

The Jewish Agency for Israel 2021 Financial Highlights



הסוכנות היהודית
THE JEWISH AGENCY
לארץ ישראל
FOR ISRAEL

Every one of us, together.

Consolidated Statements of Financial Position as of December 31,

Amounts in US\$ thousands

Assets	2021	2020
Current assets		
Cash and cash equivalents	127,488	127,419
Short-term deposits in banks	12,298	3,159
Investment in marketable securities	9,424	7,231
Accounts receivable	69,158	57,755
Current maturities of long-term loans	1,338	5,550
Total current assets	219,706	201,114
Endowment Fund – Investments	588,246	265,363
Investments and long-term receivables	22,531	26,290
Pension Fund retained surplus receivable	113,429	-
Fixed assets	265,651	231,391
TOTAL ASSETS	1,209,563	724,158
Liabilities and net assets		
Current liabilities		
Accounts payable	104,233	105,183
Short-term deposits and other payables	4,480	5,811
Liability to Pension Fund - current maturity	-	4,268
Current maturities of long-term debt	1,797	2,752
Total current liabilities	110,510	118,014
Long-term liabilities		
Long-term debt	77,587	44,458
Liabilities for employee rights upon retirement, net	54,900	112,343
Other liabilities	44,374	46,872
Total long-term liabilities	176,861	203,673
Minority interest	2,072	2,090
Net assets		
Unrestricted net assets	749,781	244,612
Restricted net assets	170,339	155,769
Total net assets	920,120	400,381
TOTAL LIABILITIES AND NET ASSETS	1,209,563	724,158

Consolidated Statements of Operations for the Year Ended December 31,

Amounts in US\$ thousands

Revenues	2021	2020
Unrestricted donations and contributions	95,933	97,464
Net assets released from restrictions	153,160	125,843
Other income:		
Israel experience programs (operated by subsidiaries)	41,939	32,445
Rental income	63,109	55,730
Program participations and service fees	92,148	73,288
Collection of doubtful debts	-	8,585
Subsidiaries' income	27,250	30,438
	473,539	423,793
Less: amounts received for distribution to others	(83,222)	(71,009)
Total revenues	390,317	352,784
Cost of activities and other expenses		
Aliyah	81,058	70,629
Connecting World Jewry	75,157	63,877
Israel Society	102,903	90,410
Shlichim Platform	23,836	23,536
Content and Education Platform	6,904	6,811
Community Services	23,608	25,281
Jewish Agency Wide Projects and Organizational Activities	46,743	42,224
Support Units	20,842	19,930
Marketing and Resource Development	8,493	9,807
Property related costs	3,456	2,864
Early retirement program	-	10,000
Cost of activities and other expenses	393,000	365,369
Deficit from operations before capital income	(2,683)	(12,585)
Sale of subsidiary company and other assets	-	124,187
Surplus (deficit) from operations before financial income	(2,683)	111,602
Financial expenses, net	(677)	(1,375)
Endowment investment income	23,756	11,533
Financial income, net	23,079	10,158
Net surplus for the year	20,396	121,760

Statement of Changes in Net Assets

Amounts in US\$ thousands

	Unrestricted in use					
	For operations	Board designated endowment	Pension Fund (Deficit)/ Surplus	Total	Restricted	Total
Balance at December 31, 2019	80,674	106,307	(75,043)	111,938	146,637	258,575
Changes during 2020:						
Restricted donations and contributions received	-	-	-	-	71,099	71,099
Released from restriction	-	-	-	-	(54,834)	(54,834)
Net income for the year	121,760	-	-	121,760	-	121,760
Annual Endowment distribution	4,610	(4,610)	-	-	-	-
Additional amounts added to the Endowment Fund	(147,745)	147,745	-	-	216	216
Endowment investment income	(11,533)	11,533	-	-	-	-
Changes in Pension Fund deficit	(3,911)	-	7,476	3,565	-	3,565
Release of fixed assets depreciation expense	7,349	-	-	7,349	(7,349)	-
Net change during 2020	(29,470)	154,668	7,476	132,674	9,132	141,806
Balance at December 31, 2020	51,204	260,975	(67,567)	244,612	155,769	400,381
Changes during 2021:						
Restricted donations and contributions received	-	-	-	-	84,233	84,233
Released from restriction	-	-	-	-	(62,184)	(62,184)
Release of fixed assets depreciation expense	-	-	-	-	(7,754)	(7,754)
Net income for the year	20,396	-	-	20,396	-	20,396
Annual Endowment distribution	9,996	(9,996)	-	-	-	-
Changes in Pension Fund (deficit) surplus	(4,251)	-	489,024	484,773	-	484,773
Endowment investment income	(23,756)	23,756	-	-	-	-
Additional amounts added to the Endowment Fund	-	308,028	(308,028)	-	275	275
Net change during 2021	2,385	321,788	180,996	505,169	14,570	519,739
Balance at December 31, 2021	53,589	582,763	113,429	749,781	170,339	920,120