JNF UK
Supporting Israel for Life

2025 ANNUAL REPORT AND ACCOUNTS

JNF Charitable Trust
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"This was a year defined by recovery, resilience and renewed emergency.

Samuel Hayek, JNF UK Chairman

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CHAIRMAN'S REVIEW 2025



Samuel Hayek, JNF UK Chairman

For more than 120 years, JNF UK has stood at the forefront of building and strengthening the Jewish homeland.

Our mission has always been to secure Israel's future, but 2025 reminded us once again that this depends not only on long-term vision, but on how we respond to the urgent needs of the present.

This was a year defined by recovery, resilience and renewed emergency. As communities in the north and south of Israel continued the long process of rebuilding after the horrors of October 7 and the war that followed, new crises emerged which demanded swift and decisive action. Devastating wildfires in central Israel destroyed large areas of forest and prompted JNF UK to launch an appeal to support long-term restoration. Soon afterwards, the Iranian missile attacks of June 2025 caused further civilian displacement and severe damage to critical infrastructure, most notably Soroka Medical Centre in Be'er Sheva, the only major hospital serving the Negev.

Against this backdrop, JNF UK continued to act with urgency and determination. We helped restore communal life in the Gaza Envelope, supported vulnerable families, funded trauma recovery and resilience programmes, strengthened education and youth leadership and invested in the long-term rebuilding of Israel's peripheries. At the same time, we continued to deepen our educational work here in the UK, helping young people strengthen their knowledge of Israel, their Jewish identity and their sense of connection at a time of growing uncertainty.

Volunteering in Israel remained central to this effort. Thousands of volunteers, including youth groups, community organisations and international supporters, took part in rebuilding activities, social programmes and emergency initiatives across Israel, substantially enhancing the impact and reach of our efforts. The contribution of these many volunteers delivered practical help where it was needed most and reflected the strength of solidarity that underpins JNF UK's work.

I am proud of what JNF UK's supporters, volunteers, staff and partners have made possible this year. Through their generosity, commitment and steadfast belief in Israel's future, JNF UK has continued to respond to crisis while laying the foundations for long-term recovery and resilience. I am especially grateful to the many donors who, once again, chose to stand with Israel and to support vital causes at a time of immense need. Their continued commitment reflects the deep and enduring connection between Anglo Jewry and Israel, a bond that has remained central to JNF UK's work for generations.

As you read this report, you will see the breadth of our work: from emergency response and trauma recovery to youth leadership and community rebuilding, to environmental renewal, education and long-term social and economic development. Every project reflects the same principle - that by working together, we can help ensure that Israel not only overcomes adversity but emerges stronger and more resilient. As we look ahead to 2026, a year that will mark 125 years since the establishment of the JNF in 1901, we do so with pride in that historic mission and with renewed determination to deepen the enduring bond between the Jewish community in the UK and the people and the land of Israel.



Samuel Hayek
Chairman JNF UK



WHO WE ARE

Photographer: Avraham Malavsky

STANDING WITH ISRAEL, REBUILDING COMMUNITIES, RESPONDING TO NEW CHALLENGES



JNF UK is Britain's oldest Israel charity and for over 120 years has played a vital role in supporting and strengthening the Jewish homeland.

From its earliest work helping lay the foundations of the State through land development, forestry and infrastructure, JNF UK's mission has continually evolved to meet Israel's changing needs. In recent decades, our focus has centred on improving quality of life in Israel's peripheries - particularly the Negev and Galilee - by investing in education, welfare, community development, resilience and opportunity.

The events of October 7, 2023 marked a profound turning point in JNF UK's work. In response to the unprecedented devastation in Israel's south, we mobilised immediately to deliver urgent humanitarian relief, restore vital infrastructure and provide practical and emotional support to traumatised communities.

As Israel entered a new phase, JNF UK's work evolved accordingly - moving beyond immediate relief to support communities in regaining stability, rebuilding essential local frameworks and responding to emerging challenges.

