of our communications and by work to better position New Israel Fund within its target communities. The third risk relates to the risk of losing donations and the related risk of poor donor management, especially in the current context. The Board has increased its focus on this risk through its fundraising committee and staff changes and training. We have also increased the frequency and details of our fundraising and financial reporting to allow better monitoring. The fourth risk is a lack of relevant skills and commitment by trustees. This has been better addressed since 2019 with the introduction of an open and formalised recruitment process for new trustees and by implementing the recommendations of our 2018 governance review including establishing our Board committee structure. The committee structure allows for non-trustees to advise and support our work more effectively.

The Board regularly reviews areas of risk across the range of the Charity's activities. The annual budget and business planning processes include reviews and assessment of the possible risks to the Charity, the consequences of those risks and plans to mitigate their effects on the delivery of the charitable services. This framework of risk is then actively monitored across the organisation. The Board are notified of any significant changes in the risk to the organisation.

PRINCIPAL GOALS AND ACTIVITIES OF THE NEW ISRAEL FUND

The New Israel Fund is the leading organisation advancing democracy and equality in Israel. New Israel Fund is a partnership of Israelis and supporters of Israel worldwide, dedicated to its founders' vision of a society that ensures complete equality to all its inhabitants.

New Israel Fund is an independent charity registered in England and Wales that is part of an international philanthropic partnership. NIF has a twofold focus to raise funds to make grants in support of the work of NIF in Israeli civil society and to educate and inspire in the UK around this work and vision.

Public Benefit

In setting the Fund's objectives, the Trustees have paid due regard to the Public Benefit guidance published by the Charity Commission. Further information on the public benefit delivered during the year is included in the achievements and performance section of this report.

Aims and Objectives

We have set 3 Strategic Objectives:

- To increase NIF's impact in Israel through a significant growth in fundraising income and more focused grant making
- To position NIF as the leading body providing UK groups and individuals with channels of active engagement with current issues in Israeli society, as relevant to our values and issue areas
- To grow NIF's presence and impact amongst varied target audiences in the UK

Since our inception, our grant making in Israel has provided £35 million to hundreds of cutting-edge not-for-profit associations. We also support NIF Israel's action arm Shatil which works to amplify the impact of organisations and individuals building a just, democratic and shared society. Shatil provides consulting and training to social change organisations, builds coalitions and networks and advocates for policy-change. Shatil is widely recognised as a leading player in the creation and growth of Israel's vibrant civil society. Over the last decade, Shatil has annually provided more than 10,000 hours of capacity-building, consultation, and organising services to over 400 organisations, movements, and coalitions and trained 1,500 people. This work expanded in 2020 with over 17,500 hours delivered (see below).

NEW ISRAEL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

NIF's work in Israel focuses on six key issue areas:

- Shared Society and Combating Racism
- Human Rights and Democracy
- Social and Economic Justice
- Palestinian-Israeli Society
- Religious Freedom
- New Initiatives for Democracy

NIF's Work and Impact in 2020

2020 was a year where the relevance and resilience of New Israel Fund both in Israel and the UK came to the fore. The year of course was dominated by COVID-19. As the pandemic unfolded, for NIF in the UK our two immediate priorities were to support NIF's work in Israel responding to the crisis and ensuring in the UK we adapt to put the organisation on a safe footing.

We ended 2020 as a stronger organisation. Our fundraising income grew from 2019, most notably our unrestricted income. This enabled us to increase our grant making support for NIF in Israel (15% increase on 2019) and deliver on our educational mission without impacting our long-term organisational health. Our ability to grow, influence and help achieve impact in Israeli society despite all that 2020 brought is testament to the resilience and relevance of NIF and the deep commitment, skills and support of our trustees, staff team and wide and growing community of supporters here in the UK.

NIF's Work and Impact in Israel in 2020

Our work in the year was dominated by the need to respond to COVID-19 particularly as it hit the most vulnerable communities, who we have long experience working with and for. At the same time, we worked to ensure that our longer-term work and initiatives could continue.

Response to COVID-19

NIF and its civil society partners work in 2020 adjusted to the new reality, with its dramatic implications not just for organisations' activities and operations, but for Israel's democracy, state protections for vulnerable communities, and the country's treatment of Palestinians living under occupation. As civil society groups organised and mobilised to address current threats, we saw a growing and promising interest in strategic cooperation and joint thinking and action. NIF and Shatil, our action arm, played and continues to play a key role in cultivating and leveraging this change. Amid the COVID-19 pandemic, Jewish and Arab Israelis rallied in solidarity and a sense of shared responsibility to lift up the most vulnerable, support health providers and first-responders, call for the humane and equitable treatment of all residents, and defend Israel's democratic institutions.

