

P.E.F.
Israel Endowment Funds, Inc.

Annual Report
2014

President's Report

PEF continues to provide a means for individuals, foundations and charitable institutions to recommend grants to approved Israeli charities at no expense to the donor. Information regarding the more than one thousand Israeli charities that we support, our history, frequently asked questions and our full financial statements and tax filings may be found at our web site at www.pefisrael.org.

If you wish us to send you any information or documents in the mail or electronically, please feel free to contact us at 212-599-1260 or info@pefisrael.org. The information and material on our web site is updated regularly and so it remains the most efficient address to search for a particular charity and confirm that they are in good standing.

As a reminder, we have moved to a new location and we look forward to continue what we have been doing for the last 92 years, only better. In the year ahead we will be providing our charities with more ways to confirm and track incoming grants. Likewise we plan on providing more options for the electronic transfer of grants directly into the account of the recipient charity. Stay tuned.

PEF does not do any fund-raising or crowd-sourcing, nor do we take credit cards or PayPal. We are not into retail philanthropy. We don't do outreach, host gala banquets, plan tours or educate existing and entre level Israel philanthropists. There are other worthy organizations that provide these vital services. But for donors who already have an affinity for an Israeli charity and wish to provide support without any fees deducted and with maximum efficiency, PEF is the right address.

I offer my thanks to our donors, our charities, our staff and my fellow trustees for enabling us to carry on our critical work.

Geoffrey Stern
President

PEF makes grants to hundreds of charities in Israel every year. When making a contribution, please include the 9 digit ID number along with the name of the charity. You can see the full list online at: www.pefisrael.org/charities

P.E.F Israel Endowment Funds, Inc.

Selected information taken from the Financial Statements for the Year Ended November 30, 2014.

<u>Contribution Revenue and Grant Expense</u>	<u>November 30, 2014</u>
Contribution Revenue	\$ 63,513,414
Grants to Qualified Organizations and Related Expenses	69,030,554
<u>Investment Revenue</u>	
Interest and Dividends (Net of Investment Expenses)	1,502,492
Net Realized and Unrealized Gains on Investments	8,576,128
<u>Other Expenses</u>	
General and Administrative	626,027
Fundraising	<u>13,190</u>
Excess of Revenue over Expenses	<u>\$ 3,922,263</u>
<u>Net Assets</u>	
Assets	
Cash	\$ 3,120,079
Interest and Dividends Receivable	105,295
Investments	124,971,890
Other Assets	171,404
Total Assets	<u>128,368,668</u>
Liabilities	
Grants Payable	1,562,980
Other Liabilities	47,999
Total Liabilities	<u>1,610,979</u>
Net Assets	<u>\$ 126,757,689</u>

Summary of the past year's program service accomplishments

P.E.F. had a good financial year in 2014. Contributions of over \$60 million were in the upper end of what we have received over the past ten years. Our \$69 million in grants were equal with last year. Total assets rose by some 1% to \$126 million. We remain an unusually efficient charity with administrative expenses of only about 1 ¼% of total grants issued. The trend over the last ten years is one of organizational stability, very gradual growth in assets and grants and a slightly more rapid increase in administrative costs.

In the past year the areas of support for approved charities in Israel include, but were not limited to: primary and secondary education; supporting scientific research; promoting greater tolerance and understanding between religious and secular communities and between Arabs and Jews; the special needs of women, children and families in distress; special education and education for the gifted; veterans programs; drug abuse; promotion of the arts; and relief for the handicapped.

OFFICERS

HARVEY BRECHER, Chair
GEOFFREY STERN, President
DR. SHULAMIT BAR-SHANY, Vice-President
THOMAS J. FLEISCH, Vice-President
SHARON MINTZ, Vice-President
PAUL J. ISAAC, Treasurer
ELI S. GARBER, Assistant Treasurer
ANDREW MEYERS, Secretary
CRISTINA NOBLE, Director of Operations

TRUSTEES

KENNETH ABRAHAMI	PAUL J. ISAAC*
MARK I. BANE	MICHAEL G. JESSELSON
DR. SHULAMIT BAR-SHANY	DAVID S. LOBEL
ERNEST BIAL	RALPH E. LOEWENBERG*
HARVEY BRECHER*	ANDREW MEYERS
STEPHAN BRUMBERG*	SHARON LIBERMAN MINTZ*
JOSEPH CIECHANOVER	HEIDI ROTHBERG
CHAIM EDELSTEIN	SYLVIA SAFER
THOMAS J. FLEISCH*	MEL SCULT
B. HARRISON FRANKEL*	ROBERT M. SELTZER
ERNEST S. FRERICHS	BURT ALLEN SOLOMON
ELI S. GARBER	GEOFFREY STERN*
SIMON GLICK*	DR. STEVEN UNGERLEIDER
ROBERT GOTTESMAN	
ETHAN GROSSMAN	

* Voting Members - Board of Directors

FOUNDERS - 1922

JUSTICE LOUIS D. BRANDEIS	HARRY FRIEDENWALD, M.D.
SOL ROSENBLOOM	ROBERT SZOLD
BENJAMIN V. COHEN	JUDGE JULIAN W. MACK
SAMUEL J. ROSENSOHN	JULIUS WEISS
MARY FELS	LOUIS S. POSNER
NATHAN STRAUS, JR.	RABBI STEPHEN S. WISE

PE.F. Israel Endowment Funds, Inc. as of Oct 2014

www.pefisrael.org

630 Third Ave, 15th Floor

New York, NY 10017

Email: info@pefisrael.org

Tel: (212) 599-1260

Fax: (212) 599-5981