Through deep partnerships on the ground and the steadfast generosity of our donors, JNF UK remains committed not only to helping Israel endure moments of crisis, but to building a stronger and more resilient future for generations to come.

JNF UK TODAY

In 2025, JNF UK continues to support the people of Israel through one of the most challenging periods in the country's history.

Today, JNF UK's role is to provide urgent humanitarian assistance while also helping communities rebuild, restoring essential services, strengthening social resilience and creating the conditions for families to return home and live their lives with dignity and hope. From repairing bomb shelters and supporting displaced residents, to funding trauma recovery programmes, education initiatives and community infrastructure, our work spans the full journey from crisis response to renewal.

In parallel with this immediate and restorative work, JNF UK continued to invest in the long-term strength of Israel's peripheral communities, particularly the Negev and the Galilee. Across these regions, our focus remained on reinforcing local infrastructure – supporting education, community life, social support and the conditions needed for people not simply to endure but to move forward.

JNF UK's operations span several separate but closely related organisations.

JNF Charitable Trust continues to support Israel's development through direct fundraising activities, including appeals, campaigns and events.

KKL Charity Accounts, operating under the trading name SmartGiving™, provides individual and corporate charity accounts, a fundraising platform and payroll giving services, enabling donors to give in a highly tax-efficient way.

KKL Executor and Trustee Company Limited (KKL E&T) is the legacy arm of JNF UK. It was the first UK organisation in the Jewish community dedicated to administering estates, powers of attorney, executorship and assisting with will drafting. KKL E&T is proud to provide professional, dependable services alongside personalised pastoral care.

JNF UK Israel Limited comprises our dedicated Israel-based team, who identify needs, implement projects and oversee delivery to the highest standards in close partnership with local authorities, organisations and communities.

95 Church Road Hendon Limited owns the Charity's head office and supports the operational needs of JNF UK and its UK subsidiaries.





OUR STRATEGY

REBUILDING COMMUNITIES. RESTORING HOPE. STRENGTHENING ISRAEL'S PERIPHERIES

In 2025, JNF UK's strategy is focused on helping Israel's peripheral communities recover from the devastation of recent conflicts while building the resilience needed to face future challenges. By working closely on the ground with trusted partners, municipalities and local communities, we are able to identify urgent needs, respond with precision and ensure that our support delivers the greatest possible impact. Our work spans the full arc from emergency response to long-term renewal, restoring infrastructure, supporting vulnerable populations, revitalising communal life and strengthening the economic and social foundations of towns and cities across the Negev and Galilee.

Guided by our longstanding principles — Holistic Vision, Project Selection, Direct Involvement, Social Investment and Environmental Responsibility — we have prioritised initiatives intended to deliver public benefit through supporting the safe return of families to their homes, the restoration of daily life, and the recovery and long-term resilience of affected communities.

A HOLISTIC VISION FOR RESILIENCE

Recovery is not achieved through rebuilding structures alone. Communities that have endured evacuation, trauma, economic disruption and loss require integrated support across multiple dimensions.

JNF UK's programmes therefore combine:

- Physical reconstruction of homes, public spaces, schools and medical facilities
- Mental-health and resilience support for individuals and families
- Social services for vulnerable populations, including the elderly, children and people with disabilities
- Educational and youth programmes that restore routine, stability and opportunity
- Community-building initiatives that reconnect residents and rebuild trust

By addressing human, social and physical needs simultaneously, JNF UK helps communities move from crisis toward stability and renewal.

TARGETED PROJECT SELECTION FOR MAXIMUM IMPACT

Every project supported by JNF UK is chosen for its measurable benefit to local populations and its ability to generate long-term value.

In 2025, priorities have included:

- Rebuilding damaged community infrastructure and public facilities
- Supporting displaced families returning to their homes
- Expanding trauma recovery and resilience programmes
- Strengthening healthcare capacity, including assistance to Soroka Medical Centre
- Providing food security for vulnerable households
- Restoring educational and youth services

Throughout the year, we ran several major fundraising appeals, including the Green Sunday Appeal to strengthen Gaza border communities attacked on October 7, the Rosh Hashanah Appeal to support Soroka Medical Centre following the Iranian missile strike, a broader Iran War Appeal, and an Emergency Wildfire Appeal.