NIF's Crisis Action Plan: is our structured response launched following the outbreak of the COVID-19 pandemic. It is designed to focus our efforts in: 1) Protecting the most vulnerable and marginalised groups in Israeli society 2) Defending Civil Liberties and Democratic Institutions 3) Supporting civil society organisations as they adapt to the changing environment. Some headlines:

- **Shatil's Crisis Management Centre** was launched in March to help civil society organisations adapt to the current crisis and plan for the long term. Between March and June 2020 Shatil supported 55 organisations and worked with 1,000 people through 28 zoom training sessions; 12 peer group meetings and 5 webinars.
- **Emergency Grants** were allocated to groups offering urgent aid to vulnerable populations including asylum seekers and Bedouin citizens living in unrecognized villages; to organisations upholding citizens' freedom to protest and to call for equitable government assistance; and to initiatives – such as ones by Berl Katznelson Fund and the Alliance for Israel's Future – working to ensure Israel emerges from the current crisis a more just and democratic state. In total NIF supported 32 organisations with emergency grants on COVID-19-related initiatives. This included a Tag Meir project to deliver 4,000 facemasks during Passover to residents of the predominantly ultra-Orthodox city of Bnei Brak, funding for Ba'asher Telchi which helped ultra-Orthodox single mothers to purchase food and board games during lockdown and the 24-member forum headed by Rabbis for Human Rights which ensured that 11,000 families continued to get state food packages.

- NIF helped **coordinate efforts and maximize resources** across our community of organisations. One such example is the response to the dramatic increase in violence against women across both Jewish and Arab society. By March, women's shelters across the country were at full capacity; the government's specially designated "quarantine" shelter was full within three days of opening that same month. Coordinated efforts by women's groups such as Israel's Women's Network and Women Against Violence stimulated both policy change and media attention to deliver vital support for all women in both Jewish and Arab communities.
- The work of our **Northern Health Forum**, today composed of 290 members including Jewish and Arab medical professionals, businesspeople, government officials, media experts, lawyers, and grassroots activists has been particularly crucial during the COVID-19 pandemic. In April it also registered a vital success together with Shatil's Southern Health Forum by convincing the government to provide PPE to all ambulance crews in the peripheries. The **Southern Health Forum** mobilised to ensure their regional health needs were met including convincing the Ministry of Health to run Arabic-language campaigns on COVID safety for Bedouin populations, and the establishment of drive-through COVID testing facilities in Be'er Sheva.

More details of our COVID-19 response work is available on our website.

Ongoing work and longer-term priorities.

Alongside our response to COVID-19, NIF, Shatil and our grantees continue their longer-term work addressing democracy, shared society, minority rights and social and economic justice. Below are some highlights and key achievements across our issue areas:

Democracy and Human Rights

- **Overturning the "Expropriation Law":** A High Court ruling on petitions filed by NIF grantees *Adalah*, *Association for Civil Rights in Israel (ACRI)*, *Yesh Din*, and others found that the "Law for the Regularization of Settlement in Judea and Samaria" – which retroactively approved illegal Jewish settlement construction on private Palestinian land – was unconstitutional.
- **Upholding freedom of protest:** At a time when the legitimacy of dissent was under assault, often under the guise of COVID-19 restrictions, Shatil and NIF grantees defended Israelis' freedom to protest. Through judicial petitions, ACRI and Adalah secured the right to protest under lockdown, in accordance with public health measures. The Shatil-led Forum for the Freedom of Protest trained activists on their rights and on options for recourse when those rights are violated.
- **Convening civil society in the fight against annexation:** NIF and Shatil coordinated efforts of diverse civil society organisations, often with opposing worldviews, working against annexation of West Bank territories. To increase the impact of their efforts, NIF funded a study by aChord Centre of the Hebrew University which is focused on the psychology of inter-group relations to examine the effectiveness of various messages for anti-annexation campaigns. Sharing the results of the research and providing one-on-one consultations to NIF partner organisations helped many refine their anti-annexation campaigns.
- **Protecting the rights of asylum seekers and migrant workers:** In April, Israel's High Court of Justice struck down the "Deposit Law," which required refugees and asylum seekers to place 20% of their earnings in an account that could be retrieved only if they leave Israel. The court ruled the law -which NIF grantees had long worked to counter - unconstitutional, ordering the State to return the funds.
- **Combatting violence against women:** The Knesset Finance Committee approved the allocation of NIS 100 million (\$30.7 million) for a national plan to combat violence against women, thanks in part to the tireless efforts of Israel Women's Network, Women Against Violence, and Al-Tufula Center. These funds were previously earmarked but were never allocated; the organisations will continue to monitor the issue and advocate for the transfer of funds.

