

# **New Israel Fund Australia Foundation**

**ABN 70 151 140 377**

**Annual Report - 31 December 2017**

**New Israel Fund Australia Foundation  
Directors' report  
31 December 2017**

The directors present their report, together with the financial statements, on the company for the year ended 31 December 2017.

**Directors**

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Irving Harry Wallach (resigned 11 December 2017)  
Ric Samuel Benjamin  
Karen Loblay  
Ilana Snyder  
Steven Lewis (resigned 11 December 2017)  
Steven Glass  
Dalit Kaplan (resigned 14 March 2017)  
Elysheva Elsass  
Kate Rosenberg (elected 29 May 2017)  
Melissa Castan (appointed 5 February 2017)  
Alisa Wicks (appointed 10 December 2017)

**Objectives**

The principal purpose of the company is to relieve the distress, poverty, hardship, suffering, helplessness, disability or misfortune of people living in and around Israel through, among other things:

- advancing and promoting access to justice, education and affordable housing and health care;
- advancing and promoting inclusion, tolerance for diversity, equality of opportunity and antidiscrimination;
- advancing community and social welfare;
- reducing repression and isolation;
- promoting reconciliation, conflict resolution, religious and racial harmony and mutual respect; and
- doing all other things ancillary to, or necessary for, the achievement of the purposes listed above.

**Strategy for achieving the objectives**

To achieve its stated objectives, the company has adopted the following strategies:

- Attract and retain staff and volunteers who are committed to working towards the advancement of our objectives. This strategy will ensure that the organisation's key objectives remain the motivator for all our programs and initiatives. This strategy will be measured by the rate of staff/volunteer turnover.
- To increase the number of relevant program areas. This strategy will ensure that the organisation is taking a holistic view of our objectives by looking at issues of appropriate funding, the type and scope of educational programs. This strategy will be measured by the creation of programs addressing these issues and stakeholder feedback as to their efficacy and relevance.
- To increase the number of collaborations. This strategy will enable the organisation to demonstrate the bi-directional benefits of collaboration in the promotion of our objectives. This strategy will be measured by the number of collaborations and stakeholder feedback as to their efficacy and relevance.

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#### **Principal activities**

- raising financial and other resources to support its programmes and priorities and those of the New Israel Fund;
- increasing the awareness and interest of individuals, communities, business and government of the importance of, and issues pertaining to human rights, equality, tolerance, diversity, reconciliation and peace.
- stimulating and fostering desire by individuals and communities to do right in the world, to combat human rights abuses, racism and racial stereotyping, and to contribute to social inclusion, respect, and dignity of each other and of others less fortunate;
- sharing learning (both domestic and international) on how to combat and reduce human rights abuses and the effects of such abuse;
- advancing education about the natural environment and cooperation to protect it;
- cooperating with other organisations that share a common purpose with the company; and
- providing internships, seminars, study tours and exchange opportunities

#### **Directors' benefit**

No Director of the Company has received or has become entitled to receive a material benefit.

#### **Information on directors**

Name: Ric Samuel Benjamin  
Title: Treasurer  
Qualifications: BA, Dip Ed, MBA (Executive)  
Experience and expertise:

Name: Karen Loblay  
Title: Board member  
Qualifications: Master of Architectural Design  
Experience and expertise:

Name: Ilana Snyder  
Title: President, member of the Grants Committee  
Qualifications: PhD Monash University (1990), MEd University of Houston (1976), DipEd LaTrobe University (1970), BA University of Melbourne (1969).  
Experience and expertise:

Name: Steven Glass  
Title: Vice-President, member of the Grants Committee  
Qualifications: BSc LLB (UNSW) LLM (USyd)  
Experience and expertise:

Name: Melissa Castan  
Title: Board member  
Qualifications: PhD Law, LLM, BA/LLB(Honours)  
Experience and expertise: Associate Professor, the Director of Equity and Social Inclusion, as well as a Deputy Director in the Castan Centre for Human Rights Law.

Name: Elysheva Elsass  
Title: Board member, member of the Grants Committee  
Qualifications: Bachelor of Arts, Bachelor of Design (Honours)  
Experience and expertise: Marketing manager

Name: Alisa Wicks  
Title: Board member  
Qualifications: Bachelor of Laws, Bachelor of Social Work  
Experience and expertise: Solicitor

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Name: Kate Rosenberg  
Title: Board member, member of the Grants Committee  
Qualifications: Bachelor of Arts, Grad Cert Museum Studies  
Experience and expertise: Development consulting

**Insurance of officers**

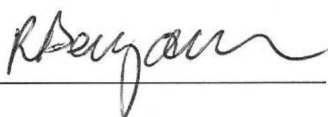
Insurance of Officers. The Company has paid premiums to insure its Directors and other Officers against liabilities incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity as Director or Officer of the Company, other than conduct involving wilful breach of duty in relation to the Company.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



A handwritten signature in cursive script, appearing to read 'R. Bayan', is written over a horizontal line.