DIRECT INVOLVEMENT ON THE GROUND

JNF UK is not solely a grant-giving organisation. Our dedicated Israel team works directly with municipalities, community leaders and grassroots organisations to identify priorities, oversee delivery and ensure accountability.

This close involvement allows JNF UK to:

- Respond rapidly to emergencies
- Coordinate large-scale volunteer efforts
- Monitor projects continuously to ensure effectiveness
- Adapt programmes as needs evolve
- Ensure funds are used efficiently and transparently

Thousands of volunteers, including youth groups, community organisations and international supporters, have participated in rebuilding activities, social programmes and emergency initiatives across the country. Their contributions not only deliver practical assistance but also strengthen solidarity and community spirit, reflecting a deep sense of national pride and a shared commitment to the Zionist vision of building and sustaining life across the country.

ENVIRONMENTAL RESPONSIBILITY AND SUSTAINABILITY

Environmental renewal remains a vital component of JNF UK's mission. Even in times of crisis, caring for the land provides both practical benefits and powerful symbols of continuity and hope.

In 2025, sustainability initiatives have focused particularly on the establishment of a Memorial Forest honouring the victims of October 7, a living tribute that will serve as a place of remembrance, reflection and renewal for generations to come. Where possible, environmental considerations are incorporated into reconstruction efforts, ensuring that rebuilding strengthens both communities and the natural landscape.



SOCIAL INVESTMENT FOR LONG TERM RESILIENCE

Beyond immediate relief, JNF UK invests in initiatives that strengthen the long-term social fabric of Israel's peripheries.

These include:

- Youth leadership and education programmes
- Support services for bereaved families and war orphans
- Employment and economic development initiatives
- Assistance for at-risk populations
- Programmes that foster civic engagement and community responsibility

Such investments help ensure that recovery translates into sustainable growth, opportunity and stability for future generations.

MEASURING IMPACT

JNF UK is committed to delivering tangible, measurable results. Across 2025, our work has supported:

- Communities affected by conflict and displacement
- Thousands of vulnerable individuals and families
- Extensive volunteer participation in rebuilding and support activities
- Long-term projects that enhance resilience and sustainability

By combining immediate humanitarian assistance with strategic long-term investment, JNF UK continues to maximise the impact of every contribution.

Through rebuilding, restoring and strengthening Israel's peripheral communities, JNF UK is helping ensure that the country's most vulnerable regions can recover, flourish and remain vibrant places to live for generations to come.

OUR PROJECTS



SHOWCASING OUR WORK

To illustrate the various aspects of our work, our projects are ordered into three categories:

MENTAL HEALTH

SUPPORTING COMMUNITIES

ONGOING/COMPLETED WORK

OUR IMPACT:
MENTAL HEALTH

750+ families
supported through Sunflowers

30 support centres
across 22 local authorities

29,000+ hours
of treatment delivered through SafeHeart

4,500+ survivors
supported by SafeHeart and Nova Tribe

11,000+ direct beneficiaries
reached through Nova Tribe

JNF UK supports a wide array of projects across Israel, with a particular focus on the Negev, the Galilee and other peripheral communities. The diversity of Israeli ingenuity, innovation and resourcefulness is reflected in the many inspiring projects in which the organisation is proudly invested and involved.



In 2025, JNF UK continued its partnership with Sunflowers, Israel's leading organisation for orphaned children and widowed families. Across its network, Sunflowers now supports more than 750 families through 30 centres across 22 local authorities nationwide, including over 180 new war-orphan families affected by the current war. JNF UK's support has helped sustain resilience centres in Sderot, Ofakim, Ashkelon and Rehovot, providing structured emotional care, community and long-term support to children and young people navigating bereavement and trauma.