Shared Society and Combatting Racism

- **Promoting shared spaces for Jews and Arabs at the national and local levels:** Our work promoting the media as a shared national space deepened in 2020. Our grantee I'lam joined forces with the Yediot Ahronot newspaper to launch a training programme for 12-15 young Arab-Israelis. Our support for the Abraham Initiatives focused on courses for Jewish journalists in Arabic language, politics and society and for tours of Arab towns for senior media figures. Sikkuy ran social media training for over 40 Israeli Arabs on influencing the public discourse and successfully advocated for the return of Arabic language news on Israel's two main television channels.
- **Delegitimising racism:** significant precedents were set in holding public officials and politicians to account for racism. Following a petition to the Supreme Court filed by our grantees, a state-paid municipal chief rabbi will be prosecuted for racist incitement for the first time in Israel's history. IRAC and Tag Meir also succeeded in precluding candidates for the Knesset with a history of incitement to racism.
- **Combatting police violence against the Ethiopian community:** Tebeka has been in ongoing contact with senior police officers since the fatal shooting of an Ethiopian youth by a police officer in 2019. This dialogue led to a police decision to establish a unit for equality and diversity.
- **Fighting discriminatory practices in the education system:** Noar Kahalacha succeeded in pressuring the city of Elad to publish a list of ultra-Orthodox schools that do not discriminate against prospective students from Mizrahi (Middle Eastern or North African) backgrounds. This is a step toward delegitimizing the common practice among ultra-Orthodox schools of only accepting a small percentage of Mizrahi pupils.
- **Addressing racism through sports:** NIF's Kick Racism out of Israeli Football combats racism both on and off the field by educating fans and players about the importance of tolerance, respect and sportsmanship. KIO's Fairness Index measures levels of racism at Israeli League Football Matches and found the level of racist incidents at football games remaining at an all-time low. KIO's Team of Social Responsibility consists of leading men and women's football players who serve as role models. Over the summer they made a series of 14 videos in which each of them spoke about how football has shaped their views on tolerance. The videos reached hundreds of thousands of Israelis.

Israeli Arab Society

- **Advancing recognition and services for Bedouin villages:** Shatil's long-standing project to enhance Bedouin leaders' capacities, contributed to a redistribution of tax revenues, providing a major boost to their municipalities. Following a long campaign by the Bedouin community of al-Zarnouk, aided by Bimkom, the Bedouin Settlement Authority announced that it will recommend the village be recognized, which would provide al-Zarnouk with water, electricity, and transportation, among other vital services. A parents' campaign supported by ACRI and Shatil, yielded a precedent-setting ruling that the government must provide for the transport and schooling of children from unrecognised villages studying in nearby schools.
- **Tackling the violence plaguing Israeli Arab towns:** NIF approved a grant for the National Committee of Arab Local Authorities (an NGO) to launch a pilot intervention to address root causes of criminal and domestic violence. NIF also supported activism calling for greater security. On August 11, various grantees coordinated transport, food and hospitality for a group of bereaved Palestinian-Israeli mothers on their five-day march from Haifa to Jerusalem. The march called attention to the increasing violence in the community and the mothers made national news. They were welcomed by President Rivlin upon their arrival in Jerusalem.
- **Equality in planning, development and housing:** In a major achievement for the Arab Centre for Alternative Planning (and partners) new guidelines on planning policy were put in place which will speed up planning for and legalisation of housing in Israeli Arab towns. Separately, following the persistent advocacy led by the National Committee of the Arab Local Authorities, together with Sikkuy, the government approved a one-year extension to GRR922, the five-year plan for Palestinian-Israeli socio-economic development. This includes a NIS 1.7bn allocation for additional transport infrastructure and education programmes.

Social and Economic Justice

- **Protecting economic vulnerability:** Allied to the immediate COVID-19 response (see above) we continue to address issues of longer-term economic threat. The Israel Women's Network (IWN) advocacy saw the Knesset pass a bill enabling those laid off due to the COVID-19 pandemic to retroactively receive both unemployment benefits and other government allowances for which they were eligible. More than 50,000 individuals, mostly disabled people, single mothers, and older women received thousands of shekels that were deducted from their government allowances between March and May.
- **Addressing housing needs:** Decent housing continues to be a long-term priority. Following the landmark court decision last year to extend eligibility for public housing to women who receive child-support, 3,000 women were added to the waiting list for public housing and are receiving rental assistance. Shatil continues to advocate and monitor to ensure the adoption of the 2017 housing plan which calls for 72,000 new units over a decade.
- **Rehabilitating south Tel Aviv:** The Israel Affordable Housing Centre and Achoti launched a joint plan, made possible with the support of an NIF emergency grant, for the rehabilitation of long-neglected neighbourhoods in southern Tel Aviv, home to some of Israel's poorest residents.

Religious Freedom

- **Promoting egalitarian support for religious leaders:** A decade-long battle by ACRI to secure equal pay for Ethiopian-Israeli rabbis resulted in a ruling by the National Labour Court that the rabbis had been discriminated against. In addition, petitions by IRAC resulted in the government providing funding for the salaries of non-Orthodox rabbis who serve in towns. (Previously, only regional council rabbis were funded.)
- **Advancing women's representation and stopping discrimination:** IWN successfully argued before a Regional Labour Court that an employee of the Leumi HMO suffered wage discrimination because of her gender; the court awarded her \$53,000. In a second legal victory for IWN, the Egged bus company was ordered to pay damages of around \$44,000 to a young woman who was denied boarding on an Egged bus because the driver deemed her clothing immodest. IWN also appealed to President of the Supreme Court, Esther Hayut, to remedy a situation in which only male judges were included in a search committee for the new president of the Tel Aviv District Court. IWN also participated in the High Court debate over the separation of men and women in higher education.
- **Empowering progressive ultra-Orthodox:** NIF has been working intensively with a new group of ultra-Orthodox activists breaking boundaries in their communities. An estimated 100,000 haredi men and women are already challenging social norms by working, studying secular subjects, and taking measured steps to integrate into Israeli society. Shatil helped their leaders to launch an umbrella organization for their movement, called The New Haredim.