17 May 2018

## **New Israel Fund Australia Foundation**

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### **General information**

The financial statements cover New Israel Fund Australia Foundation as an individual entity. The financial statements are presented in Australian dollars, which is New Israel Fund Australia Foundation's functional and presentation currency.

New Israel Fund Australia Foundation is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 May 2018. The directors have the power to amend and reissue the financial statements.

**New Israel Fund Australia Foundation**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 December 2017**

	Note	2017 \$	2016 \$
<b>Revenue</b>	3	823,791	504,313
<b>Expenses</b>			
Audit, legal and consulting		(7,930)	(20,976)
Communication expenses		(4,300)	(20,528)
Fundraising and administration expenses		(12,575)	(34,277)
Disbursement of funds		(211,700)	(253,748)
Education and engagement expenses		(204,704)	(111,949)
Naomi Chazan Fellowship		(44,898)	-
Other expenses		(28,002)	(34,309)
		<hr/>	<hr/>
<b>Surplus before income tax expense</b>		309,682	28,526
Income tax expense		<hr/> -	<hr/> -
<b>Surplus after income tax expense for the year</b>		309,682	28,526
Other comprehensive income for the year, net of tax		<hr/> -	<hr/> -
<b>Total comprehensive income for the year</b>		<hr/> <u>309,682</u>	<hr/> <u>28,526</u>

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**New Israel Fund Australia Foundation**  
**Statement of financial position**  
**As at 31 December 2017**

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	546,322	213,079
Trade and other receivables	5	226	1,836
Total current assets		<u>546,548</u>	<u>214,915</u>
<b>Total assets</b>		<u>546,548</u>	<u>214,915</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	6	15,280	16,363
Employee benefits	7	23,034	-
Total current liabilities		<u>38,314</u>	<u>16,363</u>
<b>Total liabilities</b>		<u>38,314</u>	<u>16,363</u>
<b>Net assets</b>		<u>508,234</u>	<u>198,552</u>
<b>Equity</b>			
Retained surpluses		<u>508,234</u>	<u>198,552</u>
<b>Total equity</b>		<u>508,234</u>	<u>198,552</u>

*The above statement of financial position should be read in conjunction with the accompanying notes*

**New Israel Fund Australia Foundation**  
**Statement of changes in equity**  
**For the year ended 31 December 2017**

	<b>Retained profits \$</b>	<b>Total equity \$</b>
Balance at 1 January 2016	170,026	170,026
Surplus after income tax expense for the year	28,526	28,526
Other comprehensive income for the year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	28,526	28,526
	<hr/>	<hr/>
Balance at 31 December 2016	198,552	198,552
	<hr/> <hr/>	<hr/> <hr/>
	<b>Retained profits \$</b>	<b>Total equity \$</b>
Balance at 1 January 2017	198,552	198,552
Surplus after income tax expense for the year	309,682	309,682
Other comprehensive income for the year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	309,682	309,682
	<hr/>	<hr/>
Balance at 31 December 2017	508,234	508,234
	<hr/> <hr/>	<hr/> <hr/>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*



**New Israel Fund Australia Foundation**  
**Statement of cash flows**  
**For the year ended 31 December 2017**

	Note	2017 \$	2016 \$
<b>Cash flows from operating activities</b>			
Receipts from donations, bequests and raffles		824,887	552,724
Payments to suppliers and employees		<u>(495,835)</u>	<u>(522,614)</u>
Interest received		329,052	30,110
		<u>4,191</u>	<u>1,624</u>
Net cash from operating activities	9	<u>333,243</u>	<u>31,734</u>
<b>Cash flows from investing activities</b>			
Net cash from investing activities		<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		333,243	31,734
Cash and cash equivalents at the beginning of the financial year		<u>213,079</u>	<u>181,345</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>546,322</u></u>	<u><u>213,079</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

**New Israel Fund Australia Foundation**  
**Notes to the financial statements**  
**31 December 2017**

**Note 1. Significant accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Comparatives**

When required, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**Basis of preparation**

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-Profits Commission Act 2012 requirements to prepare and distribute financial statements to the members of New Israel Fund Australia Foundation. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of New Israel Fund Australia Foundation.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**Revenue recognition**

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method.

*Charitable and other revenue*

Charitable and other revenue is recognised when it is received or when the right to receive payment is established.

**Disbursement of funds**

Due to an adjustment in NIF Australia's grant making policy, grant applications are now received from approved Israeli NGOs and then allocated. This effectively means NIF Australia grants are now made a year in arrears, rather than in the same calendar year. For example, funds raised in 2017 will now be remitted in 2018. This has resulted in fewer grants made in 2017, given the funds will be spent in 2018.