MENTAL HEALTH

SAFEHEART

In 2025, JNF UK continued to support SafeHeart, a specialist organisation established in the aftermath of October 7 to provide long-term trauma recovery for Nova survivors and their families. Through a nationwide network of around 400 therapists, SafeHeart has delivered more than 29,000 hours of treatment, supporting over 1,000 survivors through individual therapy, group work, retreats and peer communities. Its wider support framework also included psychiatric support for more than 800 survivors, integrated body-mind treatment for over 100 and structured support for survivors' families through dedicated groups and guidance. In 2025, SafeHeart's innovative therapeutic method gained increasing national and international recognition, including presentation at the United Nations, reflecting its important role in shaping Israel's long-term response to the trauma of October 7.

In July 2025, JNF UK hosted a UK screening of the film "Home: Omer Shem Tov Speaks", with hostage survivor Omer Shem Tov in person. It was attended by 1,000 guests, raising vital funds to sustain these life-saving recovery programmes.

TRIBE OF NOVA FOUNDATION

In 2025, JNF UK continued to support the Tribe of Nova Foundation's recovery and resilience work for survivors of the Nova massacre and their wider support circles. Alongside its 10-week mentoring programme, which has now seen more than 180 survivors complete six cycles, the organisation expanded its broader rehabilitation framework for approximately 3,500 survivors, 5,000 family members and 2,500 bereaved relatives. With direct beneficiaries increasing from 8,500 to more than 11,000, Tribe of Nova Foundation has become a central pillar of long-term recovery, helping survivors process trauma, rebuild confidence and strengthen their sense of belonging and resilience.



OUR IMPACT: SUPPORTING COMMUNITIES

6 kibbutzim
supported in rebuilding and return

3,700 family members
supported through Yad Tamar

2,101 Community Resilience Agents
trained

7,575 people supported through 720 MOSHE interventions

600+ weekly riders
across 46 Geerz groups in 19 cities

6,700 residents to benefit from the new Hurfeish playground



RESTORING COMMUNITIES IN THE SOUTH: NIR OZ, KFAR AZA, HOLIT, SUFA, NIR AM AND NIR YITZHAK

For Green Sunday 2025, JNF UK launched a campaign to support some of the southern kibbutzim most deeply affected by the events of October 7. Although these communities remain displaced or only partially resettled, their determination to rebuild endures. With donor support, JNF UK is funding upgraded kindergartens and safe spaces for traumatised children, new communal and educational facilities to restore daily life and strengthen social bonds, and improved public infrastructure to help encourage families to return home. Across all these communities, JNF UK's support is helping restore not only buildings, but also the shared spaces, stability and sense of belonging that are essential to long-term recovery, return and renewal.



SUPPORTING COMMUNITIES

RESTORING COMMUNITIES IN THE NORTH

In 2025, JNF UK continued to support northern communities as they moved from prolonged evacuation and emergency response into the difficult work of return, reconnection and renewal. Through its partnership with Galila, JNF UK supported community resilience and social cohesion in frontline and border communities, helping fund community projects, informal education and programmes for vulnerable residents, while working with local leaders and authorities to strengthen communal life after a deeply disruptive period. This support aimed not only to meet immediate needs, but to help northern residents rebuild confidence, connection and a sense of shared resilience.

Alongside this wider resilience work, JNF UK also invested in practical projects that would help restore everyday life in specific northern communities. In Shlomi, support helped vulnerable returning families replace essential household items and restore dignity after months of upheaval. In Hanita, JNF UK's emergency response support strengthened the kibbutz's independent capacity to respond to crisis while also serving nearby communities. In Dalton, JNF UK supported the renovation of the youth centre to provide children and teenagers with a safe and vibrant place to gather, while in Dishon it funded the refurbishment of the community centre so that it could once again serve as a vital hub for residents of all ages. Together, these initiatives reflected JNF UK's commitment in 2025 not only to helping northern communities recover, but to giving them the infrastructure, resilience and confidence needed for long-term renewal.