New Initiatives for Democracy (NIFD)

[NIFD strengthens the voices of democracy through incubating new projects, leaders and educational programmes]

- **Fostering legitimacy for Jewish-Arab partnership:** Zazim-Community Action and Omdim Beyachad's work, in addition to that of other NIF grantees, enhanced grassroots support for Jewish-Arab partnership on issues such as political participation, and welfare. For the first time in many years, a broad, cross-sector spectrum of Jewish and Palestinian Israelis have united behind a joint call for government accountability and fair economic policies. To strengthen over the longer-term Jewish-Arab partnership in the public arena, NIF entered into a strategic partnership with the aChord Centre at Hebrew University. aChord is an applied research institute with expertise in intergroup relations and with a specific focus on Arab and Jewish citizens. NIF and aChord are developing an evidence-based action plan for future grant making and work on the ground in the field of shared society.
- **Promoting peace and inclusivity in Israel's foreign policy:** Mitvim – the Israeli Institute for Regional Foreign Policies has emerged as one of the world's leading regional studies think tanks. Its annual Foreign Policy Index and regular conferences attract key decision-makers and officials from Israel and abroad.

NEW ISRAEL FUND

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FOR THE YEAR ENDED 31 DECEMBER 2020

- **Demanding economic relief policies:** NIF grantee Omdim Beyachad (Standing Together) has taken the opportunity presented by COVID-19 to organize Jewish and Arab Israelis around their shared economic rights. With a grant from NIF, Standing Together formed the Unemployed Union, a coalition targeting the over 800,000 Israelis who have lost their livelihoods due to the pandemic and the government's COVID-19 response.
- **Enabling political participation:** Thanks to the volunteer infrastructure that Zazim-Community Action assembled, thousands of Bedouin women from unrecognized villages in the Negev were provided transportation to the polling stations for Knesset elections.

Spotlight on Shatil – NIF's operating arm - in 2020

- 2020 saw expanded demand for Shatil services, reflecting not only the tremendous challenges facing social change groups, but Shatil's ability to remain on the cutting-edge of organizational adaptivity.
- Shatil provided 17,855 consultancy hours in 2020 for nearly 300 organizations, double the number of groups over 2019.
- Over one quarter of the consultancy hours were for social justice groups. More than three times as many social justice groups requested consultancy during the first six months of 2020 compared to this period in 2019, reflecting the socioeconomic problems heightened by COVID-19.
- Over 20% of Shatil's consultancy hours in 2020 were to organisations active on issues related to freedom of expression and protest, as well as fighting the challenges to democracy and Israel's legal system under the guise of tackling the COVID-19 pandemic.
- Some 2,900 activists participated in 76 trainings, an increase of 330% over 2019. The move to online trainings and consultancy has allowed a larger number of groups, especially from Israel's periphery, to benefit from Shatil's services.

In support of NIF's work in Israel, this year NIF UK made grants totalling £775,000. These grants are made in line with our grant making policy which ensures our grants are made: on an assessment of the needs and priorities for NIF in Israel and our beneficiaries; is spread across the above issue areas; supports both Shatil and grantee organisations; and aligns with the intentions and interests of our supporters in the UK. Also, in line with our grant making approach most of these grants were designated to particular projects and grantees with a small proportion provided for NIF Israel's overall core operations and activities.

A number of our grants, were made in support of the Crisis Action Plan. Over £105,000 was specifically granted to fund Emergency Grants and to support the work of Shatil's Crisis Management Centre (see above for details).

We also continued to make grants towards NIF's strategic priorities in Israel and ongoing long-term initiatives as outlined above. For example, cornerstone grantee ACRI and our shared society programme promoting shared spaces between Jews and Arabs both received funding. We also funded a number of Shatil projects including its work building community and economic development in the Negev and its centre for policy change. Grants made over £15,000 have been listed in note 15.

In parallel to our core grant-making that supports the work of New Israel Fund in Israel (our grantees, projects and Shatil), the New Israel Fund supports the work of civil society in Israel and achieves our charitable objectives through our 'Donor-Advised Funds' initiative. We work with donors in the UK to enable their support directly to our partner organisations and charitable projects in Israel. All grants are governed by New Israel Fund's grant-making guidelines and policies. In 2020, 73 projects were funded through our Donor-Advised initiative. The grants made over £15,000 have been listed in note 15.

NIF's Work and Impact in the UK in 2020

Our initial 2020 programming strategy was focused on tailoring much of our educational work on bespoke activities e.g. regular series of smaller events for target audiences and more trips and donor visits to projects in Israel. We also sought to re-invent our offering for younger cohorts and build on our partnership work to raise profile and reach wider audiences. Needless to say, much of this planned activity had to be cancelled including a 30-person study trip in March 2020.

