

**COMBINED FINANCIAL STATEMENTS**

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**FOR THE YEAR ENDED DECEMBER 31, 2022  
WITH SUMMARIZED FINANCIAL  
INFORMATION FOR 2021**

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

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## CPAs & ADVISORS

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
New Israel Fund and  
Truth to Power Foundation  
San Francisco, California

#### Opinion

We have audited the accompanying combined financial statements of the New Israel Fund (NIF) and Truth to Power Foundation (the Foundation) collectively the Organizations, which comprise the combined statement of financial position as of December 31, 2022, and the related combined statements of activities and change in net assets, functional expenses and cash flows for the year then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of the Organizations as of December 31, 2022, and the combined change in their net assets and their combined cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of New Israel Fund - Israel Office (New Israel Fund - Israel), whose statements reflect total assets of \$1,785,829, as of December 31, 2022, and total support and revenues of \$15,532,063 for the year then ended. Those statements, which were prepared in accordance with generally accepted accounting principles in Israel (Israeli GAAP), were audited by other auditors, whose reports have been furnished to us. Our opinion, insofar as it relates to the amounts included for New Israel Fund - Israel prior to these conversion adjustments is based solely on the report of the other auditors.

#### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of the Organizations and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Responsibilities of Management for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of the combined financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organizations' ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

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## **Auditor's Responsibilities for the Audit of the Combined Financial Statements**

Our objectives are to obtain reasonable assurance about whether the combined 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combined financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combined financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organizations' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organizations' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## **Report on Summarized Comparative Information**

We have previously audited the Organizations' 2021 combined financial statements, and we expressed an unmodified audit opinion on those audited combined financial statements in our report dated June 26, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent, in all material respects, with the audited combined financial statements from which it has been derived.

## **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The combining schedule of financial position, combining schedule of activities, combining schedule of net assets, and the schedule of grants are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements.

The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Gelman Rosenberg & Freedman*

September 6, 2023

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**COMBINED STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2022  
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021**

**ASSETS**

	<b>2022</b>	<b>2021</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 9,701,665	\$ 9,403,486
Investments	19,160,946	24,920,107
Pledges receivable, current portion, net of allowance for doubtful accounts of \$30,700 and \$39,955 in 2022 and 2021, respectively	2,883,953	2,007,621
Accounts receivable	39,178	63,917
Prepaid expenses	160,661	104,831
Total current assets	31,946,403	36,499,962
<b>FURNITURE, EQUIPMENT AND LEASEHOLD IMPROVEMENTS</b>		
Furniture and equipment	2,459,617	2,642,776
Leasehold improvements	161,313	163,923
	2,620,930	2,806,699
Less: Accumulated depreciation and amortization	(2,445,773)	(2,589,046)
Net furniture, equipment and leasehold improvements	175,157	217,653
<b>OTHER ASSETS</b>		
Pledges receivable, net of current portion	125,908	106,538
Deposits	92,339	94,337
Right-of-use assets	1,285,716	-
Total other assets	1,503,963	200,875
<b>TOTAL ASSETS</b>	<b>\$ 33,625,523</b>	<b>\$ 36,918,490</b>

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATIONCOMBINED STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2022  
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021

## LIABILITIES AND NET ASSETS

	<u>2022</u>	<u>2021</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 1,715,396	\$ 1,720,624
Grants payable	3,074,972	3,474,929
Lease liabilities	505,953	-
Annuity payable, current portion	3,223	3,469
Deferred rent abatement, current portion	<u>-</u>	<u>39,693</u>
Total current liabilities	<u>5,299,544</u>	<u>5,238,715</u>
<b>LONG-TERM LIABILITIES</b>		
Accrued severance	185,514	173,114
Deferred rent abatement, net of current portion	-	110,100
Lease liabilities, net of current	813,906	-
Annuity payable, net of current portion	<u>1,027</u>	<u>4,250</u>
Total long-term liabilities	<u>1,000,447</u>	<u>287,464</u>
Total liabilities	<u>6,299,991</u>	<u>5,526,179</u>
<b>NET ASSETS</b>		
Without donor restrictions:		
Undesignated	13,033,938	14,825,076
Board designated	<u>2,636,761</u>	<u>3,951,961</u>
Total without donor restrictions	15,670,699	18,777,037
With donor restrictions	<u>11,654,833</u>	<u>12,615,274</u>
Total net assets	<u>27,325,532</u>	<u>31,392,311</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 33,625,523</u></b>	<b><u>\$ 36,918,490</u></b>

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**COMBINED STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2022  
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021**

	2022			2021
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<b>REVENUE</b>				
Contributions	\$ 26,011,390	\$ 4,039,813	\$ 30,051,203	\$ 29,280,450
Donor-advised fund contributions	3,682,068	-	3,682,068	1,378,113
Special events	671,081	-	671,081	957,483
Other revenue	210,042	-	210,042	173,307
Net assets released from donor restrictions	<u>4,975,937</u>	<u>(4,975,937)</u>	<u>-</u>	<u>-</u>
Total revenue	<u>35,550,518</u>	<u>(936,124)</u>	<u>34,614,394</u>	<u>31,789,353</u>
<b>EXPENSES</b>				
Programs:				
Grants	19,857,635	-	19,857,635	17,947,105
Shatil	2,967,578	-	2,967,578	3,159,030
Education, Engagement, Leadership Development and Other Services	5,810,385	-	5,810,385	5,715,394
Truth to Power	<u>22,062</u>	<u>-</u>	<u>22,062</u>	<u>121,962</u>
Total programs	<u>28,657,660</u>	<u>-</u>	<u>28,657,660</u>	<u>26,943,491</u>
Supporting Services:				
Management and General	3,933,532	-	3,933,532	3,580,508
Fundraising	<u>3,700,491</u>	<u>-</u>	<u>3,700,491</u>	<u>3,603,985</u>
Total supporting services	<u>7,634,023</u>	<u>-</u>	<u>7,634,023</u>	<u>7,184,493</u>
Total expenses	<u>36,291,683</u>	<u>-</u>	<u>36,291,683</u>	<u>34,127,984</u>
Change in net assets before other items	<u>(741,165)</u>	<u>(936,124)</u>	<u>(1,677,289)</u>	<u>(2,338,631)</u>
<b>OTHER ITEMS</b>				
Investment (loss) gain, net	(2,043,992)	(24,317)	(2,068,309)	1,564,920
Loss on foreign exchange	<u>(321,181)</u>	<u>-</u>	<u>(321,181)</u>	<u>(1,542)</u>
Total other items	<u>(2,365,173)</u>	<u>(24,317)</u>	<u>(2,389,490)</u>	<u>1,563,378</u>
Change in net assets	(3,106,338)	(960,441)	(4,066,779)	(775,253)
Net assets at beginning of year	<u>18,777,037</u>	<u>12,615,274</u>	<u>31,392,311</u>	<u>32,167,564</u>
<b>NET ASSETS AT END OF YEAR</b>	<b><u>\$ 15,670,699</u></b>	<b><u>\$ 11,654,833</u></b>	<b><u>\$ 27,325,532</u></b>	<b><u>\$ 31,392,311</u></b>

See accompanying notes to combined financial statements.



## NEW ISRAEL FUND

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2022  
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021**

	<b>2022</b>				
	<b>Programs</b>				
			<b>Education, Engagement, Leadership Development and Other Services</b>	<b>Truth to Power</b>	<b>Total Program Services</b>
	<b>Grants</b>	<b>Shatil</b>			
Grants to organizations	\$ 19,351,760	\$ -	\$ -	\$ -	\$ 19,351,760
Special programs/events	-	113,929	1,508,996	-	1,622,925
Salaries and benefits	505,875	2,572,394	2,758,748	-	5,837,017
Legal fees	-	-	19,667	-	19,667
Accounting fees	-	-	20,670	21,524	42,194
Miscellaneous	-	31,864	15,860	-	47,724
Consultancy/contract costs	-	91,946	351,134	-	443,080
Information technology	-	1,820	177,197	-	179,017
Occupancy and related costs	-	5,320	593,279	-	598,599
Travel	-	3,064	61,523	-	64,587
Conferences, conventions and meetings	-	23,491	12,406	-	35,897
Depreciation and amortization	-	-	24,613	-	24,613
Insurance	-	-	25,492	-	25,492
Supplies	-	-	1,053	84	1,137
Printing/postage	-	123,750	239,747	454	363,951
Governance	-	-	-	-	-
Subtotal	19,857,635	2,967,578	5,810,385	22,062	28,657,660
Less: Rental income	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 19,857,635</b>	<b>\$ 2,967,578</b>	<b>\$ 5,810,385</b>	<b>\$ 22,062</b>	<b>\$ 28,657,660</b>

See accompanying notes to combined financial statements.

## NEW ISRAEL FUND

STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2022  
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021

	2022 (Continued)			2021	
	Supporting Services				
	Management and General	Fundraising	Total Supporting Services	Total Expenses	Total Expenses
Grants to organizations	\$ -	\$ -	\$ -	\$ 19,351,760	\$ 17,315,128
Special programs/events	-	162,228	162,228	1,785,153	1,819,703
Salaries and benefits	2,438,270	2,506,315	4,944,585	10,781,602	10,512,356
Legal fees	32,852	18,330	51,182	70,849	198,951
Accounting fees	25,328	33,655	58,983	101,177	110,130
Miscellaneous	373,349	113,035	486,384	534,108	312,963
Consultancy/contract costs	169,612	531,328	700,940	1,144,020	1,519,102
Information technology	96,846	29,543	126,389	305,406	304,720
Occupancy and related costs	225,851	193,096	418,947	1,017,546	1,205,112
Travel	83,055	32,331	115,386	179,973	77,486
Conferences, conventions and meetings	5,308	22,187	27,495	63,392	37,891
Depreciation and amortization	58,668	19,632	78,300	102,913	152,216
Insurance	11,840	10,443	22,283	47,775	69,799
Supplies	23,546	2,648	26,194	27,331	19,147
Printing/postage	117,882	25,720	143,602	507,553	494,731
Governance	271,125	-	271,125	271,125	80,807
Subtotal	3,933,532	3,700,491	7,634,023	36,291,683	34,230,242
Less: Rental income	-	-	-	-	(102,258)
<b>TOTAL</b>	<b>\$ 3,933,532</b>	<b>\$ 3,700,491</b>	<b>\$ 7,634,023</b>	<b>\$ 36,291,683</b>	<b>\$ 34,127,984</b>

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**COMBINED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2022  
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2021**

	<u>2022</u>	<u>2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (4,066,779)	\$ (775,253)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation and amortization	102,913	152,216
Unrealized loss (gain) on investments	2,163,023	(1,120,608)
Realized gain on sale of investments	-	(463,547)
Loss on disposal of fixed assets	-	9,618
Amortization of right-of-use assets	462,176	-
Change in allowance for doubtful accounts	(9,255)	3,354
Contributions restricted in perpetuity	(201,303)	(825,940)
(Increase) decrease in:		
Pledges receivable	(886,447)	428,676
Accounts receivable	24,739	197,744
Prepaid expenses	(55,830)	(81,882)
Deposits	1,998	-
Affiliate receivable	-	14,681
(Decrease) increase in:		
Accounts payable and accrued liabilities	(5,227)	(48,120)
Grants payable	(399,957)	1,135,945
Accrued severance	12,400	(34,286)
Operating lease liabilities	(577,827)	-
Annuity payable	(3,469)	(5,410)
Deferred rent abatement	-	(29,244)
Net cash used by operating activities	<u>(3,438,845)</u>	<u>(1,442,056)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of furniture and equipment	(60,417)	(74,076)
Purchase of investments	(815,054)	(1,400,585)
Proceeds from sale of investments	<u>4,411,192</u>	<u>1,172,216</u>
Net cash provided (used) by investing activities	<u>3,535,721</u>	<u>(302,445)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Contributions restricted in perpetuity	<u>201,303</u>	<u>825,940</u>
Net cash provided by financing activities	<u>201,303</u>	<u>825,940</u>
Net increase (decrease) in cash and cash equivalents	298,179	(918,561)
Cash and cash equivalents at beginning of year	<u>9,403,486</u>	<u>10,322,047</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>\$ 9,701,665</u></b>	<b><u>\$ 9,403,486</u></b>
<b>SCHEDULE OF NONCASH INVESTING AND FINANCING TRANSACTIONS</b>		
Right-of-Use Asset	<b><u>\$ 1,747,892</u></b>	<b><u>\$ -</u></b>
Operating Lease Liability for Right-of-Use Asset	<b><u>\$ 1,836,035</u></b>	<b><u>\$ -</u></b>

See accompanying notes to combined financial statements.