OTHER COMMUNITY SUPPORT

YAD TAMAR

JNF UK has partnered with Israeli non-profit Yad Tamar to provide community-based therapeutic and emotional support to families directly affected by war, displacement, injury and bereavement. In the most recent reported year, JNF UK's partnership helped Yad Tamar increase the number of family members supported by 44%, from 2,570 to 3,700, including 1,050 war-affected family members in the South. In 2025, this support expanded through Yad Tamar's innovative Family Companion System, which combines trained volunteers, local authority coordination and digital tools to help families navigate crisis, access support and rebuild stability. The model was active in affected communities in the North and South and was also used to support families evacuated from missile attacks in central Israel, with 160 volunteers trained in Bat Yam and 76 in Rehovot alone. Alongside its war-related work, Yad Tamar continued to provide a broad family-support framework, with around 125 new families joining its support circle each month, 1,800 emotional support hours delivered annually, and an average response time of just 1.12 days. In 2025, the organisation's impact and professionalism were further recognised through the Minister of Health's Shield for Volunteering, the Midot Effectiveness Seal and a Presidential Award for Social Action.



MOSHE - WORDS THAT MAKE A DIFFERENCE

In 2025, JNF UK supported MOSHE, a community-based suicide prevention programme established in response to the heightened trauma and emotional distress following October 7 and the ongoing war. Using its innovative model, MOSHE delivered more than 720 interventions during the year, supporting around 7,575 people facing acute trauma and suicide risk, far exceeding its original target of 1,500. The programme also trained 2,101 Community Resilience Agents nationwide, equipping local professionals and community leaders with practical tools to recognise warning signs, hold life-saving conversations and manage crises, particularly in high-risk communities in the North and South. In 2025, MOSHE further strengthened its professional and volunteer infrastructure, expanded its training capacity and gained formal recognition from Israel's National Suicide Prevention Program and Commission, affirming its model as an important part of the country's long-term suicide prevention response.



GEERZ - THERAPEUTIC MOUNTAIN BIKING

In 2025, JNF UK supported Geerz, a therapeutic mountain biking programme helping at-risk youth and young people affected by the aftermath of October 7. Founded in 2012, Geerz has grown into a nationwide network using structured cycling sessions to build resilience, self-confidence, social skills and emotional wellbeing in a dynamic outdoor setting. By 2025, the organisation was supporting more than 600 weekly riders through 46 weekly riding groups across 19 cities. Working with diverse populations, each group combines trail riding, technical instruction and guided discussion, offering a positive, stigma-free form of therapeutic support in a non-clinical environment.

THE EQUALIZER - SHA'AR SHIVION

In 2025, JNF UK began supporting The Equalizer, a non-profit organisation that uses sport as a tool for education, resilience and social inclusion for children and young people in Israel's social and geographic peripheries. In response to the ongoing impact of the Iron Swords war, the organisation expanded its sports-therapy and resilience programmes across the North and South, including in communities affected by displacement and trauma. In 2024–25, The Equalizer operated around 500 groups nationwide, and in 2025–26 aims to run approximately 640 football and basketball teams, reaching around 12,000 children, including about 100 groups in conflict-affected areas. Each group combines regular sports training with educational sessions that help strengthen self-confidence, belonging, teamwork, leadership and emotional resilience, providing young people with stable and empowering frameworks during a period of continuing uncertainty.

PUBLIC PARK & PLAYGROUND IN HURFEISH

In 2025, JNF UK supported the establishment of a new public park and playground in the Druze village of Hurfeish, an Upper Galilee community located close to the Lebanese border. Hurfeish, home to around 6,700 residents, remained under significant security pressure following October 7, with residents choosing to stay in the village despite ongoing rocket fire, injuries and repeated alerts. The new park was created to provide children and young families with a safe and welcoming recreational space in a neighbourhood that previously lacked such facilities. The project was completed in December 2025, providing an important focal point for recreation, community life and resilience in Hurfeish.



