

The Jewish Agency for Israel 2020 Financial Highlights



The Jewish Agency is generously supported by The Jewish Federations of North America, Keren Hayesod/United Israel Appeal, and by philanthropists and foundations in North America and around the world.

Consolidated Balance Sheets as of December 31,

Amounts in US\$ thousands

Assets	2020	2019
Current assets	127,419	97,846
Cash and cash equivalents	3,159	12,902
Short-term deposits in banks	7,231	12,060
Investment in marketable securities	57,755	75,392
Accounts receivable	5,550	5,000
Current maturities of long-term loans		
	201,114	203,200
Total current assets	265,363	109,679
Endowment Fund	26,290	22,370
Investments and long-term receivables	231,391	219,993
Fixed assets	724,158	555,242
Total assets	724,158	555,242
Liabilities and net assets		
Current liabilities		
Accounts payable	105,183	94,047
Short-term deposits and other payables	5,811	8,980
Liability to Pension Fund - current maturity	4,268	3,951
Current maturities of long-term bank loans	2,752	403
Total current liabilities	118,014	107,381
Long-term liabilities		
Long-term debt	44,458	24,804
Liabilities for employee rights upon retirement, net	112,343	117,364
Other liabilities	46,872	45,152
Total long-term liabilities	203,673	187,320
Minority interest	2,090	1,966
Net assets		
Surplus in unrestricted net assets	244,612	111,938
Temporarily restricted net assets	153,858	144,942
Permanently restricted net assets	1,911	1,695
Total net assets	400,381	258,575
Total liabilities and net assets	724,158	555,242

Consolidated Statements of Operations for the Year Ended December 31,

Amounts in US\$ thousands

Revenues	2020	2019
Unrestricted donations and contributions	97,464	106,263
Net assets released from restrictions	125,843	129,020
Other income:		
Israel experience programs (operated by subsidiaries)	32,445	71,622
Rental income	55,730	47,008
Program participations and service fees	73,288	91,209
Collection of doubtful debts	8,585	2,709
Subsidiaries' income	30,438	34,480
Total revenues	423,793	482,311
Cost of activities and other expenses		
Israel experiences	47,319	71,541
Aliyah, absorption and special operations	58,115	56,975
Social activism	48,163	51,869
Activities with Russian speaking Jews	16,725	21,236
Partnerships	14,906	18,043
Shlichim and Israel Fellows	23,390	27,553
Community services (not including FSU)	17,767	23,507
Allocations and social programs	71,009	76,613
Agency-wide projects and organizational activities	95,201	112,708
Support units and executive offices	20,051	20,596
FRD, marketing and communications	9,419	11,201
Cost of activities	422,065	491,842
Income (deficit) from ordinary operations	1,728	(9,531)
Financial expenses, net	(1,375)	(298)
Income (deficit) from activities	353	(9,829)
Non-operational income (expenses)		
Income (deficit) from asset realization, net	119,874	(3,128)
Income arising from Board designated endowment, net	11,533	16,117
Decrease (increase) in Pension Fund liability, net	3,565	(55,685)
Early retirement program income (expenses)	(10,000)	10,612
Non-operational income (expenses), net	124,972	(32,084)
Net surplus (deficit) for the year	125,325	(41,913)

Statement of Changes in Net Assets

Amounts in US\$ thousands

	Unrestricted in use			Total	Restricted		Total net assets
	For operations	Board designated endowment	Management designation		Temporarily restricted	Permanently restricted - Endowment	
Balance at December 31, 2018	42,862	94,029	10,000	146,891	137,298	1,427	285,616
Changes during 2019							
Temporarily restricted donations and contributions received	-	-	-	-	143,624	-	143,624
Released from restriction	-	-	-	-	(129,020)	-	(129,020)
Net deficit for the year	(41,913)	-	-	(41,913)	-	-	(41,913)
Changes in endowments, net	(12,278)	12,278	-	-	-	268	268
Management designation	10,000	-	(10,000)	-	-	-	-
Release of fixed assets and restricted assets depreciation expense	6,960	-	-	6,960	(6,960)	-	-
Net change during 2019	(37,231)	12,278	(10,000)	(34,953)	7,644	268	(27,041)
Balance at December 31, 2019	5,631	106,307	-	111,938	144,942	1,695	258,575
Changes during 2020							
Temporarily restricted donations and contributions received	-	-	-	-	142,108	-	142,108
Released from restriction	-	-	-	-	(125,843)	-	(125,843)
Net income for the year	125,325	-	-	125,325	-	-	125,325
Changes in endowments, net	(154,668)	154,668	-	-	-	216	216
Release of fixed assets and restricted assets depreciation expense	7,349	-	-	7,349	(7,349)	-	-
Net change during 2020	(21,994)	154,668	-	132,674	8,916	216	141,806
Balance at December 31, 2020	(16,363)	260,975	-	244,612	153,858	1,911	400,381