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**

Organizations -

The New Israel Fund (NIF) is a California nonprofit public benefit corporation organized and operated under Section 501(c)(3) of the Internal Revenue Code as amended. NIF advances equality and democracy for all Israelis. NIF is a partnership of Israelis and supporters of Israel worldwide, dedicated to a vision of Israel as a democracy and both the Jewish homeland and a shared society at peace with itself and its neighbors.

NIF has offices in several U.S. cities. Its largest offices are in New York City, San Francisco, and Israel. The Israel operation of NIF was registered in Israel as a foreign company in accordance with the Company Ordinance 1929 on April 22, 1980. Included in the combined accompanying financial statements are the amounts from financial statements for the NIF - Israel office, which were audited by other auditors, whose reports have been furnished to NIF - U.S. At December 31, 2022, the audited financial statements of the NIF - Israel office have been included with the accounts of NIF. All intercompany transactions between the U.S. and Israel have been eliminated and are not shown in the combined financial statements.

Founded in 2018, the Truth to Power Foundation (the Foundation) is a wholly controlled supporting organization of the New Israel Fund established to honor the memory of beloved NIF Board member William S. Goldman (z"l). The Foundation is designed to award the annual William S. Goldman Truth to Power Award in the U.S. and Israel, to convene the public and activists working to build a more just and democratic society in each country, and to building a network of awardees and activists to sustain, enhance and elevate pro-democracy work.

For the year ended December 31, 2022, the financial statements of NIF have been combined with the Foundation (collectively the Organizations) in accordance with FASB ASC 958-810, *Not-for-Profit Entities, Consolidation*. All intercompany transactions have been eliminated in the combination.

The combined financial statements include certain prior year summarized comparative information in total but not by net asset class; such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organizations' financial statements for the year ended December 31, 2021, from which the summarized information was derived.

Basis of presentation -

The accompanying combined financial statements are presented on the accrual basis of accounting, and in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions.

Descriptions of the two net asset categories are as follows:

- **Net Assets Without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Assets restricted solely through the actions of the Board are referred to as Board designated and are also reported as net assets without donor restrictions.

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

Basis of presentation (continued) -

- **Net Assets With Donor Restrictions** - Net assets may be subject to donor-imposed stipulations that are more restrictive as to time or to the Organizations' broad mission and purpose. Some donor imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor imposed restrictions are released when the restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

New accounting pronouncements adopted -

During 2022, the Organizations adopted ASU 2019-01, *Leases* (Topic 842), which changed the accounting treatment for operating leases by requiring recognition of a lease asset and lease liability at the present value of the lease payments in the Combined Statement of Financial Position and disclosure of key information about leasing arrangements. The Organizations applied the new standard using the modified retrospective approach and adopted the practical expedient package to not reassess at adoption (i) expired or existing contracts for whether they are or contain a lease, (ii) the lease classification of any existing leases or (iii) initial indirect costs for existing leases. See Note 5 for further details.

During the year ended December 31, 2022, the Organizations adopted ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which improves generally accepted accounting principles in the United States (U.S. GAAP) by increasing the transparency of contributed nonfinancial assets for not-for-profit (NFP) entities through enhancements to presentation and disclosure. The amendments in this Update address certain stakeholders' concerns about the lack of transparency relating to the measurement of contributed nonfinancial assets recognized by NFPs, as well as the amount of those contributions used in a NFP's programs and other activities. The ASU was adopted retrospectively and did not change the recognition and measurement requirements for those contributed nonfinancial assets.

Cash and cash equivalents -

The Organizations consider all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents. Money market accounts totaling \$1,682,022, that are part of the investment portfolio, are reported with investments. Bank deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000. At times during the year, the Organizations maintain cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Cash held in Israel in the amount of \$1,084,331 is uninsured. Management believes the risk in this situation to be minimal.

Foreign operations -

The combined financial statements include the activity of the NIF - Israel office and the accounting records there are maintained in the functional currency of the foreign country, the Israeli Shekel.

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

Foreign operations (continued) -

Assets and liabilities denominated in the functional currency are converted into U.S. Dollars at year-end exchange rates, and revenue and expense accounts are translated at the average rates in effect during the year for financial reporting purposes.

Exchange gains and losses are reported in the Combined Statement of Activities and Change in Net Assets as part of transfers to NIF - Israel. The amount of the exchange loss was \$321,181 as recorded on December 31, 2022 and is included as an Other Item on the Combined Statement of Activities and Change in Net Assets.

In order to control potential volatility of exchange rate fluctuations, NIF entered into a number of forward contracts for \$5,400,000 to purchase shekels at various rates. For the period January 2022 through January 2023, the Organizations bought shekels for its operating expenses using an average rate of 3.1841.

Furniture, equipment and leasehold improvements -

Furniture and equipment costing in excess of \$1,000 are capitalized and depreciated over the life of the asset ranging from three to seven years. Leasehold improvements are capitalized and amortized over the useful life of the asset or life of the lease, whichever is shorter. The cost of maintenance and repairs is recorded as expenses are incurred.

Impairment of long-lived assets -

Management reviews asset carrying amounts whenever events or circumstances indicate that such carrying amounts may not be recoverable. When considered impaired, the carrying amount of the assets is reduced, by a charge to the Combined Statement of Activities and Change in Net Assets, to its current fair value.

Pledges receivable -

Pledges receivable are recorded at their net realizable value, which approximates fair value. Receivables that are expected to be collected in future years are recorded at fair value, measured as the present value of their future cash flows. The discounts on these amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in grants and contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

Outstanding pledges at December 31, 2022, are for the general support of the Organizations. Grants are not paid out until the pledges are collected.

The allowance for doubtful accounts is determined based upon an annual review of account balances, including the age of the balance and the historical experience with the donor. Management has established an allowance for doubtful accounts in the amount of \$30,700 at December 31, 2022.

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

Accounts receivable -

Accounts receivable are recorded at their net realizable value, which approximates fair value. Management considers all amounts to be fully collectable. Accordingly, an allowance for doubtful accounts has not been established.

Investments -

Investments are recorded at their readily determinable fair value. Interest and dividend income, net of investment expenses are recorded as revenue when earned. Realized and unrealized gains and losses from investments are included in investment (loss) gain in the Combined Statement of Activities and Change in Net Assets. Investments acquired by gift are recorded at their fair value at the date of the gift. The Organizations' policy is to liquidate all gifts of investments as soon as possible after the receipt of the gift.

Income taxes -

NIF is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is only subject to tax on unrelated business income. NIF is not a private foundation.

Truth to Power Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is only subject to tax on unrelated business income. Truth to Power Foundation is not a private foundation. Truth to Power Foundation is a Type I supporting organization.

Uncertain tax positions -

For the year ended December 31, 2022, the Organizations have documented their consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and has determined that no material uncertain tax positions qualify for either recognition or disclosure in the combined financial statements.

Contributions -

The majority of the Organizations' revenue is received through contributions. Contributions are recognized in the appropriate category of net assets in the period received. The Organizations perform an analysis of the individual contribution to determine if the revenue streams follow the contributions rules or if considered an exchange transaction depending on whether the transaction is reciprocal or nonreciprocal under ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*.

For contributions qualifying under the contributions rules, revenue is recognized upon notification of the award and satisfaction of all conditions, if applicable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions qualifying as contributions that are unconditional that have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions; such funds in excess of expenses incurred are shown as net assets with donor restrictions in the accompanying combined financial statements.

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

Contributions (continued) -

There were no conditional contributions as of December 31, 2022.

Donor Advised Gifts to NIF, the Progressive Jewish Fund, and Corresponding Grants from both -

Singular donor-advised contributions to NIF are recognized as revenue without donor restriction at the time the contribution is received. Grants made by NIF from these contributions are recorded as grant expenses and grants payable at the time the Board approves each grant.

The donor advised fund program at NIF is the Progressive Jewish Fund (PJF). Contributions to PJF are recognized as revenue without donor restriction as required by law at the time the contribution is received. This program was established in October 2019. Grants from PJF are recorded as grant expenses and grants payable at the time the Board approves each grant.

Special events -

Revenue from special events follows (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606), as amended. The Organizations have elected to opt out of all disclosures not required for non-public entities and also elected a modified retrospective approach for implementation. Revenue received for conferences and meetings is recorded as revenue when the performance obligations are met which is when the related event has occurred. Event ticket prices are determined based on the Organizations' costs. Any amounts considered as a contribution are recognized upon receipt. Revenue received in advance for special events is recorded as deferred revenue within the Combined Statement of Financial Position.

New accounting pronouncement not yet adopted -

Accounting Standard Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326), replaces the incurred loss impairment methodology in current U.S. GAAP with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The ASU is effective for the Organizations for the year ending December 31, 2023. The ASU can be applied at the beginning of the earliest period presented using a modified retrospective approach.

The Organizations plan to adopt the new ASU at the required implementation date and management is currently in the process of evaluating the adoption method and the impact of the new standard on its accompanying combined financial statements.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Combined Statement of Activities and Change in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Expenses directly attributed to a specific functional area of the Organizations are reported as direct expenses to the programmatic area and those expenses that benefit more than one function are allocated on a basis of estimated time and effort or other reasonable basis.



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**NOTES TO COMBINED FINANCIAL STATEMENTS  
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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

Use of estimates -

The preparation of the combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Risks and uncertainties -

The Organizations invest in various investment securities. Investment securities are exposed to various risks such as interest rates, market, foreign exchange and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the combined financial statements.

Fair value measurement -

The Organizations have adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements. The Organizations account for a significant portion of their financial instruments at fair value or consider fair value in their measurement.