OUR IMPACT: ONGOING / COMPLETED WORK

100 students
Inducted at Akko House of Excellence by the summer of 2025

500 primary school
pupil visits to the Akko House of Excellence from **6 high schools**

110 students
served by Dekalim High School

20,000 young people
reached through Nitzana journeys

305 participants
across **6 Derech Eretz campuses**

2,500+ alumni
in the Derech Eretz network

1,102 neighbourhood leaders supported in Osim Shchuna communities

1,521 community action events
delivered

1,950 meals daily
served through key soup kitchen partners

200 homes
restored

120 participants
in new Tech-Career courses

88% employment rate
among Gvahim graduates

765 volunteers
mobilised across **58 workdays**

28 rebuilding
projects completed

ONGOING / COMPLETED WORK

EDUCATION



AKKO HOUSE OF EXCELLENCE

To respond to educational inequality in the peripheral north, JNF UK inaugurated its new 8,500 sq.ft House of Excellence in Akko in May 2025. Every morning during term time over 500 primary school pupils from six different schools take part in technology, AI and confidence-building programmes designed to inspire a love of learning from an early age. The centre is also helping to bridge the widening gap in academic achievement for an intake of approximately 100 teenagers a year by providing after school sessions with professional tutors in key subjects including Maths, English, Physics and Computer Science. The centre also offers enrichment programmes in areas such as financial literacy, public speaking, and access to advanced technology learning resources. With an open kitchen and welcoming environment, it's somewhere every child has the opportunity to overcome the hours of schooling missed due to the trauma of war and thrive.

The House of Excellence is a powerful engine for social change enabling children and teenagers to learn, belong and discover what they are capable of thereby breaking the cycle of disadvantage. Every programme is completely free, ensuring that financial hardship is never a barrier to opportunity.



DEKALIM HIGH SCHOOL

In 2025, construction continued on Dekalim School in Be'er Sheva and the project was well underway. Dekalim is a regional special education school serving 110 students aged 13 to 21 from across the Negev, many of whom live with autism, cerebral palsy, cognitive disabilities and physical challenges. With JNF UK's support, a new 9,000 sq. ft. facility is being built, including a multi-purpose hall, treatment rooms and a fully accessible environment, significantly improving the quality of care and education available to these vulnerable young people. By the end of 2025, around 50% of the building works had been completed, including the structural framework and internal partitions.

ONGOING / COMPLETED WORK

NITZANA EDUCATIONAL COMMUNITY

In 2025, JNF UK continued to support the Nitzana Educational Community, a unique educational hub in the Western Negev near the Israel–Egypt border, serving diverse groups from across Israeli society in one of the country's most remote and strategically sensitive regions. Through its broad range of programmes, including immigrant absorption, Bedouin youth education, leadership training and the growing Adam VeAdama agricultural high school, Nitzana combines high-quality education with community-building, coexistence and a deep connection to the Negev. In 2025, JNF UK's support contributed both to the strengthening of Nitzana's fundraising capacity and to the continued growth of Adam VeAdama, which expanded from 19 to 34 students in its second year. Across the wider community, Nitzana's educational programmes served 33 new immigrants in its young Olim programme, 140 Bedouin students at Neve Midbar Youth Village, 53 participants in its Derech Eretz leadership programme, and around 20,000 young people through educational journeys each year. This support helped strengthen educational opportunity, social resilience and community development in the Negev, while reinforcing Nitzana's long-term role as an anchor of education and coexistence in Israel's south.



ONGOING / COMPLETED WORK

LEADERSHIP

DERECH ERETZ

In 2025, Derech Eretz continued to expand its leadership work with young Israelis from the southern periphery. In September 2025, the programme welcomed 305 participants across six campuses, following demand from over 3,000 applicants, and expanded its new campus in Ashkelon. JNF UK has proudly supported Derech Eretz since its inception in 2011, playing a key role in the establishment of its campuses.

Through volunteering, community engagement, identity-building and personal development, Derech Eretz helps young people - many from lower-income or at-risk backgrounds - build confidence, resilience and the skills to become socially responsible adults and future leaders. Its impact also extends beyond the programme itself through an active network of more than 2,500 graduates.