COVID-19 required us to pivot to digital engagement – which previously formed only a small part of a varied programming menu – and to better integrate our communications into our programming. By year-end we had over 8,000 individual engagements through our online work – including 1,000 plus engagements through our Human Rights Awards season. We also used the digital moment to bring to our audience different voices and activities with a focus on relevant and thought-provoking content.

We were able to leverage all the benefits of digital to make our programming work more flexible and diverse. We responded to issues on the ground from the Israeli election results to the outbreak of COVID in Gaza and the West Bank with intelligent and nuanced conversations with leaders and activists. At the same time, we made space to offer films, literature and even comedy within our programming. Our spring/early summer programming took us from the results of the Israeli elections through briefing events on the COVID-19 outbreak and NIF's response through to our series of events (and other digital resources) responding to the threat of Annexation. Our summer season of programming "bringing Israel to your home" varied from film and comedy offers to creating a virtual tour of Israeli Arab society which was delivered to younger audiences through partner organisations.

As we moved into autumn we focused on our flagship Human Rights Awards @Home season. Undoubtedly the highlight of our programming year, the decision to switch our flagship event online enabled us to reach a larger and new audience. We more than doubled both the audience size (640 registrations) and the fundraising (see below) from original targets. Our 2020 Awards focused on civil society response to COVID-19. The winners were the Association of Civil Rights in Israel – ACRI and a joint award to, Women Against Violence – WAV and Israel Women's Network – IWN. We also created a 'season' around the main events bringing in speakers of global standing such as Sir Simon Schama and Professor David Myers for bespoke events.

We continued to build partnerships to deliver our educational objectives with organisations including Limmud, UK Jewish Film, Seret – The Israeli Film Festival and synagogues. The focus on digital also enabled us to work with our global New Israel Fund partners.

The better integration of communications into our educational work has begun to bear fruit. We are seeing much more consumption of our content through our digital activity. For example, visits to our website are almost double those for 2019 with a small rise in time spent on site too. Our 'mini-documentary' on annexation reached over 11,000 users on Facebook and our HRAD@Home achieved 12,000 impressions on Instagram despite it being a new channel for NIF.

NIF's Performance and Financial Outcome in 2020

Fundraising

In 2020 we raised £2.8m, our second highest level ever. This incredibly strong performance far exceeded our revised fundraising expectations for the year. It was driven by a number of factors including; existing donors continuing and at times increasing their levels of support, emergency grants received to fund COVID-19 response work in Israel, a slight increase in legacy income and a significant growth in online fundraising. We achieved a 90% increase in online donors and our pivot to a digital Human Rights Awards Dinner achieved a net income on par with the most successful in-person fundraising dinners.

These amounts allowed us to make grants totalling £2.2m (2019: £2.1m) to projects in Israel.

The New Israel Fund does not use any external or third-party fundraisers. No complaints were received about our fundraising activities.

NEW ISRAEL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Leadership and Strategy

2020 marked the second year of our new three-year strategy cycle. We reviewed our strategy in light of COVID-19 restrictions and the Board concurred that whilst the delivery of the strategy needs to adapt, the key objectives remain relevant. The Board identified a strategic gap in digital and commissioned a review in late 2020.

2020 was a significant year for board development and change. During the year, two long serving trustees, Lord Beecham and Dr Eli Silber stepped down; we thank them for their leadership. We also began the process of recruiting a new Chair in anticipation of Clive Sheldon QC stepping down in summer 2021. Our board renewal continued in late 2020 with a recruitment process focused on younger trustees (successfully concluded in February 2021). The Board continued to deepen the development of its committee structure and employing a better functioning committee system to enable board meetings to be more focused on strategy and priority items. It also put more emphasis on trustee training and support.

Finances

With income of £2.79m in 2020 and expenditure of £2.62m NIF ran a surplus of £163k. Charitable expenditure was £2.47m. Our grants payable of £2.25m enabled NIF UK to support over 95 grantees and programmes in Israel. The costs of generating funds were £158k.

The New Israel Fund remains committed to ensuring a low charitable spending ratio and we are pleased to report that 6% of spending in 2020 was on income generation.

The Board conducted a review of auditors in mid-2020 and invited three audit firms to tender. It was decided to re-appoint haysmacintyre but with a move to different audit partner to ensure stronger independence.

Reserves Policy

The Board's reserves policy is to maintain a minimum level of six months' operating costs in light of the predominant risks to the organisation, specifically a fall in income. The minimum unrestricted reserve goal for 2021 has been set at £200,000. At the end of 2020, funds carried forward totalled £925k of which £510k was unrestricted.

The Board has reviewed the current free liquid reserves of the Charity and considers that, in view of the anticipated expenditure plans over the next year, the level is sufficient.

Future Plans

We have set 10 key priorities for 2021 which respond to our ambitions as we enter the final year of our current strategy cycle, adapted to the current circumstances. We recognise that 2021 is a year for ambition and renewal for NIF though one in which we face significant challenges – not least in our fundraising climate and our recognition that we will remain in a digital-first environment where in-person events and travel to Israel may not be possible. 2021 is also a year of organisational renewal with planned leadership changes. Our new Chair of Trustees, Noeleen Cohen will take up post in May 2020 and, unrelated, our current CEO Adam Ognall will be stepping down this summer following the appointment and induction of his successor. 2021 will see a programme of digital transformation and a new legacy campaign, tied to the celebration of our 25th Anniversary. There is also a greater focus on grant making with a more proactive grant making approach being developed in tandem with the strategic review of NIF Israel's priorities and approach.