**2. INVESTMENTS**

Investments of NIF at December 31, 2022 are as follows:

Money market funds	\$ 1,682,022
Mutual funds	200,897
Equities	15,703,626
Bonds	1,412,842
Alternative investments	<u>102,559</u>
<b>TOTAL INVESTMENTS</b>	<b><u>\$ 19,101,946</u></b>

Alternative investments consists of a minority ownership interest in a limited partnership investment fund (the Fund) some of whose investment strategy focuses on varied and nontraditional investment opportunities in an effort to provide a diversified, single-portfolio for investors. The Fund invests primarily in investment vehicles (e.g. managed public equities/securities, hedge funds and private equity funds) or pooled accounts managed by unaffiliated third parties mainly through master trading vehicles, as well as direct investments in securities and other assets.

The Fund's portfolio is a diversified, managed fund. As of December 31, 2022, there were no uncalled commitments or lock-up periods.

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**2. INVESTMENTS (Continued)**

NIF's policy is to liquidate donated stocks within days of receipt. In accordance with FASB ASC 230, these investments are treated as an investing activity when sold.

Investment loss, net, for the year ended December 31, 2022 consisted of the following:

Unrealized loss on investments	\$ (2,163,023)
Interest and dividends, net of fees	<u>94,714</u>
<b>TOTAL INVESTMENT LOSS, NET</b>	<b><u>\$ (2,068,309)</u></b>

**3. PLEDGES RECEIVABLE**

Pledges receivable that are expected to be collected within one year are recorded at their net realizable value. Pledges receivable that are expected to be collected in future years are recorded at their fair value, which is measured as the present value of their future cash flows. Pledges that are long-term have been discounted using an interest rate of 3.25%.

Following is a summary of maturities of pledges receivable at December 31, 2022:

**Year Ending December 31,**

2023	\$ 2,914,653
2024	<u>130,000</u>
Subtotal	3,044,653
Less: Allowance to discount pledge to present value	(4,092)
Less: Allowance for doubtful accounts	<u>(30,700)</u>
<b>PLEDGES RECEIVABLE, NET</b>	<b><u>\$ 3,009,861</u></b>

**4. SPLIT INTEREST AGREEMENTS**

NIF's split interest agreements with donors consist of charitable gift annuities. Charitable gift annuities are without donor restrictions in which NIF agrees in turn to pay a life annuity to the donor or designated beneficiary. The contributed funds and the corresponding liabilities immediately become part of the general assets and liabilities of NIF, subject to NIF maintaining an actuarial reserve in accordance with state law.

Contribution revenue for charitable gift annuities is recognized at the date the agreement is established, net of the liability recorded for the present value of the estimated future payments to be made to the respective donors and/or beneficiaries. The present value of payments to beneficiaries of charitable gift annuities are calculated using discount rates which represent the risk-free rates in existence at the date of the gift.

Gains or losses resulting from changes in actuarial assumptions and accretions of the discount are recorded as increases or decreases in the respective net asset class in the Combined Statement of Activities and Change in Net Assets.

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**4. SPLIT INTEREST AGREEMENTS (Continued)**

For the year ended December 31, 2022, the fair market value of the gift annuities included in investments totaled \$319,708, and the net present value of the related annuity payable totaled \$4,250, of which \$3,223 and \$1,027 are recorded as a current liability and long-term liability, respectively.

**5. LEASE COMMITMENTS**

NIF has entered into various lease agreements and sublease agreements for various office spaces in several U.S. cities through December 31, 2025. NIF entered into several leases in Israel through 2023. Subsequent to year-end, NIF entered into an office lease in Israel that commenced on March 1, 2023 and will expire on February 28, 2028.

In accordance with accounting principles generally accepted in the United States of America, rent expense should be recognized on a straight-line basis over the term of the lease agreement.

ASU 2019-01, *Leases* (Topic 842), changes the accounting treatment for operating leases by requiring recognition of a lease asset and lease liability at the present value of the lease payments in the Combined Statement of Financial Position and disclosure of key information about leasing arrangements. The Organizations elected the practical expedient package to not reassess at adoption (i) expired or existing contracts for whether they are or contain a lease, (ii) the lease classification of any existing leases or (iii) initial indirect costs for existing leases. The Organizations also elected the practical expedient that allows lessees to choose to not separate lease and non-lease components by class of underlying asset and are applying this expedient to all relevant asset classes. The Organizations adopted the package of practical expedients to not perform any lease reclassification, did not reevaluate embedded leases and did not reassess initial direct costs. As a result, the Organizations recorded a right-of-use asset in the amount of \$1,747,892. The Organizations recorded an operating lease liability in the amount of \$1,836,035 by calculating the present value using the discount rate of 3.39%. As of December 31, 2022, the weighted-average remaining lease term and rate for the financing leases is 3 years and 3.39%.

Net rent expense for the year ended December 31, 2022, was \$491,171 and is included in occupancy and other costs in the Combined Statement of Functional Expenses.

Future minimum lease payments are as follows at December 31, 2022:

**Year Ending December 31,**

	2023	\$ 542,951
	2024	498,931
	2025	291,492
	2026	<u>47,137</u>
		1,380,511
Less: Imputed interest		<u>(60,652)</u>
		1,319,859
Less: Current portion		<u>(505,953)</u>
<b>LONG-TERM PORTION</b>		<b><u>\$ 813,906</u></b>

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**6. BOARD DESIGNATED NET ASSETS**

As of December 31, 2022, NIF's net assets without donor restrictions in the amount of \$2,636,761 have been designated by the Board of Directors for the following purposes:

General	\$ 2,536,761
Emergency and Special Projects	<u>100,000</u>
<b>TOTAL BOARD DESIGNATED NET ASSETS</b>	<b><u>\$ 2,636,761</u></b>

Of the total amount in NIF's Board designated fund, \$2,536,761 is intended for the long-term needs of NIF, while \$100,000 is designated for emergencies and special projects, as recommended from time to time by the CEO and President to the Executive Committee and so approved.

**7. NET ASSETS WITH DONOR RESTRICTIONS**

NIF net assets with donor restrictions consist of the following at December 31, 2022:

Subject to expenditure for specified purpose:	
Programs and Projects - NIF-U.S.	\$ 2,021,812
Programs and Projects - NIF-Israel	570,657
Endowment contributions to be invested in perpetuity	<u>9,062,364</u>
<b>TOTAL NET ASSETS WITH DONOR RESTRICTIONS</b>	<b><u>\$ 11,654,833</u></b>

The following NIF net assets with donor restrictions were released from donor restrictions by incurring expenses (or through the passage of time) which satisfied the restricted purposes specified by the donors:

Purpose restrictions accomplished:	
Programs and Projects - NIF-U.S.	\$ 2,908,712
Endowment projects - NIF-U.S.	522,073
Programs and Projects - NIF-Israel	<u>1,545,152</u>
<b>TOTAL NET ASSETS RELEASED FROM DONOR RESTRICTIONS</b>	<b><u>\$ 4,975,937</u></b>

**8. LIQUIDITY**

Financial assets available for use for general expenditures within one year of the Combined Statement of Financial Position, comprise the following:

Cash and cash equivalents	\$ 9,701,665
Investments	19,160,946
Pledges receivable	2,883,953
Accounts receivable	39,178
Less: Donor restricted funds	(11,654,833)
Less: Board designated funds	<u>(2,636,761)</u>
<b>FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS FOR GENERAL EXPENDITURES WITHIN ONE YEAR</b>	<b><u>\$ 17,494,148</u></b>

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**8. LIQUIDITY (Continued)**

The Organizations have a policy to structure their financial assets to be available and liquid as their obligations become due.

**9. ENDOWMENT**

NIF's endowment consists of donor-restricted endowment funds and funds designated by the governing Board to function as an endowment. As required by Generally Accepted Accounting Principles (GAAP), net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of each Organization is subject to the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and, thus classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those assets are time restricted until the governing Board appropriates such amounts for expenditures. Most of those net assets also are subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The governing Board has interpreted UPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund, unless a donor stipulates the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Organizations consider a fund to be underwater if the fair value of the fund is less than the sum of the (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Organizations have interpreted UPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law.

Additionally, in accordance with UPMIFA, the Organizations consider the following factors in making a determination to disburse or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund;
- The purpose of the organization and the donor-restricted endowment fund;
- General economic conditions and the possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments; and
- Investment policies of the organization.

NIF endowment net asset composition by type of fund as of December 31, 2022:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	\$ <u>          -</u>	\$ <u>9,062,364</u>	\$ <u>9,062,364</u>
<b>TOTAL ENDOWMENT FUNDS</b>	<b>\$ <u>          -</u></b>	<b>\$ <u>9,062,364</u></b>	<b>\$ <u>9,062,364</u></b>

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**9. ENDOWMENT (Continued)**

Changes in endowment net assets for the year ended December 31, 2022:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ -	\$ 9,736,811	\$ 9,736,811
Investment loss, net	-	(353,677)	(353,677)
Contributions	-	201,303	201,303
Appropriation of endowment assets for expenditure	-	(522,073)	(522,073)
<b>ENDOWMENT NET ASSETS, END OF YEAR</b>	<b>\$ -</b>	<b>\$ 9,062,364</b>	<b>\$ 9,062,364</b>

Funds with Deficiencies -

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the organization to retain as a fund of perpetual duration. These deficiencies could result from unfavorable market fluctuations which can occur after the investment of donor-restricted endowment contributions and continued appropriations for certain programs that were deemed prudent by the Board of Directors. There were no deficiencies of this nature as of December 31, 2022.

Return Objectives and Risk Parameters -

NIF has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period(s) and/or for a particular purpose(s). NIF's goal for its endowment funds, over time, is to provide an average rate of return of approximately 5% annually, net of inflation. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives -

To satisfy its long-term rate-of-return objectives, NIF relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). NIF targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy -

NIF's Board of Directors authorizes the appropriations of spending based on Board approval of the budget. NIF considers the long-term expected return on its endowment. Accordingly, over the long-term, NIF expects the current spending policy to allow its endowment to grow annually. This is consistent with NIF's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

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**10. AGREEMENTS WITH AFFILIATES**

NIF has entered into Memoranda of Understanding with affiliates in Canada, Great Britain, Switzerland, Germany, and Australia, whereby these separate entities each conduct programming and raise funds that support NIF's grant making in Israel. The financial information of the Affiliates is not included in the combined financial statements of the Organizations as they do not meet the criteria that would require combination.

**11. PENSION PLAN**

NIF - U.S. has a company-paid, 401(a) money purchase plan. After a two year vesting period, employees accrue up to three percent of their salary, in the Board's discretion, that is tax free until withdrawn. The actual percentage can be changed, based on the financial results each year, and is approved by the Board of Directors. The actual percentage for the year ended December 31, 2022 was 3%. Pension expense for the year ended December 31, 2022 was \$100,418.

**12. FAIR VALUE MEASUREMENT**

In accordance with FASB ASC 820, *Fair Value Measurement*, the Organizations have categorized their financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Combined Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

**Level 1.** These are investments where values are based on unadjusted quoted prices for identical assets in an active market the Organizations have the ability to access.

**Level 2.** These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

**Level 3.** These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2022.

- *Money Market Funds* - Valued at the daily closing price as reported by the fund. The money market fund is an open-end fund that is registered with the Securities and Exchange Commission (SEC). This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded.
- *Mutual Funds* - Valued at the daily closing price as reported by the fund. Mutual funds held by the Organizations are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. Mutual funds held by the Organizations are deemed to be actively traded.