ONGOING / COMPLETED WORK







OSIM SHCHUNA

JNF UK began supporting Osim Shchuna in 2021 when it was operating in just one neighbourhood in one city, with a volunteer leadership team of 30. We increased our support in 2022, and by 2023 Osim Shchuna was delivering significant neighbourhood impact. This included 410 community events, 322 Night Watch operations, 275 teenagers in leadership seminars and 20,648 meaningful meetings with young people.

By 2024, the organisation had expanded to nine cities and 18 neighbourhoods, with more than 300 local leaders facilitating meaningful action. In this period, Osim Shchuna recorded 23,991 meaningful youth engagements, and extended the reach of its neighbourhood leadership, youth support and resilience work to more vulnerable communities across Israel.

In 2025, JNF UK continued to support Osim Shchuna's work in southern communities including Ashdod, Ashkelon, Sderot, Kiryat Gat, Ofakim, Dimona and Be'er Sheva, as part of its wider activity. During the year, the organisation supported 1,102 neighbourhood leaders and delivered 1,521 community action events, strengthening local leadership, belonging and resilience from within disadvantaged neighbourhoods. Its Night Watch project recorded 45,098 meaningful street encounters, while its emergency response work helped survey 1,169 shelters, making 283 usable during times of crisis. This is an example of how, over time, JNF UK's support has helped Osim Shchuna evolve from a small local initiative into a national movement of neighbourhood leadership, combining community renewal, youth empowerment, emergency response and practical resilience-building on an increasing scale.

ONGOING / COMPLETED WORK

HEALTH





SOROKA HOSPITAL

On 19 June 2025, Soroka Medical Centre in Be'er Sheva, the third-largest hospital in Israel and the only major hospital serving the entire Negev, suffered catastrophic damage in an Iranian missile strike. Serving more than 1 million residents across southern Israel, Soroka is the region's primary medical lifeline and a Level 1 Trauma Centre. The strike extensively damaged the Internal Medicine Building, completely shut down 8 northern surgical operating rooms - around 40% of surgical capacity - and resulted in the loss of 562 out of 1,191 hospital beds. Major departments were forced into temporary underground spaces, leaving the hospital severely overcrowded and placing immense strain on staff and services. In response, JNF UK launched its Rosh Hashanah Appeal to support Soroka's recovery. By the end of 2025, repair works were underway and essential equipment replacement had begun, marking an important first step in restoring this critical healthcare hub.



SIMCHA LAYELED

In 2025, JNF UK's support for Simcha LaYeled remained focused on vulnerable families of children with severe disabilities whose lives were disrupted by war and displacement. The organisation helped support 250 families, providing safe accommodation and vital practical assistance during a period of enormous instability. At the same time, it continued to offer emotional support through personal contact, Zoom meetings and hospital-based activities and in early 2025 delivered its largest winter camp in the organisation's history, with more than 400 children taking part in five days of accessible experiences, respite and joy. In November 2025 JNF UK in partnership with Simcha LaYeled, held a fundraising event to raise further funds for this important cause.

ONGOING / COMPLETED WORK

ENVIRONMENT

MEMORIAL FOREST

In 2025, JNF UK continued to advance plans for its Memorial Forest at Kfar Silver, near Ashkelon, conceived as a living tribute to the victims of October 7 and as a place of remembrance, education and renewal. Designed to serve the Kfar Silver Youth Village community, the forest is planned to include around 1,500 trees, walking paths, commemorative features and an outdoor classroom, creating a space that connects memory, learning and healing. The project reflects JNF UK's enduring commitment to continuity, resilience and remembrance through the land itself.

WELFARE



SOUP KITCHENS

In 2025, JNF UK continued to support soup kitchens and food distribution centres serving vulnerable populations in southern Israel. This included:

- **Be'er Sova in Be'er Sheva**, serving 250 hot meals daily
- **Latet B'Eilat**, serving 1,200 meals and 500 sandwiches each day
- **The Chesed Centre in Sderot**, distributing food baskets to 450 families every fortnight

Together, these projects help provide meals, food parcels and essential supplies to families, elderly residents and others facing hardship.

