
The Jewish Agency for Israel 2023 Financial Highlights



הסוכנות היהודית
JEWISH AGENCY
FOR ISRAEL ישראלי

Every one of us, together.

Consolidated Statements of Financial Position as of December 31,

Amounts in US\$ thousands

	2023	2022
Assets		
Current assets		
Cash and cash equivalents	176,231	131,307
Short-term deposits in banks	17,597	7,205
Investment in marketable securities	4,084	7,671
Accounts receivable	96,930	87,753
Current maturities of long-term loans	1,817	2,089
Total current assets	296,659	236,025
Non-current assets		
Endowment Fund-Investments	557,190	530,844
Investments and long-term receivables	19,377	19,474
Pension Fund retained surplus receivable	240,388	217,240
Fixed assets	295,340	281,919
Total non-current assets	1,112,295	1,049,477
Total assets	1,408,954	1,285,502
Liabilities and net assets		
Current liabilities		
Accounts payable	111,543	109,384
Short-term deposits and other payables	1,239	6,487
Current maturities of long-term debt	4,159	3,936
Total current liabilities	116,941	119,807
Long-term liabilities		
Long-term debt	99,227	88,067
Liabilities for employee rights upon retirement, net	48,602	52,820
Other liabilities	44,532	39,730
Total long-term liabilities	192,361	180,617
Minority interest	1,883	2,122
Net assets		
Unrestricted net assets	854,848	808,442
Restricted net assets	242,921	174,514
Total net assets	1,097,769	982,956
Total liabilities and net assets	1,408,954	1,285,502

Consolidated Statements of Operations for the Year Ended December 31,

Amounts in US\$ thousands

Revenues	2023	2022
Unrestricted donations and contributions	88,588	95,207
Net assets released from restrictions	124,804	140,116
Amounts received for distribution to others	207,955	89,899
Activities income		
Israel experience programs (operated by subsidiaries)	60,029	71,896
Other program participations and service fees	130,803	128,581
Rental income	78,193	80,390
Other subsidiaries' income	15,034	13,799
	705,406	619,888
Less: amounts received for distribution to others	(207,955)	(89,899)
Total revenues	497,451	529,989
Cost of activities and other expenses		
Aliyah	123,548	107,781
Israel Society	122,296	118,240
Connecting World Jewry	83,389	89,910
Community Services	29,371	67,777
Shlichim Platform	28,362	28,031
Content and Education Platform	4,142	6,673
Jewish Agency Wide Projects and Organizational Activities	88,119	70,603
Support Units	22,821	20,652
Marketing and Resource Development	10,123	9,928
Property related costs	4,704	4,312
Cost of activities and other expenses	516,875	523,907
Surplus (deficit) from operations before capital income	(19,424)	6,082
Sale of assets	242	477
Surplus (deficit) from operations before financial income (expenses)	(19,182)	6,559
Financial expenses, net	(7,049)	(5,850)
Endowment investment (deficit) income	48,054	(43,721)
Financial income (expenses), net	41,005	(49,571)
Net surplus (deficit) for the year	21,823	(43,012)

Statement of Changes in Net Assets

<i>Amounts in US\$ thousands</i>	Unrestricted in use				Total	Restricted	Total
	For Operations	Board Designated Endowment	Pension Fund (Deficit) / Surplus	Foreign currency translation reserve			
Balance as of 1 January 2022	53,589	582,763	113,429	-	749,781	170,339	920,120
Changes during 2022							
Restricted donations and contributions received	-	-	-	-	-	144,291	144,291
Released from restriction	-	-	-	-	-	(132,747)	(132,747)
Release of fixed assets depreciation expense	-	-	-	-	-	(7,369)	(43,012)
Net deficit for the year	(43,012)	-	-	-	(43,012)	-	-
Annual Endowment distribution	12,913	(12,913)	-	-	-	-	103,811
Endowment investment deficit	43,721	(43,721)	-	-	-	-	(2,138)
Change in Pension Fund surplus	-	-	103,811	-	103,811	-	-
Exchange rate differences	(2,310)	-	-	172	(2,138)	-	62,836
Net change during 2022	11,312	(56,634)	103,811	172	58,661	4,175	982,956
Balance as of December 31, 2022	64,901	526,129	217,240	172	808,442	174,514	
Changes during 2023							
Restricted donations and contributions received	-	-	-	-	-	193,211	193,211
Released from restriction	-	-	-	-	-	(114,183)	(114,183)
Release of fixed assets depreciation expenses	-	-	-	-	-	(10,621)	(10,621)
Net income for the year	21,823	-	-	-	21,823	-	21,823
Annual Endowment distribution	22,500	(22,500)	-	-	-	-	-
Endowment investment income	(48,054)	48,054	-	-	-	-	-
Change in Pension Fund surplus	-	-	23,148	-	23,148	-	23,148
Exchange rate differences	-	-	-	1,435	1,435	-	1,435
Net change during 2023	(3,731)	25,554	23,148	1,435	46,406	68,407	114,813
Balance as of December 31, 2023	61,170	551,683	240,388	1,607	854,848	242,921	1,097,769