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**12. FAIR VALUE MEASUREMENT (Continued)**

- *Corporate Debt, U.S. Agency Bonds, Mortgage-Backed Securities* - Fair value is based upon current yields available on comparable securities of issuers with similar ratings, the security's terms and conditions, and interest rate and credit risk
- *Alternative Investments* - These instruments do not have a readily determinable fair value. The fair values used are generally determined by the general partner or management of the entity and are based on appraisals or other estimates that require varying degrees of judgment. Inputs used in determining fair value may include the cost and recent activity concerning the underlying investments in the funds or partnerships. Alternative investments consists of a minority ownership interest in a limited partnership investment fund (the Fund) whose investment strategy focuses on varied and nontraditional investment opportunities in an effort to provide a diversified, single-portfolio for investors.

The Fund invests primarily in investment vehicles (e.g. hedge funds and private equity funds) or pooled accounts managed by unaffiliated third parties mainly through master trading vehicles, as well as direct investments in securities and other assets. The Fund's portfolio is a diversified, managed fund. At December 31, 2022, the market value of NIF's interest in the partnership totaled \$102,559. Of the \$2,163,023 recorded as unrealized losses, \$41,964 of gains were associated with these alternative investments. As of December 31, 2022, there were no uncalled commitments or lock-up periods.

- *Annuities Payable* - These liabilities are carried at actuarial determined present values which approximate fair value.

The table below summarizes, by level within the fair value hierarchy, of the Organizations' investments as of December 31, 2022:

<b>Asset Class</b>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 1,682,022	\$ -	\$ -	\$ 1,682,022
Mutual funds	200,897	-	-	200,897
Equities	15,703,626	-	-	15,703,626
Bonds	1,412,842	-	-	1,412,842
Alternative investments	<u>-</u>	<u>-</u>	<u>102,559</u>	<u>102,559</u>
Total investments	18,999,387	-	102,559	19,101,946
<b>Liability Class</b>				
Annuity payable	<u>-</u>	<u>(4,250)</u>	<u>-</u>	<u>(4,250)</u>
<b>TOTAL</b>	<b><u>\$ 18,999,387</u></b>	<b><u>\$ (4,250)</u></b>	<b><u>\$ 102,559</u></b>	<b><u>\$ 19,097,696</u></b>

There were no transfers between levels in the fair value hierarchy during the year ended December 31, 2022. Transfers between levels are recorded at the end of the reporting period, if applicable.



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**12. FAIR VALUE MEASUREMENT (Continued)**

**Level 3 Financial Assets**

The following table provides a summary of changes in fair value of NIF's Level 3 financial assets for the year ended December 31, 2022:

	<u>Investments</u>
Beginning balance as of December 31, 2021	\$ 2,804,512
Allocation of gain, net of fees	41,964
Sales and distributions	<u>(2,743,917)</u>
<b>BALANCE AS OF DECEMBER 31, 2022</b>	<b>\$ <u>102,559</u></b>

**13. SEVERANCE**

Under Israeli law, for Israel-based employees, NIF has recorded a liability reflecting the difference between the total obligation for severance pay, less the amounts that have been deposited in pension and provident funds and management insurance policies.

Such severance, pension and provident funds in Israel reflect amounts deposited in a central severance pay fund as required by law. The fund has an accrued severance liability of \$185,514, payable upon termination of employment in Israel.

**14. SUBSEQUENT EVENTS**

In preparing these combined financial statements, the Organizations have evaluated events and transactions for potential recognition or disclosure through September 6, 2023, the date the combined financial statements were issued.

## **SUPPLEMENTAL INFORMATION**

**NEW ISRAEL FUND AND  
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**COMBINING SCHEDULE OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2022**

	<b>ASSETS</b>					
	<u>New Israel Fund - U.S.</u>	<u>New Israel Fund - Israel Office</u>	<u>Total New Israel Fund</u>	<u>Truth to Power Foundation</u>	<u>Eliminations</u>	<u>Combined</u>
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	\$ 7,850,042	\$ 1,084,331	\$ 8,934,373	\$ 767,292	\$ -	\$ 9,701,665
Investments	17,511,658	58,948	17,570,606	1,590,340	-	19,160,946
Pledges receivable, current portion, net of allowance for doubtful accounts of \$30,700	2,509,853	374,100	2,883,953	-	-	2,883,953
Accounts receivable	7,878	31,300	39,178	-	-	39,178
Prepaid expenses	160,661	-	160,661	-	-	160,661
Affiliate receivable	-	139,768	139,768	-	(139,768)	-
Total current assets	<u>28,040,092</u>	<u>1,688,447</u>	<u>29,728,539</u>	<u>2,357,632</u>	<u>(139,768)</u>	<u>31,946,403</u>
<b>FURNITURE, EQUIPMENT AND LEASEHOLD IMPROVEMENTS</b>						
Furniture and equipment	123,088	2,336,529	2,459,617	-	-	2,459,617
Leasehold improvements	161,313	-	161,313	-	-	161,313
Less: Accumulated depreciation and amortization	284,401 (206,626)	2,336,529 (2,239,147)	2,620,930 (2,445,773)	-	-	2,620,930 (2,445,773)
Net furniture, equipment and leasehold improvements	<u>77,775</u>	<u>97,382</u>	<u>175,157</u>	<u>-</u>	<u>-</u>	<u>175,157</u>
<b>OTHER ASSETS</b>						
Pledges receivable, net of current portion	125,908	-	125,908	-	-	125,908
Deposits	92,339	-	92,339	-	-	92,339
Right-of-Use assets, net	1,285,716	-	1,285,716	-	-	1,285,716
Total other assets	<u>1,503,963</u>	<u>-</u>	<u>1,503,963</u>	<u>-</u>	<u>-</u>	<u>1,503,963</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 29,621,830</u></b>	<b><u>\$ 1,785,829</u></b>	<b><u>\$ 31,407,659</u></b>	<b><u>\$ 2,357,632</u></b>	<b><u>\$ (139,768)</u></b>	<b><u>\$ 33,625,523</u></b>

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

COMBINING SCHEDULE OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2022

LIABILITIES AND NET ASSETS

	<u>New Israel Fund - U.S.</u>	<u>New Israel Fund - Israel Office</u>	<u>Total New Israel Fund</u>	<u>Truth to Power Foundation</u>	<u>Eliminations</u>	<u>Combined</u>
<b>CURRENT LIABILITIES</b>						
Accounts payable and accrued liabilities	\$ 928,390	\$ 773,106	\$ 1,701,496	\$ 13,900	\$ -	\$ 1,715,396
Grants payable	2,922,853	152,119	3,074,972	-	-	3,074,972
Lease liabilities	505,953	-	505,953	-	-	505,953
Annuity payable, current portion	3,223	-	3,223	-	-	3,223
Due to NIF - Israel	<u>139,768</u>	<u>-</u>	<u>139,768</u>	<u>-</u>	<u>(139,768)</u>	<u>-</u>
Total current liabilities	<u>4,500,187</u>	<u>925,225</u>	<u>5,425,412</u>	<u>13,900</u>	<u>(139,768)</u>	<u>5,299,544</u>
<b>LONG-TERM LIABILITIES</b>						
Accrued severance	-	185,514	185,514	-	-	185,514
Lease liabilities, net of current	813,906	-	813,906	-	-	813,906
Annuity payable, net of current portion	<u>1,027</u>	<u>-</u>	<u>1,027</u>	<u>-</u>	<u>-</u>	<u>1,027</u>
Total long-term liabilities	<u>814,933</u>	<u>185,514</u>	<u>1,000,447</u>	<u>-</u>	<u>-</u>	<u>1,000,447</u>
Total liabilities	<u>5,315,120</u>	<u>1,110,739</u>	<u>6,425,859</u>	<u>13,900</u>	<u>(139,768)</u>	<u>6,299,991</u>
<b>NET ASSETS</b>						
Without donor restrictions	13,222,534	104,433	13,326,967	2,343,732	-	15,670,699
With donor restrictions	<u>11,084,176</u>	<u>570,657</u>	<u>11,654,833</u>	<u>-</u>	<u>-</u>	<u>11,654,833</u>
Total net assets	<u>24,306,710</u>	<u>675,090</u>	<u>24,981,800</u>	<u>2,343,732</u>	<u>-</u>	<u>27,325,532</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 29,621,830</u></b>	<b><u>\$ 1,785,829</u></b>	<b><u>\$ 31,407,659</u></b>	<b><u>\$ 2,357,632</u></b>	<b><u>\$ (139,768)</u></b>	<b><u>\$ 33,625,523</u></b>

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**COMBINING SCHEDULE OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2022**

	<u>New Israel Fund - U.S.</u>	<u>New Israel Fund - Israel Office</u>	<u>Total New Israel Fund</u>	<u>Truth to Power Foundation</u>	<u>Eliminations</u>	<u>Total</u>
<b>REVENUE WITHOUT DONOR RESTRICTIONS</b>						
Contributions	\$ 20,882,178	\$ 4,994,211	\$ 25,876,389	\$ 135,001	\$ -	\$ 26,011,390
Donor-advised fund contributions	3,682,068	-	3,682,068	-	-	3,682,068
Grants to Israel office	-	8,759,512	8,759,512	-	(8,759,512)	-
Special events	671,081	-	671,081	-	-	671,081
Other revenue	95,031	115,011	210,042	-	-	210,042
Net assets released from donor restrictions	<u>3,250,219</u>	<u>1,875,701</u>	<u>5,125,920</u>	<u>-</u>	<u>(149,983)</u>	<u>4,975,937</u>
Total revenue without donor restrictions	<u>28,580,577</u>	<u>15,744,435</u>	<u>44,325,012</u>	<u>135,001</u>	<u>(8,909,495)</u>	<u>35,550,518</u>
<b>EXPENSES</b>						
	<u>29,321,802</u>	<u>15,857,314</u>	<u>45,179,116</u>	<u>22,062</u>	<u>(8,909,495)</u>	<u>36,291,683</u>
Change in net assets without donor restrictions before other item	<u>(741,225)</u>	<u>(112,879)</u>	<u>(854,104)</u>	<u>112,939</u>	<u>-</u>	<u>(741,165)</u>
<b>OTHER ITEMS</b>						
Investment loss, net	(1,760,208)	-	(1,760,208)	(283,784)	-	(2,043,992)
Loss on foreign exchange	<u>(321,181)</u>	<u>-</u>	<u>(321,181)</u>	<u>-</u>	<u>-</u>	<u>(321,181)</u>
Change in net assets without donor restrictions	<u>(2,822,614)</u>	<u>(112,879)</u>	<u>(2,935,493)</u>	<u>(170,845)</u>	<u>-</u>	<u>(3,106,338)</u>
<b>REVENUE WITH DONOR RESTRICTIONS</b>						
Contributions	2,502,150	1,687,646	4,189,796	-	(149,983)	4,039,813
Net assets released from donor restrictions	<u>(3,250,219)</u>	<u>(1,875,701)</u>	<u>(5,125,920)</u>	<u>-</u>	<u>149,983</u>	<u>(4,975,937)</u>
Total net assets with donor restrictions before other items	<u>(748,069)</u>	<u>(188,055)</u>	<u>(936,124)</u>	<u>-</u>	<u>-</u>	<u>(936,124)</u>
<b>OTHER ITEMS</b>						
Investment loss, net	<u>-</u>	<u>(24,317)</u>	<u>(24,317)</u>	<u>-</u>	<u>-</u>	<u>(24,317)</u>
Change in net assets with donor restrictions	<u>(748,069)</u>	<u>(212,372)</u>	<u>(960,441)</u>	<u>-</u>	<u>-</u>	<u>(960,441)</u>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b><u>\$ (3,570,683)</u></b>	<b><u>\$ (325,251)</u></b>	<b><u>\$ (3,895,934)</u></b>	<b><u>\$ (170,845)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (4,066,779)</u></b>