In summer 2021 we will begin the process of preparing our next strategic plan for 2022-2024.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of New Israel Fund for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the Trustees are required to:

- select the most suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RELEVANT AUDIT INFORMATION

Insofar as we are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of the relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Board of Trustees on 20 April 2021 and signed on its behalf by:

Clive Sheldon

Clive Sheldon QC
Chair

Opinion

We have audited the financial statements of New Israel Fund for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act and Charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing the controls and procedures of the Charity to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year end financial reporting process;
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 23 April 2021

10 Queen Street Place
London
EC4R 1AG

Haysmacintyre LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

NEW ISRAEL FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

INCOME AND EXPENDITURE	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	894,293	1,875,697	2,769,990	2,534,495
Investments	4	343	-	343	1,169
Other Income- forex gain		-	-	-	6,411
Government grants (Covid 19)		16,673	-	16,673	-
Total income		<u>911,309</u>	<u>1,875,697</u>	<u>2,787,006</u>	<u>2,542,075</u>
Expenditure on:					
Raising funds	6	(157,810)	-	(157,810)	(138,408)
Charitable activities:					
Israel Projects	5	(58,178)	(2,189,563)	(2,247,741)	(2,122,303)
UK Programme	6	(218,655)	-	(218,655)	(368,804)
		<u>(276,833)</u>	<u>(2,189,563)</u>	<u>(2,466,396)</u>	<u>(2,491,107)</u>
Total expenditure		<u>(434,643)</u>	<u>(2,189,563)</u>	<u>(2,624,206)</u>	<u>(2,629,515)</u>
Net income/(expenditure)		476,666	(313,866)	162,800	(87,440)
Transfer between funds		(172,744)	172,744	-	-
Net movement in funds		303,922	(141,122)	162,800	(87,440)
Fund balances brought forward at 1 January 2020		205,874	555,917	761,791	849,231
Fund balances carried forward at 31 December 2020		<u>509,796</u>	<u>414,795</u>	<u>924,591</u>	<u>761,791</u>

All of the above results were derived from continuing activities. The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	£	2020	£	£	2019	£
FIXED ASSETS							
Tangible assets	8			4,173			5,124
CURRENT ASSETS							
Debtors	9	280,981			279,501		
Cash at bank and in hand		676,349			546,563		
		957,330			826,064		
CREDITORS: amounts falling due within one year	10	(36,912)			(69,397)		
NET CURRENT ASSETS				917,418			756,667
NET ASSETS				924,590			761,791
Unrestricted funds	11			509,796			205,874
Restricted funds	12			414,795			555,917
				924,591			761,791

The financial statements were approved and authorised for issue by the trustees on 20 April 2021 and signed on their behalf by:

Clive Sheldon

Clive Sheldon QC
Chairman

The accompanying notes on pages 18 to 24 form part of these financial statements.

NEW ISRAEL FUND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020		2019	
	£	£	£	£
Cash flows from operating activities:				
<i>Net cash provided by (used in) operating activities</i>		130,713		23,587
Cash flows from investing activities:				
Interest from investments	343		1,169	
Purchase of property, plant and equipment	(1,270)		(2,810)	
<i>Net cash provided by (used) in investing activities</i>		(927)		(1,641)
Change in cash and cash equivalents in the reporting Period		129,786		21,946
Forex gain				6,411
Cash and cash equivalents at the beginning of the reporting period		546,563		518,206
Cash and cash equivalents at the end of the reporting Period		676,349		546,563

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	162,800	(87,440)
Adjustments for:		
Forex	-	(6,411)
Depreciation charges	2,221	6,010
Interest from investments	(343)	(1,169)
Decrease/(increase) in debtors	(1,480)	109,031
Decrease/ (increase) in creditors	(32,485)	3,566
Net cash provided by/(used) in investing activities	130,713	23,587

Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	676,349	546,563
Total cash and cash equivalents	676,349	546,563

Movement in net debt:

	2019	Cashflows	2020
	546,563	129,786	676,349
Cash at bank			

1. ACCOUNTING POLICIES

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – (Charities SORP FRS 102) (second edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The accounts have been prepared on the assumption that the Charity is able to carry on its activities as a going concern and there are no material uncertainties regarding the going concern assumption. In assessing the Charity's ability to continue as a going concern, the Trustees have considered the Charity's liquidity position and reviewed cash flow forecasts for the foreseeable future. This includes a detailed assessment by the trustees of the possible impact of the COVID-19 crisis on future operations. In addition to its cash reserves, it has no external debt or security.

For this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

Incoming resources

Donations and legacies are recognised when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The date of entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Where donors impose conditions which have to be fulfilled before the charity becomes entitled to such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Charitable income is recognised on an accruals basis. Investment income is recognised on a receivable basis.