**Income tax**

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**Note 1. Significant accounting policies (continued)**

**Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Trade and other receivables**

Other receivables are recognised at amortised cost, less any provision for impairment.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Employee benefits**

*Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

**New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 31 December 2017. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

**New Israel Fund Australia Foundation**  
**Notes to the financial statements**  
**31 December 2017**

**Note 2. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

**Note 3. Revenue**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<i>Revenue</i>		
Charitable income and fundraising	783,155	488,560
Other income	36,445	14,129
	<u>819,600</u>	<u>502,689</u>
<i>Other revenue</i>		
Interest	4,191	1,624
Revenue	<u>823,791</u>	<u>504,313</u>

**Note 4. Current assets - cash and cash equivalents**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Cash at bank	<u>546,322</u>	<u>213,079</u>

**Note 5. Current assets - trade and other receivables**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
BAS receivable	<u>226</u>	<u>1,836</u>

**Note 6. Current liabilities - trade and other payables**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Trade payables	10	-
Other payables	15,270	16,363
	<u>15,280</u>	<u>16,363</u>

**Note 7. Current liabilities - employee benefits**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Annual leave	<u>23,034</u>	<u>-</u>

**New Israel Fund Australia Foundation**  
**Notes to the financial statements**  
**31 December 2017**

**Note 8. Events after the reporting period**

No matter or circumstance has arisen since 31 December 2017 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

**Note 9. Reconciliation of surplus after income tax to net cash from operating activities**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Surplus after income tax expense for the year	309,682	28,526
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	1,610	(234)
Increase/(decrease) in trade and other payables	(1,083)	3,442
Increase in employee benefits	23,034	-
	<hr/>	<hr/>
Net cash from operating activities	<u>333,243</u>	<u>31,734</u>

**New Israel Fund Australia Foundation**  
**Directors' declaration**  
**31 December 2017**

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-Profit Commission Act 2012 requirements to prepare and distribute financial statements to the members of New Israel Fund Australia Foundation;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2017 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the directors



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17 May 2018



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574 Plummer Street,  
Port Melbourne.  
VIC 3207

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## INDEPENDENT AUDITOR'S REPORT

To the Members of New Israel Fund Australia Foundation

### Report on the Financial Report

#### Qualified Opinion

We have audited the financial report of New Israel Fund Australia Foundation, which comprises the statement of financial position as at 31 December 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion, except for the effects of the matter described in the *Basis of Qualified Opinion* section of our report, the accompany financial report of New Israel Fund Australia Foundation has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 31 December 2017 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

#### Basis of Qualified Opinion

Cash donations are a significant source of revenue for New Israel Fund Australia Foundation. The registered entity has determined that it is impracticable to establish control over the collection of cash donations prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from this source was limited, our audit procedures with respect to cash donations had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether the recorded cash donations of the registered entity are complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibility of the Responsible Entity for the Financial Report

The responsible entity of the registered entity is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entity's responsibility also includes such internal control as the responsible entity determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entity is responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entity either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

### Report on the requirements of the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2015*

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2015*.





Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Act(s) and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

### Opinion

In our opinion:

- a) the financial report of New Israel Fund Australia Foundation has been properly drawn up and associated records have been properly kept during the financial year ended 31 December 2017, in all material respects, in accordance with:
  - i. sections 20(1), 22(1-2), 24(1-3) of the NSW Charitable Fundraising Act 1991;
  - ii. sections 10(6) and 11 of the NSW Charitable Fundraising Regulations 2015;
  
- b) The money received as a result of fundraising appeals conducted by the entity during the financial year ended 31 December 2017 has been properly accounted for and applied, in all material respects, in accordance with the above mentioned Act and Regulations.

A handwritten signature in black ink, appearing to read 'G. Georgiou', with a stylized flourish at the end.

**George Georgiou FCA**  
Registered Company Auditor  
ASIC Registration: 10310  
Melbourne, Victoria  
Date: 17 May 2018

## Updated Directors' Declaration

*In addition to the following 17 May 2018 declaration made by Ric Benjamin on behalf of the directors, that in the directors' opinion:*

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-Profit Commission Act 2012 requirements to prepare and distribute financial statements to the members of New Israel Fund Australia Foundation;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2017 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

*The directors also make the following declaration:*

- the income statement gives a true and fair view of all income and expenditure of the organisation with respect to fundraising appeals, and
- the balance sheet gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the organisation, and
- the provisions of the Act, the regulations under the Act and the conditions attached to the authority have been complied with by the organisation and
- the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals.

On behalf of the directors



Ric Benjamin

13 September 2018