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**COMBINING SCHEDULE OF CHANGE IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

	<b>New Israel Fund - U.S.</b>	<b>New Israel Fund - Israel Office</b>	<b>Total New Israel Fund</b>	<b>Truth to Power Foundation</b>	<b>Eliminations</b>	<b>Total</b>
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>						
Net assets at beginning of year	\$ 16,045,148	\$ 217,312	\$ 16,262,460	\$ 2,514,577	\$ -	\$ 18,777,037
Change in net assets	<u>(2,822,614)</u>	<u>(112,879)</u>	<u>(2,935,493)</u>	<u>(170,845)</u>	<u>-</u>	<u>(3,106,338)</u>
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS AT END OF YEAR</b>	<b><u>\$ 13,222,534</u></b>	<b><u>\$ 104,433</u></b>	<b><u>\$ 13,326,967</u></b>	<b><u>\$ 2,343,732</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 15,670,699</u></b>
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>						
Net assets at beginning of year	\$ 11,832,245	\$ 783,029	\$ 12,615,274	\$ -	\$ -	\$ 12,615,274
Change in net assets	<u>(748,069)</u>	<u>(212,372)</u>	<u>(960,441)</u>	<u>-</u>	<u>-</u>	<u>(960,441)</u>
<b>NET ASSETS WITH DONOR RESTRICTIONS AT END OF YEAR</b>	<b><u>\$ 11,084,176</u></b>	<b><u>\$ 570,657</u></b>	<b><u>\$ 11,654,833</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 11,654,833</u></b>
<b>TOTAL NET ASSETS AT END OF YEAR</b>	<b><u>\$ 24,306,710</u></b>	<b><u>\$ 675,090</u></b>	<b><u>\$ 24,981,800</u></b>	<b><u>\$ 2,343,732</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 27,325,532</u></b>

**NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION**

**SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

<b>GRANTEE/VENDOR NAME</b>	<b>Opening Grant Payable</b>	<b>Total Authorized 2022</b>	<b>Total Paid 2022</b>	<b>Closing Grant Payable</b>
<b>Core and Donor Advised Grants</b>				
12 Heshvan: Promoting Tolerance In An Orthodox Context	\$ 1,300	\$ 157,682	\$ 144,192	\$ 14,790
15 Minutes - Public Transport Consumers Union	-	29,341	29,341	-
A New Day - One-time	-	5,000	5,000	-
A New Way	-	3,000	3,000	-
A.s.m -Arab Single mothers - One-time	1	(1)	-	-
Achva BaKerem	-	15,000	15,000	-
Adalah: Legal Center For Arab Minority Rights In Israel	38,738	232,283	190,287	80,734
Adam Teva V'Din: Israel Union For Environmental Defense	1,800	62,368	64,168	-
Adva Center	77,000	168,600	195,600	50,000
African Refugees Development Center (ARDC)	95,742	16,190	111,237	695
African Students Organization in Israel	-	6,100	-	6,100
AHD: Association Of Academics For The Development Of Arab Society	15,000	10,000	25,000	-
Ahuzat Negev	-	3,000	3,000	-
AJEEC-NISPED	30,000	28,000	58,000	-
Akevot - Occupation Archives	2,744	31,688	32,535	1,897
Akim Israel National Organization For People	-	13,000	13,000	-
Al-Baqour For early childhood development in the	-	9,816	9,816	-
Alrabbata: League for the Arabs in Jaffa	16,062	(1,040)	15,022	-
Alrafah	20,000	40,000	60,000	-
Alsirag	26,062	44,960	45,022	26,000
AMRAM	20,598	14,460	35,058	-
Amutah Moshe Hess	-	280,000	250,000	30,000
Arous Elbahr For The Woman In Jaffa	-	39,250	39,250	-
Arteam	2,001	10,006	12,007	-
Artemis Pioneer Israel Foundation	-	5,000	5,000	-
ASLI - Israel White Ribbon Organization	-	7,301	7,301	-
Assaf	2,042	121,217	118,639	4,620
Association For Civil Rights In Israel (ACRI)	28,014	464,031	392,665	99,380

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Core and Donor Advised Grants (Continued)</b>				
Association For Promoting Education In The Arab Society	\$ -	\$ 5,000	\$ 5,000	\$ -
Association Of Rape Crisis Centers	-	4,000	4,000	-
Association To Promote Cultural Ed In Kfar	36,672	36,076	36,672	36,076
Atid Bamidbar	16,062	3,575	19,636	1
AWC – Arab Women In The Center	-	8,175	-	8,175
Baasher Telchi One-time	-	8,174	8,174	-
Baladna	5,000	140,000	145,000	-
Bar-Ilan University	-	10,000	10,000	-
Basmalh	-	4,412	4,412	-
Bat- Kol, Queer Jewish Women	13,600	12,900	13,600	12,900
Be Free Israel	39,714	108,000	108,214	39,500
Beit Berl College	-	30,000	30,000	-
Beit Hagefen – Arab Jewish Cultural Center	200	15,118	15,118	200
Beit System Ali	-	25,000	25,000	-
Berl Katznelson Fund	-	234,188	214,188	20,000
Bimkom: Planners For Planning Rights	78,330	191,084	177,155	92,259
Bina (At Merchavim Chevra Lechinuch Vetarbut)	30,100	32,750	32,850	30,000
Bizchut: Center For Human Rights Of Persons With Disabilities	-	36,431	27,966	8,465
Bokra Guida	-	32,768	22,768	10,000
Breaking The Silence	59,377	893,169	881,680	70,866
B'Tselem	76,551	508,873	432,001	153,423
Callactivit- Platform for black art and culture	15,000	15,000	30,000	-
Center for Advancement of Peace Initiatives	-	30,000	30,000	-
Center For Women's Justice	-	11,250	11,250	-
Challenge	18,500	45,105	44,658	18,947
Chug Haamakim	-	(3,224)	(3,224)	-
Citizens Build A Community	9,610	99,214	108,824	-



NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Core and Donor Advised Grants (Continued)</b>				
Citizens For The Environment In The Galilee	\$ 3,812	\$ 455	\$ 3,667	\$ 600
CIVIC Leadership	-	7,000	7,000	-
Combatants For Peace	9,478	34,949	34,104	10,323
Comet-ME: Community Energy	-	1,250	-	1,250
Community Council Greater Baka	-	18,153	18,153	-
CommunityOfSun.org	-	4,437	4,438	(1)
CoPro - Israeli Content Marketing Foundation	-	22,000	22,000	-
Counseling Center For Women	-	4,500	4,500	-
Dead Sea And Arava Science Center	1,119	(1,119)	-	-
Desert Stars	-	45,000	20,000	25,000
Drachim Education Center	-	165,000	102,500	62,500
Economic Cooperation Found	10,000	-	10,000	-
Eco-Peace: Middle East Environme	-	13,232	9,950	3,282
Ein-Maayan Bustan	2,000	2,356	4,356	-
Elifelet Citizens For Refugee Children	135	68,011	68,147	(1)
Emek Shaveh	15,450	133,967	133,817	15,600
Emek Yizrael Foundation	-	2,059	2,059	-
Etgarim Isl Outdoor Sports And Rec	600	750	850	500
Fidel: Association For Education And Social Integration Of Ethiopian Jews	25,000	27,351	52,351	-
Follow Up Committee For Arab Education	-	10,000	-	10,000
Follow-Up Committee For Arab Education- Hirak	-	75,000	75,000	-
Forum For Immigrant Families In The North	37,500	75,000	37,500	75,000
Freddie Krivine Foundation	500	12,700	13,200	-
Freedom Farm	2,752	4,963	7,715	-
Friends By Nature - Community Empowerment	14,194	13,343	27,537	-
Friends Of Kedma School	330,000	670,000	670,000	330,000
Friends Of Open House	1,800	9,163	10,783	180

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Core and Donor Advised Grants (Continued)</b>				
Friendship Village	\$ -	\$ 2,000	\$ 2,000	\$ -
Gisha Center For The Legal Protection Of Freedom Of Movement	56,171	65,466	107,060	14,577
Givat Haviva Jewish-Arab Center For Peace	54,318	134,835	174,216	14,937
Grants Declared	148,434	(124,845)	-	23,589
Green Course (Megama Yeruka)	-	55,882	55,882	-
Ha'Amuta Le-Kidom Hasport Hameshutaf Mevaseret-Abu-Gosh	3,300	2,000	5,300	-
Hagar-Jewish-Arab Education For Equality	7,500	174,850	182,350	-
Hamoked: Center For Defense Of The Individual	6,238	179,109	162,738	22,609
Hand In Hand: Center For Jewish-Arab Education In Israel	30,800	116,022	123,522	23,300
Haqel: Jews And Arabs In Defense Of Human Rights	-	34,930	34,930	-
Hasoub	8,000	-	8,000	-
Hatikva Association	-	10,000	10,000	-
Have you seen the Horizon Lately	-	265,000	225,000	40,000
Havruta - Religious Gays	15,369	41,804	47,173	10,000
Hebrew University Of Jerusalem	25,000	60,000	55,000	30,000
Hiddush For Religious Freedom And Equality	3,000	3,000	3,000	3,000
Hillel: Association For Jews Leaving Ultra-Orthodoxy	10,000	7,000	12,000	5,000
HORIYATOHOM - One-time	-	3,530	3,529	1
Hoshen- Education And Change	-	56,250	56,250	-
Hotline For Refugees And Migrants	1,050	143,130	123,579	20,601
Human Rights Defenders Fund (HRDF)	5,800	129,935	135,735	-
Humans Without Borders	-	28,500	28,500	-
I'Lam: Media Center For Arab Palestinians In Israel	-	104,500	104,500	-
IDEA – The Center for Liberal Democracy	-	45,000	25,000	20,000
INJAZ	15,000	30,000	45,000	-
Interfaith Encounter Association	-	1,735	1,735	-
Ir-Amim	3,893	226,966	191,087	39,772