Government grants relate to Coronavirus Job Retention Scheme (CJRS) income recognised as receivable in line with the period that the relevant expense has been incurred.

Resources expended

Expenditure is charged to the statement of financial activities on an accruals basis and has been classified under headings that aggregate costs related to each particular charitable activity. Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Support costs that relate to the delivery of our charitable activities including IT, payroll, administration, health and safety, human resources, print, communications and management, have been allocated to activities on a basis consistent with the use of the resources.

Pension costs

The charity operates auto-enrolment of staff once they have completed 3 months of employment.

Funds

Restricted Funds: Where a donor has specified a particular purpose for a donation, the income is recognised in the statement of financial activities, and it is held in a separate restricted fund which can only be used for the purposes originally specified by the donor.

Unrestricted Funds: These are funds available for use at the discretion of the Trustees in furtherance of the objectives of the charity.

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

Tangible fixed assets

Depreciation is calculated by the straight line method to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows.

Computers and equipment - 3 years

Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2020 £	2019 £
Individual donors	850,475	688,964
Trusts and Corporate donors	1,919,515	1,845,531
	<u>2,769,990</u>	<u>2,534,495</u>

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

3.	NET INCOME FOR THE YEAR	2020 £	2019 £
	The net income for the year is stated after charging:		
	Depreciation	2,221	6,010
	Auditor’s remuneration:		
	Audit	9,000	8,500
	Other	2,880	1,320
	Operating lease pa charge	13,261	14,700
4.	INCOME FROM INVESTMENTS	2020 £	2020 £
	Bank interest receivable	343	1,169
5.	ISRAEL PROJECTS EXPENDITURE	2020 £	2019 £
	Grants:		
	Shared Society	853,660	542,640
	Human Rights and Democracy	47,191	563,510
	Religious Freedom	75,817	62,612
	Social and Economic Justice	592,305	751,348
	Israeli-Arab Society	566,926	62,612
	New Initiatives for Democracy	53,663	104,354
	Total grants payable	2,189,563	2,087,076
	Grant support costs	58,178	35,227
		2,247,741	2,122,303
6.	TOTAL EXPENDITURE - 2020		
		Direct Costs £	Allocated Costs £
			2020 Total £
	Raising funds	15,797	142,013
	Charitable activities:		
	Israel Projects	2,189,603	58,138
	UK Programme	66,345	152,310
		2,271,745	352,461
	TOTAL EXPENDITURE - 2019		
		Direct Costs £	Allocated Costs £
			2019 Total £
	Raising funds	16,589	121,819
	Charitable activities:		
	Israel Projects	2,087,075	35,227
	UK Programme	163,159	205,646
		2,266,823	362,692

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

7. STAFF COSTS	2020 £	2019 £
Wages and salaries	228,070	241,935
Social security costs	20,105	24,719
Pension costs	4,164	3,901
	<u>252,339</u>	<u>270,555</u>

Staff costs of £14,525 (2019: £15,574) are charged to Israel Projects, £149,013 (2019: £159,770) to UK Programme and £88,095 (2019: £94,454) to costs of generating funds.

The average monthly number of employees engaged in the activities of the Charity during the year was 6 (2019: 7). One employee had emoluments (including benefits in kind) between £80,001 and £90,000 in the year (2019: one between £90,001 and £100,000).

8. TANGIBLE FIXED ASSETS	Computers and equipment £
Cost	
At 1 January 2020	22,643
Additions	1,270
Disposal	
At 31 December 2020	<u>23,913</u>
Depreciation	
At 1 January 2020	17,519
Charge for the year	2,221
Disposal	
At 31 December 2020	<u>19,740</u>
Net Book Value	<u>4,172</u>
At 31 December 2020	
At 31 December 2019	<u>5,124</u>

9. DEBTORS	2020 £	2019 £
Accrued income	266,485	259,839
Other debtors and prepayments	14,496	19,662
	<u>280,981</u>	<u>279,501</u>

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

10. CREDITORS: amounts falling due within one year	2020 £	2019 £
Trade creditors	707	4,929
Other Creditors	4,740	51,318
Other taxes and social security	11,158	8,349
Accruals & Deferred Income (see below)	23,307	4,801
	<u>36,912</u>	<u>69,397</u>

Analysis of deferred income:	2020 £	2019 £
Deferred income at 1 January	-	11,744
Applied during the year		-
Released during the year	-	(11,744)
	<u>-</u>	<u>-</u>

11. NET ASSETS BY FUNDS - 2020	Unrestricted £	Restricted £	2020 £
Balance at 1 January 2020	205,874	555,917	761,791
Net movement in funds	303,922	(141,122)	162,800
Balance at 31 December 2020	<u>509,796</u>	<u>414,795</u>	<u>924,590</u>
Represented by:			
Tangible fixed assets	4,173	-	4,173
Debtors	280,981	-	280,981
Cash	261,554	414,795	676,349
Creditors	(36,912)	-	(36,912)
Total funds	<u>509,796</u>	<u>414,795</u>	<u>924,591</u>

