

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
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London
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Auditor Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitors BCLP
Adelaide House
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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.

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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).

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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.

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- 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

- **Overturing 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.

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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.

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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.

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- **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.

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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.

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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

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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	
				<u>957,330</u>		<u>826,064</u>	
CREDITORS: amounts falling due within one year	10	(36,912)				(69,397)	
NET CURRENT ASSETS				<u>917,418</u>		<u>756,667</u>	
NET ASSETS				<u>924,590</u>		<u>761,791</u>	
Unrestricted funds	11			509,796			205,874
Restricted funds	12			414,795			555,917
				<u>924,591</u>		<u>761,791</u>	

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		<u>676,349</u>		<u>546,563</u>

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	<u>130,713</u>	<u>23,587</u>

Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	676,349	546,563
Total cash and cash equivalents	<u>676,349</u>	<u>546,563</u>

Movement in net debt:

	2019	Cashflows	2020
Cash at bank	546,563	129,786	676,349

NEW ISRAEL FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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
		<u> </u>	<u> </u>
4. INCOME FROM INVESTMENTS		2020	2020
		£	£
Bank interest receivable		343	1,169
		<u> </u>	<u> </u>
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
		<u> </u>	<u> </u>
Total grants payable		2,189,563	2,087,076
Grant support costs		58,178	35,227
		<u> </u>	<u> </u>
		2,247,741	2,122,303
		<u> </u>	<u> </u>
6. TOTAL EXPENDITURE - 2020			
	Direct	Allocated	2020
	Costs	Costs	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> </u>	<u> </u>	<u> </u>
	2,271,745	352,461	2,624,206
	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENDITURE - 2019			
	Direct	Allocated	2019
	Costs	Costs	Total
	£	£	£
Raising funds	16,589	121,819	138,408
Charitable activities:			
Israel Projects	2,087,075	35,227	2,122,302
UK Programme	163,159	205,646	368,805
	<u> </u>	<u> </u>	<u> </u>
	2,266,823	362,692	2,629,515
	<u> </u>	<u> </u>	<u> </u>

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>
	<u><u>252,339</u></u>	<u><u>270,555</u></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	4,172
At 31 December 2020	
At 31 December 2019	<u><u>5,124</u></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>
	<u><u>280,981</u></u>	<u><u>279,501</u></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>	
	<u><u>36,912</u></u>	<u><u>69,397</u></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>(11,744)</u>	
	<u><u>-</u></u>	<u><u>(11,744)</u></u>	
	<u><u>-</u></u>	<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
	<u>509,796</u>	<u>414,795</u>	<u>924,590</u>
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)
	<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>
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)
	<u>205,874</u>	<u>555,917</u>	<u>761,791</u>
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)
	<u>205,874</u>	<u>555,917</u>	<u>761,791</u>
Total funds	<u><u>205,874</u></u>	<u><u>555,917</u></u>	<u><u>761,791</u></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>-</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:

Amounts due:	2020 £	2019 £
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