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Core and Donor Advised Grants (Continued)</b>				
Isha L'Isha: Haifa Feminist Organization	\$ 10,623	\$ 14,910	\$ 25,425	\$ 108
Ispra - Israel Psychiatric Rehabilitation Association	106,000	-	106,000	-
Israel Medical Association	-	20,000	-	20,000
Israel Story	3,050	80	3,130	-
Israel Womens Network (IWN)	25,002	160,833	165,835	20,000
Israeli Association For Ethiopian Jews (IAEJ)	-	38,375	30,875	7,500
Israeli Center for Public Affairs (ICPA)	-	46,526	46,526	-
Israeli Documentary Forum	-	5,000	5,000	-
Israeli Gay Youth Organization	-	85,150	85,150	-
Jaffa Institute	5,000	5,000	5,000	5,000
Jaffa Theatre	7,935	53,616	61,051	500
Jerusalem African Community	1,100	15,062	12,163	3,999
Jerusalem Business Development Center:Mati	-	59,922	59,922	-
Jerusalem Cinematheque - Israel Film Archive	-	12,102	12,102	-
Jerusalem Geen Fund - One-time	5,760	3,669	9,428	1
Jerusalem Inter-Cultural Center (JICC) And Emun Hatzibur. J	-	10,360	10,360	-
Jerusalem Open House For Pride And Tolerance	5,118	95,997	95,115	6,000
Jerusalem Season Of Culture	-	5,000	5,000	-
Jewish-Arab Community Association Of Acre (Wolfson)	-	49,177	49,159	18
Katamon-Maodon Ohadim	-	20,000	20,000	-
Kayan ("Being")	5,000	27,000	15,000	17,000
Kefa For Social Change In The Negev	3,000	-	3,000	-
KEHILLA: Center for Cooperative Learning	-	4,347	-	4,347
Ken Lashalom	-	50,000	35,000	15,000
Keren Kagan	-	7,306	7,306	-
Keren Klita	942	-	-	942
Keshet Ngo – Mitzpe Ramon	-	17,396	17,396	-

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Core and Donor Advised Grants (Continued)</b>				
Kidma Anilevich	\$ 2,390	\$ 73,474	\$ 67,396	\$ 8,468
Kol Haneshama	1	(1)	-	-
Kol Zchut (Wikirights)	15,000	15,000	15,000	15,000
Krembo Wings	-	49,470	49,471	(1)
Kuchinate -A.R.T.S- African Refugee Therapeutic Services	41,831	21,348	44,813	18,366
Kulna Yerushalayim	16,062	13,266	29,328	-
Ladaat - Choose Well	200	200	200	200
Lagiya: Association For The Improvement Of The Status Of Women	500	50,853	41,353	10,000
Leaders of the Future	-	368,490	368,490	-
Life and Environment	-	561,191	561,191	-
Lisan	-	40,000	40,000	-
Loshma'A For The Integration Of People With Mental Disabilities	17,000	-	17,000	-
Maavarim - Israeli Trans Community	-	12,180	12,000	180
Mabat – Awareness In A Multi-Cultural Society	40,000	67,713	67,714	39,999
Madrasa - School Of Arabic Language	5,000	21,500	26,500	-
Mahapach: Education, Housing, And Livelihood	-	74,940	74,941	(1)
Makor Foundation For Israel Films	-	30,000	30,000	-
Meet – Middle East Education Through Technology	-	3,000	3,000	-
Mehazkim	-	151,164	50,000	101,164
Merkaz Hashachar - Kibbutz K'Tura	-	2,500	2,000	500
Mineless	-	5,795	-	5,795
Misholim	-	3,067	3,067	-
Mitvim - The Israeli Institute For Regional Foreign Policies	8,000	211,954	212,803	7,151
Molad – The Center For The Renewal Of Democracy	15,000	925	15,925	-
Moona A Space For Change	40,000	-	40,000	-
Movement For Progressive Israel	-	10,000	10,000	-
Naboth's Vineyard Ltd	-	15,000	15,000	-

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Core and Donor Advised Grants (Continued)</b>				
National Council For The Child	\$ -	\$ 16,295	\$ 7,900	\$ 8,395
Nazareth Nurseries Institute (Al-Tufula)	-	12,124	12,124	-
Negev Coexistence Forum	25	65,069	57,067	8,027
Neve Shalom Wahat Al-Salam (Ns Was)	15,200	31,125	31,125	15,200
Nine Seven Two Advancement Of Citizen Journalism	26,691	411,984	324,038	114,637
Nivcharot - One-time	-	40,000	40,000	-
Ogen: Association for Ethics and for the Eradica	-	24,470	24,471	(1)
Omeq-Israel , Israel Association For The Young C	(1)	10,622	-	10,621
OREK - Reciprocal Backing Groups and Communities Ltd (CC)	-	266	264	2
Parents' Circle: Bereaved Parents	3,433	12,026	10,083	5,376
PEF Israel Endowment Funds, Inc.	-	5,000	5,000	-
Pelech School	-	4,000	2,000	2,000
Pesia's Kitchen	-	15,000	15,000	-
Physicians For Human Rights	50,304	389,998	391,150	49,152
PNIMEET- BICYCLECOMMUNITY WORKSHOP - One-time	2,249	9	2,258	-
Privacy Israel	23,030	-	23,030	-
Public Committee Against Torture(PCATI)	1,136	89,618	90,150	604
Public Committee Against Torture(Perentes ag)	-	35,303	35,303	-
Rabbis For Human Rights	13,498	99,512	106,554	6,456
Rape Crisis Center - Tel-Aviv	-	116	-	116
Rape Crisis Center - Haifa	-	783	783	-
Regional Council For Unrecognized Negev Arab Villages: Al-Auna	-	100	100	-
Re'Ut Sadaka: Jewish-Arab Youth Movement For Peace And Equality	2,100	7,286	6,386	3,000
S.H.A.A.L Peace Now For Israel Educational Enter	-	2,897	2,897	-
Selah- Israel Crisis Management Center For New Immigrants	-	1,500	1,500	-
Shaharit	600	300	900	-
SHEKEL – Inclusion for People with Disabilities	-	166,883	166,883	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Core and Donor Advised Grants (Continued)</b>				
Shekel Bat Yam Association - One-time	\$ -	\$ 15,022	\$ 15,022	\$ -
Shiras Banki's Way Ltd	16,366	65	16,431	-
Shoval	10,000	10,000	10,000	10,000
Signing Anew	-	152,675	152,675	-
Sikkuy: Israel Association For The Advancement Of Equal Opportunity	300	154,609	146,086	8,823
Sindyanna Of Galilee	-	7,500	7,500	-
Siraj-Advancing Hi-Tech In The Bedouin Community	-	127,500	52,500	75,000
Sister For Women In Israel	56,097	94,024	103,621	46,500
Social Tv (Formerly Syncopa Community)	-	55,000	55,000	-
Society Darom – Artists for an Egalitarian	-	20,000	20,000	-
Society For The Advancement Of Education, Jerusalem	15,000	-	15,000	-
Society For The Protection Of Personal Rights	-	111,500	104,500	7,000
Stand Together Ltd. (CC)	10,000	303,841	256,225	57,616
Summit Institute	-	32,609	32,609	-
Synthesizer	-	60,000	60,000	-
Tair: Center For Aid To Victims Of Sexual Attack	-	60,012	60,012	-
Tali Education Fund	-	42,982	42,982	-
Tamar Center	-	14,250	14,250	-
Tebeka – Center For Legal Aid and Advocacy For Ethiopian Jewish In Israel	-	47,987	47,987	-
Tech2Peach	-	23,859	23,559	300
Tehila	-	8,500	8,500	-
Tel Aviv University	14,500	29,000	29,000	14,500
Tevel B'Tzedek	9,000	19,700	23,000	5,700
The Abraham Fund Initiatives	-	60,634	60,634	-
The Alfred Adler institute	-	9,816	9,816	-
The Alliance for Israel's future	5,000	83,450	61,450	27,000
The American Jewish Joint Distribution Committee	-	4,755	4,755	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Core and Donor Advised Grants (Continued)</b>				
The Arab Center For Alternative Planning	\$ 150,000	\$ 574,174	\$ 631,574	\$ 92,600
The Association for Quality of Life and Environment	-	2,890	2,890	-
The Association for Spiritual Care in IsraelOne-	-	10,833	10,833	-
The Association For Sustainable Education	-	(4,363)	(4,363)	-
The Association For The Promotion Of Spoken Arab	21,800	40,000	21,800	40,000
The Center For Contemporary Art	2,800	96,811	85,612	13,999
The Center For Educational Technology (CET), N.G	-	15,117	15,117	-
The Coast Patrol One-time	-	3,225	3,226	(1)
The Forum For Regional Thinking	(24)	104,693	104,668	1
The Freedom Of Information Association	7,214	17,000	12,214	12,000
The Fund For Social Involvement In Memory Of Yeh	-	280,000	280,000	-
The Heschel Ctr For Env Learning	-	75,000	75,000	-
The Israel Center For Educational Innovation (ICEI)	645,000	548,000	1,193,000	-
The Israeli Association For Distributive Justice	39,500	79,000	79,000	39,500
The Israeli Democratic Bloc	-	188,586	138,585	50,001
The Jerusalem Foundation	-	31,043	31,043	-
The Jerusalem Inter-Cultural Center	40,000	24,500	64,500	-
The Jerusalem Society for the Prevention of Animals (JSPCA)	-	1,800	1,800	-
The Masorti Movement	22,500	10,000	32,500	-
The Movement For Progressive Judaism (IMPJ) - IRAC	34,050	167,554	161,890	39,714
The National Committee for Arab Local Authorities in Isr	-	335,000	325,000	10,000
The New Israeli Foundation For Cinema And Television	-	3,678	3,678	-
The Orchard Of Abraham's Children	22,371	9,199	21,970	9,600
The Road To Recovery	23,971	83,032	105,896	1,107
The Seventh Eye	-	140	70	70
The Society For The Protection Of Nature In Isra	-	20,000	-	20,000
The Van Leer Jerusalem Institute	14,421	23,585	38,006	-

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**SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

<b>GRANTEE/VENDOR NAME</b>	<b>Opening Grant Payable</b>	<b>Total Authorized 2022</b>	<b>Total Paid 2022</b>	<b>Closing Grant Payable</b>
<b>Core and Donor Advised Grants (Continued)</b>				
Tishreen A Culture Reviving Association - Taybeh	\$ -	\$ 30,000	\$ 15,000	\$ 15,000
Tnuaat Habogrim Hashomrit - One-time	-	5,992	5,991	1
Together Beyond Words	-	9,971	9,971	-
Tor Hamidbar	6,397	94,385	47,807	52,975
Torah Of Justice	51,763	191,385	176,666	66,482
Toshavim Mashpiim Bemodiin - One-time	-	5,795	-	5,795
Trust Of Programs For Early Childhood, Family, And Community Education	-	110,000	110,000	-
Two States One Homeland	500	-	500	-
Tzedek Centers	-	71,156	71,006	150
Tzofen	-	128,957	28,920	100,037
Windows - Channels For Communication	-	2,983	2,983	-
Woman To Woman: Jerusalem Battered Women's Shelter	3,098	5,489	5,489	3,098
Women Against Violence (WAV) - Nazareth	-	72,568	72,568	-
Women For Women: Haifa Battered Women's Shelter	-	5,000	5,000	-
Women Lawyers For Social Justice	-	80,372	80,372	-
Women Lawyers For Social Justice – Shutafut	1,000	(1,000)	-	-
Women Of The Wall	7,872	28,961	35,923	910
Women Wage Peace	-	187	-	187
Women's Crisis Center Of The Negev (Maslan)	-	23,051	23,051	-
Women's Fund For Human Rights (Machsom Watch)	14,290	90,106	89,086	15,310
Workers' Hotline: Kav Laoved	28,477	63,459	82,460	9,476
Yaara – A Place To Grow	15,000	15,000	15,000	15,000
Yad Levi Eshkol	-	37,163	25,000	12,163
Yarok Balev	5,140	5,624	10,764	-
Yesh Din	23,697	113,964	128,007	9,654
Zazim	5,809	155,078	127,800	33,087
Zulat – Equality And Human Rights	-	156,771	156,771	-
<b>Total Core and Donor Advised Grants</b>	<b>3,464,721</b>	<b>17,413,756</b>	<b>17,810,654</b>	<b>3,067,823</b>