NET ASSETS BY FUNDS - 2019	Unrestricted £	Restricted £	2019 £
Balance at 1 January 2019	490,399	358,832	849,231
Net movement in funds	(284,525)	197,085	(87,330)
Balance at 31 December 2019	<u>205,874</u>	<u>555,917</u>	<u>761,791</u>
Represented by:			
Tangible fixed assets	5,124	-	5,124
Debtors	279,501	-	279,501
Cash	(9,353)	555,917	546,563
Creditors	(69,397)	-	(69,397)
Total funds	<u>205,874</u>	<u>555,917</u>	<u>761,791</u>

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

12. TOTAL FUNDS - 2020	As at 1 January 2020 £	Income £	Expenditure £	Transfers £	As at 31 December 2020 £
Unrestricted					
General	205,874	911,309	(434,643)	(272,744)	409,796
Designated for Grants to NIF Israel	-	-	-	100,000	100,000
Balance at 31 December 2020	<u>205,874</u>	<u>911,309</u>	<u>(420,351)</u>	<u>(172,744)</u>	<u>509,796</u>
Restricted					
Donor Advised Grants Fund	447,384	1,412,894	(1,445,483)	-	414,795
Special Projects Fund	108,553	462,783	(744,080)	172,744	-
Balance at 31 December 2020	<u>555,917</u>	<u>1,875,697</u>	<u>(2,189,563)</u>	<u>172,744</u>	<u>414,795</u>

The Donor Advised grants represent funds where the donor stipulates the project to which the monies should be applied in Israel. Special Projects Fund represents funds received to implement specific one-off projects.

Designated fund represents £100k transferred from unrestricted funds and is set up for grants to be made to NIF Israel in 2021.

TOTAL FUNDS - 2019	As at 1 January 2019 £	Income £	Expenditure £	Transfers £	As at 31 December 2019 £
Unrestricted					
General	390,399	736,472	(920,997)	-	205,874
Designated	100,000	-	(100,000)	-	-
Balance at 31 December 2020	<u>490,399</u>	<u>736,472</u>	<u>(1,020,997)</u>		<u>205,874</u>
Restricted					
Donor Advised Grants Fund	316,102	1,591,989	(1,460,707)	-	447,384
Special Projects Fund	42,730	213,614	(147,811)	-	108,553
Balance at 31 December 2020	<u>358,832</u>	<u>2,542,075</u>	<u>(2,629,515)</u>	<u>-</u>	<u>761,791</u>

13. STATUS

The New Israel Fund is a registered charity constituted as a Company limited by guarantee and does not have a share capital. The liability of each member is limited to £1.

14. OPERATING LEASES

A 5 year operating lease in respect of Land and buildings was entered into during November 2019. At the end of the year total commitments payable were:

	2020 £	2019 £
Amounts due:		
Within one year	17,000	13,261
Between two and five years	63,750	-
	<u>80,750</u>	<u>13,261</u>

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

15. RELATED PARTIES

Total remuneration of key management personnel for the year was £83,473 (2019: £92,865).

None of the Trustees received any emoluments during the year (2019 - none). No expenses were reimbursed to Trustees while on the charity's business during the year (2019 - none). Trustee indemnity insurance paid in the year was £2,051 (2019: £1,742).

Total Donations received from trustees and other persons considered to have significant influence, including those trusts and Foundations where the trustees and key management personnel can be considered to have significant influence on the donations was £156,706 (2019: £149,571).

There were no other related party transactions requiring disclosure in the year.

16. GRANTS

Grants totalling £625,000 were made to the New Israel Fund Israel to contribute to its activities including its grants to Israeli not-for profit organisations in furtherance of its mission and the work and project of its action arm Shatil. This is the work reported in the Trustees' Report above. The grant to NIF Israel included support for (in alphabetical order):

- aChord Centre at Hebrew University
- ACRI: Association for Civil Rights in Israel
- Kick Racism out of Israeli Football
- New Haredim
- Shatil's Community Building in the Negev
- Shatil's Advancing Bedouin Social and Economic Development programme
- Shatil's Centre for Policy Change
- Sheli Fund for the Environment
- Sikkuy
- Tebeka
- Women Against Violence
- Yesh Din

In addition, in 2020, 73 projects were funded through our Donor-Advised initiative. The following are grants made over £15,000 (in alphabetical order):

- 972 — Advancement of Citizen Journalism
- ACRI: Association for Civil Rights in Israel
- Aviv Centre for Holocaust Survivors
- Breaking the Silence
- B'Tselem
- Clore Jewish-Arab Community Centre (Akko)
- Givat Haviva
- Hand in Hand: Centre for Jewish-Arab Education
- IPCRI
- The Israel Arts and Science Academy
- Jerusalem Foundation
- Kav LaOved
- Kol Haneshama
- Kuchinate: African Refugee Women's Collective
- Krembo Wings
- Mabat
- MATI: Jerusalem Business Centre
- MEET: Middle East Entrepreneurs of Tomorrow
- Physicians for Human Rights Israel
- Project Rozana
- Shoulder to Shoulder
- Sikkuy
- Standing Together (Omdim Beyachad)
- Tag Meir
- Tsofen
- Women's Fund for Human Rights (Machsom Watch)
- Yesh Din