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FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants</b>				
100 Friends	\$ -	\$ 500	\$ 500	\$ -
12Heshvan	-	1,000	1,000	-
21St Century School Fund	-	1,000	1,000	-
A Wider Circle, Inc.	-	100	100	-
Agenda The Israeli Ctr Stratg Com	-	300	300	-
AHC Inc	-	180	180	-
Al Otro Lado Inc	-	1,000	1,000	-
Alameda County Community Food Bank	-	250	250	-
Alliance For Justice	-	100	100	-
Alliance For Middle East Peace Inc	-	40,000	40,000	-
American Civil Liberties Union Foundation of Virginia	-	100	100	-
American Civil Liberties Union Foundation, Inc.	-	250	250	-
American Farmland Trust	-	500	500	-
American Friends Of Combatants For Peace	-	15,320	15,320	-
American Friends of Leket Israel	-	250	250	-
American Friends Of Ogen, Inc.	-	180	180	-
American Friends Of The Israel Sport Center For The Disabled	-	1,000	1,000	-
American Friends of the Parents Circle - Families Forum	-	11,500	11,500	-
American Independent Foundation	-	10,000	10,000	-
American Jewish World Service, Inc.	-	111,950	111,950	-
American Red Cross	-	750	750	-
American University	-	1,660	1,660	-
Americans For Ben-Gurion University	-	1,000	1,000	-
Americans For Peace Now, Inc.	-	750	750	-
Amnesty International USA Inc	-	1,000	1,000	-
Anne Frank House, Inc.	-	500	500	-
Arava Inst for Environmental	-	2,500	2,500	-
ASSAF	-	1,000	1,000	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Assn For Civ Rights Israel ACRI	\$ -	\$ 5,000	\$ 5,000	\$ -
Avodah: The Jewish Service Corps	-	11,800	11,800	-
B Lab Founders Fund	-	12,500	12,500	-
B Tselem	-	23,500	23,500	-
Bay Area Ridge Trail	-	500	500	-
Be Free Israel fund	-	1,000	1,000	-
Beit T'Shuvah	-	500	500	-
Bend The Arc	-	52,500	52,500	-
Berkeley Film Foundation	-	1,000	1,000	-
Berkeley High School Development Group	-	100	100	-
Berkeley Public Schools Fund	-	200	200	-
Bet Tzedek Legal Services	-	200	200	-
Beyond Bond and Legal Defense Fund Inc	-	180	180	-
Big Sunday	-	500	500	-
Brain and Behavior Research Foundation	-	100	100	-
Bread For The City, Inc.	-	560	560	-
Bread For The World Inc	-	100	100	-
Breaking The Silence	-	15,500	15,500	-
Brennan Center	-	100	100	-
Brentwood School	-	2,500	2,500	-
Brooklyn Institute For Social Research	-	500	500	-
Building Decarbonization Coalition	-	2,000	2,000	-
California State Park Foundation	-	500	500	-
Calmmatters	-	100	100	-
Camp Ramah In Wisconsin Inc	-	100	100	-
Capital Area Immigrants' Rights (Cair) Coalition	-	1,000	1,000	-
Catholic Relief Services, Inc.	-	100	100	-
Cedars-Sinai Board Of Governors	-	7,500	7,500	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Center for Advancement of Peace Initiatives	\$ -	\$ 20,000	\$ 20,000	\$ -
Center For Economic And Policy Research	-	100	100	-
Center for Jewish Campus Life Inc	-	1,000	1,000	-
Central Conference of American Rabbis	-	1,000	1,000	-
Citizens For Responsibility And Ethics In Washington	-	2,000	2,000	-
Climate Emergency Fund	-	360	360	-
Combined Jewish Philanthropies of Greater Boston, Inc	-	500	500	-
Community Change	-	100	100	-
Community Family Life Services, Inc.	-	100	100	-
Community Living Alternatives Corporation	-	500	500	-
Community Partners	-	6,000	6,000	-
Concussion Legacy Foundation	-	250	250	-
Congregation Beth Israel	-	1,610	1,610	-
Congregation Dorshei Tzedek	-	360	360	-
Congregation Kol Ami	-	1,800	1,800	-
Congressional Progressive Caucus Center	-	12,000	12,000	-
Corporate Accountability	-	25,000	25,000	-
Crossroads Community Food Network	-	5,000	5,000	-
DC Central Kitchen, Inc.	-	200	200	-
DC Fiscal Policy Institute Inc	-	1,000	1,000	-
DC Vote	-	100	100	-
Democracy Works, Inc.	5,000	-	5,000	-
Doctors Without Borders Usa Inc	-	100	100	-
Eastbayshore Eruv Corporation	-	100	100	-
Economic Policy Institute	-	100	100	-
Edlavitch Jewish Community Center Of Washington, Dc	-	360	360	-
Edsource Inc	-	100	100	-
Education Matters Africa Foundation	-	750	750	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
ELI Assn for the Protec of Ch	\$ -	\$ 200	\$ 200	\$ -
Elifelet Citizens For Refugee Children	-	1,000	1,000	-
Encounter	-	43,500	43,500	-
Engaging Schools	-	100	100	-
Environmental Defense Fund	-	1,000	1,000	-
Equal Justice Initiative	-	5,000	-	5,000
Eshel, Inc.	-	1,500	1,500	-
Essex County Community Organization	-	108	108	-
Everyone Home	-	250	250	-
Eye to Eye, Inc.	-	500	500	-
Fabrangen	-	3,816	3,816	-
Fair Fight Initiative	-	20,000	20,000	-
Fairburn Avenue Boosters	-	5,000	5,000	-
Father Mckenna Center Inc	100	200	300	-
Feeding America	-	300	300	-
First Stage Inc	-	250	250	-
FJC - A Foundation of Donor Advised Funds	-	5,000	5,000	-
Florida Immigrant Coalition Inc	-	1,000	1,000	-
Florida International University Foundation	-	500	500	-
Food and Friends, Inc.	-	100	100	-
Footsteps, Inc.	-	25,000	25,000	-
Foundation for Independent Artists Inc	-	2,000	2,000	-
Foundation for Middle East Peace	-	2,000	2,000	-
Free Speech for People Inc	-	10,000	10,000	-
Fresh Air Fund	-	500	500	-
Friends Foundation International	-	100	100	-
Friends Of Hudson River Park Inc	-	250	-	250
Friends of Ikamva Labantu	-	500	500	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Friends Of The Arava Institute	\$ -	\$ 2,500	\$ 2,500	\$ -
Friends of the Earth	-	1,500	1,500	-
Friendship Place	-	1,100	1,100	-
Gesher School Inc	-	100	100	-
Giffords Law Center to Prevent Gun Violence	-	2,000	2,000	-
Givat Haviva Jew Arab Ctr Peace	-	3,500	3,500	-
Givewell Aka The Clear Fund	-	360	360	-
GLBTQ Legal Advocates and Defenders, Inc. (GLAD)	-	1,000	1,000	-
Global Heritage Fund	-	500	500	-
Global Impact	-	2,600	2,600	-
Golden Gate Chapter of Aududon Society	-	500	500	-
Greater Washington Community Foundation	-	360	360	-
Greater Washington Educational Telecommunications	-	180	180	-
Greenpeace Fund	-	500	500	-
Habitat For Humanity International Inc	-	600	600	-
Habonim Dror Camp Moshavah	-	180	180	-
Hamoked Ctr For Def Of The Indiv	-	18,000	18,000	-
Hand In Hand: Center For Jewish-Arab Education In Israel	-	2,500	2,500	-
Haqel: Jews and Arabs in Defense of Human Rights	-	1,000	1,000	-
Harvard University	-	250	250	-
Hashomer Hatzair World Movement	-	12,650	12,650	-
Healing Across The Divides Inc	-	2,500	2,500	-
Heart of the Hamptons	-	250	250	-
Hebrew College	-	300	300	-
Hebrew Free Loan Association	-	1,800	1,800	-
Hebrew Home Of Greater Washington, Inc.	-	100	100	-
HIAS	-	10,400	10,400	-
Hillel International	-	300	300	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Hopewell Fund	\$ -	\$ 5,000	\$ 5,000	\$ -
House of Ruth	-	100	100	-
Human Rights Defenders Fund	-	2,500	2,500	-
Human Rights Watch, Inc.	-	100	100	-
Hyde Square Task Force, Inc.	-	180	180	-
If Not Now	-	32,100	32,100	-
IKAR	-	15,500	15,500	-
Immigrant Families Together Foundation	-	180	180	-
Impactassets Inc	-	25,000	25,000	-
ImpactIsrael, Inc.	-	2,500	2,500	-
Institute for Classical Architecture and Art	-	500	500	-
Institute For Policy Studies	-	100	100	-
Institute On Taxation And Economic Policy	-	100	100	-
Interfaith Action For Human Rights	-	850	850	-
International Rescue Committee (IRC)	-	300	300	-
Internews	-	200	200	-
Iona Senior Services	-	100	100	-
Ir Amim	1,800	1,000	1,000	1,800
Isha L Isha Haifa Feminist Org	-	500	500	-
Israaid (US) Global Humanitarian Assistance, Inc.	-	100	100	-
Israel Story	-	280	280	-
Israel Tennis Centers Foundation Inc	-	5,000	5,000	-
J Street Education Fund	-	30,200	30,200	-
JDC (American Joint Distribution Committee)	-	1,300	1,300	-
Jerusalem Youth Chorus Ltd	-	3,000	3,000	-
Jewish Alliance For Law And Social Action Inc	-	5,000	5,000	-
Jewish Community Federation Of San Francisco	-	2,000	2,000	-
Jewish Community Relations Council of Grater Boston	-	1,000	1,000	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Jewish Community Relations Council Of San Francisco	\$ -	\$ 1,000	\$ 1,000	\$ -
Jewish Council For Public Affairs	-	10,000	10,000	-
Jewish Currents	-	35,000	35,000	-
Jewish Family and Childrens Services	-	20,000	20,000	-
Jewish Family Service of Los Angeles	-	200	200	-
Jewish Federation Of Greater Los Angeles	-	1,000	1,000	-
Jewish Home Foundation	-	4,800	4,800	-
Jewish Hospice and Healing Center of Los Angeles	-	200	200	-
Jewish Learning Works	-	5,000	5,000	-
Jewish Social Service Agency	-	250	250	-
Jewish Women's Archive, Inc.	-	1,000	1,000	-
Jews United For Justice Inc	-	15,100	15,100	-
Join for Justice Inc.	-	600	600	-
Just Vision Inc	-	50,000	50,000	-
JVS SoCal	-	13,000	13,000	-
Karsh Center of Wilshire Boulevard Temple	-	5,100	5,100	-
Keshet Inc	-	3,360	3,360	-
Kids Entertainment Professionals for Young Refugees Inc	-	180	180	-
Kol Shalom	-	2,348	2,348	-
Kovno Communications Inc	-	2,000	2,000	-
Lambi Fund of Haiti	-	360	360	-
League of Conservation Voters Education Fund	-	500	500	-
LearnServe International	-	100	100	-
Legal Action Center	-	2,500	2,500	-
Live Music Project	-	200	200	-
Live Oak Institute	-	15,000	15,000	-
Luria Academy of Brooklyn	-	500	500	-
Manna Food Center, Inc.	-	2,000	2,000	-

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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Maqamat Center (R.A.)	\$ -	\$ 400,000	\$ 400,000	\$ -
Martha's Table	-	200	200	-
Maryland Consumer Rights Coalition, Inc.	-	100	100	-
Mary's Center For Maternal and Child Care, Inc.	-	100	100	-
Massachusetts Immigrant And Refugee Advocacy Coalition Inc.	-	180	180	-
Matthew Silverman Memorial Foundation	-	5,000	5,000	-
Mayyim Hayyim Living Waters Community Mikveh and Education	-	1,000	1,000	-
Mazon Inc A Jewish Response To Hunger	-	300	300	-
Mazzoni Center	-	108	108	-
MBIRA	-	100	100	-
MEET- Middle East Education through Technology	-	8,500	8,500	-
Mercy Corps	-	100	100	-
Midwest Academy Inc	-	100	100	-
Military Religious Freedom Foundation Inc	-	500	500	-
Milken Community School	-	12,000	12,000	-
Milton Gottesman Jewish Day School Of The Nation's Capital	-	750	750	-
Mindleaps	-	360	360	-
Miriam's Kitchen	-	100	100	-
Mississippi Center For Justice	-	100	100	-
Mitvim - The Israeli Institute For Regional Foreign Policies	-	26,000	26,000	-
Moishe House	-	100	100	-
Mosaic Theater Company Of DC	-	10,000	10,000	-
Mount Wilson Institute	-	100	100	-
Movement for Prog Refor Judaism	-	1,000	1,000	-
myFace	-	1,900	1,900	-
N Street Village, Inc.	-	100	100	-
NAACP Empowerment Programs	-	100	100	-
NAACP Legal Defense and Educ Fund Inc	-	100	100	-



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GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Naral Pro-Choice America Foundation	\$ -	\$ 1,000	\$ 1,000	\$ -
National Center For Jewish Film Inc	-	1,000	1,000	-
National Council of Jewish Women (National)	-	200	200	-
National Council Of Jewish Women Incorporated	-	3,960	3,960	-
National Council of Jewish Women Los Angeles	-	200	200	-
National Employment Law Project, Inc	-	200	100	100
National Havurah Coordinating Committee	-	100	100	-
National Library of Israel USA (NLI USA, Inc.)	-	1,000	1,000	-
National Network of Abortion Funds	-	3,936	3,936	-
National Resources Defense Fund	-	500	500	-
National Trust for Historic Preservation	-	1,000	1,000	-
National World War II Museum, Inc.	-	1,000	1,000	-
National Yiddish Book Center Inc	-	100	100	-
Native American Land Conservancy	-	1,200	1,200	-
Negotiation Strategies Institute	-	5,000	5,000	-
Nehar Shalom Community Synagogue	-	1,180	1,180	-
Neve Shalom Wahat Alsalam	-	3,600	3,600	-
New Georgia Project Incorporated	-	20,000	20,000	-
New Lehrhaus the Bay Area Hub for Adult Jewish Learning	-	1,000	1,000	-
New York Theatre Workshop, Inc.	-	250	250	-
Nine Seven Two Advancement Of Citizen Journalism	-	11,000	11,000	-
NOLA Abortion Fund	-	1,000	1,000	-
Nonviolence International	-	6,500	6,500	-
Non-Violence International	-	2,500	2,500	-
North American Conference On Ethiopian Jewry Inc	-	2,500	2,500	-
North Bay Organizing Project	2,000	-	2,000	-
Northwest Neighbors Village	-	500	500	-
Oakland Heritage Alliance	-	500	500	-

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Open Collective Foundation	\$ -	\$ 1,000	\$ 1,000	\$ -
Operation Understanding Of The District Of Columbia	-	100	100	-
Oram - Organization For Refuge Asylum and Migration	-	1,000	1,000	-
Ort America Inc	-	900	900	-
Oxfam-America Inc.	-	100	100	-
PALESTINE CHILDRENS RELIEF FUND	-	100	100	-
Parents Circle Bereaved Parents	-	1,000	1,000	-
Partners In Health	-	100	100	-
Peace Development Fund, Inc.	-	11,000	11,000	-
Peace Over Violence	-	200	200	-
Pef Israel Endowment Funds	-	5,000	5,000	-
People's Action Institute	-	100	100	-
Philharmonic-Symphony Society Of New York Inc	-	500	500	-
Physicians for Human Rights	-	21,500	21,500	-
PICO Union Project Inc	-	180	180	-
Planned Parenthood Federation Of America, Inc.	200	4,700	4,900	-
Planned Parenthood Los Angeles	-	200	200	-
Planned Parenthood of Metropolitan Washington DC, Inc.	-	100	100	-
Prison Law Office	-	10,000	10,000	-
Project Avary	-	100	100	-
Project Village Guatemala Foundation	-	100	100	-
Proyecto Pastoral	-	2,500	2,500	-
Public Counsel	-	150	150	-
Rabbis for Human Rights	-	1,600	1,600	-
Rachel'S Network	-	7,500	7,500	-
Rahat Tzaad Kadima Asn for Adv	-	150	150	-
Re:Power Fund	-	100	100	-
Red Hen Press, Inc.	-	1,000	1,000	-

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
Refugee and Immigrant Center For Education and Legal Services	\$ -	\$ 200	\$ 200	\$ -
Regents Of The University Of Michigan	-	10,000	10,000	-
Retreat, Inc.	-	1,000	1,000	-
Rights and Religions Forum	-	2,500	2,500	-
RIP Medical Debt	-	1,000	1,000	-
Safe Place International	-	1,000	1,000	-
San Francisco Parks Alliance	-	1,000	1,000	-
San Francisco Society for the Prevention of Cruelty to Anima	-	1,000	1,000	-
Save a Childs Heart Foundation US, Inc.	-	180	180	-
Save the Redwoods League	-	500	500	-
Second Congregational Church	-	500	500	-
Shalom Bayit	-	250	250	-
Shirat Hanefesh	1,108	1,468	2,576	-
Sikkuy Israel Assn For The Advan	-	1,000	1,000	-
Social Good Fund	-	5,300	5,300	-
Some Inc	-	400	400	-
Southern Poverty Law Center, Inc.	-	100	100	-
Stand Together Ltd. (CC)	-	2,000	2,000	-
Student To Student Inc	-	500	500	-
Sunday Friends Foundation	-	35,000	35,000	-
Tamar Center	-	1,000	1,000	-
Tanenbaum Center for Interreligious Understanding	-	500	500	-
Tebeka Ethiop Imig Ctr for Legal Co	-	1,000	1,000	-
Temple Beth Zion	-	1,360	1,360	-
Texas Organizing Project Education Fund	-	20,000	20,000	-
The Abraham Initiatives	-	4,800	4,800	-
The American Constitution Society For Law And Policy	-	100	100	-
The American Prospect	-	100	100	-

NEW ISRAEL FUND AND  
TRUTH TO POWER FOUNDATION

SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
The Arab Ctr For Alt Planning	\$ -	\$ 40,000	\$ 40,000	\$ -
The Arab-American Family Support Center, Inc.	-	500	500	-
The Board Of Trustees Of The Leland Stanford Junior University	-	100	100	-
The Elizabeth Stone House Transitional Housing Project Inc	-	180	180	-
The Forward	-	2,900	2,900	-
The Israeli Energy Forum	-	20,000	20,000	-
The Jewish Film Institute	-	5,000	5,000	-
The National Breast Cancer Coalition	-	1,500	1,500	-
The Ohio University Foundation	-	200	200	-
The People Concern	-	100	100	-
The Rashi School	-	1,000	1,000	-
The Shalom Center	-	100	100	-
The Shepherd's Table, Inc.	-	200	200	-
The Telos Group Inc	-	1,000	1,000	-
The Wilderness Society	-	1,000	1,000	-
Tides Foundation	-	2,000	2,000	-
Tikkun Olam Productions Incorporated	-	5,000	5,000	-
Tivnu Building Justice	-	180	180	-
Tomorrow's Women	-	8,900	8,900	-
Torah of Justice	-	1,000	1,000	-
Truah	-	17,560	17,560	-
Turquosie Mountain Foundation	-	1,000	1,000	-
UC Berkeley Foundation	-	1,500	1,500	-
Ultimate Peace Inc	-	25,000	25,000	-
UNICEF USA	-	100	100	-
United For A Fair Economy, Inc.	-	100	100	-
United States Association For Unhcr	-	100	100	-
Unity Health Care Services	-	100	100	-

NEW ISRAEL FUND AND  
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SCHEDULE OF GRANTS  
FOR THE YEAR ENDED DECEMBER 31, 2022

GRANTEE/VENDOR NAME	Opening Grant Payable	Total Authorized 2022	Total Paid 2022	Closing Grant Payable
<b>Progressive Jewish Fund Grants (Continued)</b>				
University of Florida Foundation, Inc.	\$ -	\$ 200	\$ 200	\$ -
University Of Maryland	-	1,000	1,000	-
Van Leer Jerusalem Inst	-	31,730	31,730	-
Venice Community Housing	-	100	100	-
Virginia Tech Foundation Inc	-	100	100	-
Vista Del Mar Child and Family Services	-	500	500	-
Washington Square Park Conservancy Inc	-	500	500	-
Westhab Inc	-	500	500	-
Wilshire Boulevard Temple	-	4,480	4,480	-
Women Donors Network	-	60,000	60,000	-
Women Wage Peace	-	45,000	45,000	-
Womens Fund for Human Rts LTD	-	1,000	1,000	-
Working America Education Fund	-	500	500	-
World Central Kitchen	-	1,350	1,350	-
World Monuments Fund	-	500	500	-
Yad LaKashish	-	100	100	-
Yesh Din Volunteers for Human Rts	-	1,000	1,000	-
<b>Total Progressive Jewish Fund Grants</b>	<b>10,208</b>	<b>1,938,004</b>	<b>1,941,062</b>	<b>7,150</b>
Core Grants	735,945	4,284,828	4,079,175	941,598
Donor Advised Grants	2,728,776	13,128,928	13,731,479	2,126,225
PJF Grants	10,208	1,938,004	1,941,062	7,150
<b>TOTAL</b>	<b>\$ 3,474,929</b>	<b>\$ 19,351,760</b>	<b>\$ 19,751,716</b>	<b>\$ 3,074,973</b>