ONGOING / COMPLETED WORK

TENUFA BAKEHILA - BUILDING HOPE

In 2025, JNF UK continued to support Tenufa Bakehila's restoration of unsafe homes and bomb shelters for vulnerable residents in southern Israel. Operating through three local professional teams across Sderot, Netivot, Kiryat Malachi, Kiryat Gat, Be'er Sheva, Shafir, Lachish and Be'er Tuvia, the organisation works closely with municipal welfare departments to identify homes most in need of urgent repairs. Since early 2025, with JNF UK's support, Tenufa Bakehila restored a further 200 homes and 20 communal shelters, improving safety, sanitation and dignity for vulnerable families and benefiting more than 2,500 southern residents. Around half of the homes repaired each year are occupied by elderly people and Holocaust survivors.





NERADIM VILLAGE IN ARAD - EXPANSION OF THE EMERGENCY CENTRE

In 2025, the expansion of the emergency centre at Neradim, a residential village supporting vulnerable young people, moved into its final stages. The new centre, designed for 17 at-risk children, replaces an outdated structure and includes treatment rooms, classrooms, a computer lab and garden, significantly improving the therapeutic and educational environment available on site. Alongside the construction work, JNF UK continued to support enrichment programmes for The Village's children, with activities running twice a week in areas including art therapy, music, sports, cooking and tutoring. These programmes helped strengthen emotional resilience, confidence and social skills and led to visible outcomes such as the formation of a village band and a performance before 300 children, staff and families.



ONGOING / COMPLETED WORK



TECH-CAREER

In 2025, JNF UK supported Tech-Career, a non-profit organisation creating pathways into Israel's high-tech sector for Ethiopian Israelis from the socio-economic periphery. Founded in 2002, Tech-Career has trained more than 1,300 students and over the past six years 97% of participants completed their courses while 88% secured employment in high-tech. In 2025, the organisation launched six new training courses for 120 participants, with more than 900 candidates entering the selection process, and planned to conclude the year with nine courses serving around 180 students. Alongside professional training in areas such as software development, cyber security and data analysis, Tech-Career provides career coaching, mentorship and job placement support. In August 2025, the organisation also broke ground on its new permanent campus in Lod, a major step that will expand its long-term capacity and strengthen opportunities for future cohorts.

OLIM



GVAHIM

In 2025, JNF UK continued to support Gvahim's work helping new Olim build sustainable professional lives in Israel. Against the backdrop of a challenging year for Aliyah and for Israel as a whole, Gvahim expanded its in-person programmes and municipal partnerships across the country, while maintaining a strong focus on long-term employment rather than temporary solutions. In 2025, the organisation achieved a record 88% employment rate among graduates of its career programmes, supported 687 participants through its flagship Post-Aliyah Career Programme, and provided 394 expert-led pre-Aliyah consultations to prospective immigrants. Gvahim also strengthened its mentorship and networking ecosystem, with 207 mentors volunteering 1,438 hours, helping Olim navigate the Israeli labour market and build lasting careers.

ONGOING / COMPLETED WORK

COMMUNITY DEVELOPMENT





MERCHAV AM COMMUNITY VILLAGE - NEW MULTIPURPOSE HALL

In 2025, JNF UK completed its support for the new multipurpose hall in Merchav Am, a growing religious community village in the Ramat Negev Regional Council. Serving a close-knit population of around 550 residents and benefiting neighbouring villages as well, the new 360 sqm hall has transformed the last unfinished section of the community centre into a fully functioning, and wheelchair-accessible communal space. The project included the addition of a main hall, kitchen and bathroom areas, together with new flooring, lighting, air conditioning, acoustic ceilings and essential equipment such as tables, chairs, sound systems and catering facilities. The new hall now provides Merchav Am with a much-needed venue for celebrations, community events, educational activities and regional gatherings, while also strengthening the village's long-term sustainability through the potential to host external groups and generate rental income.



DIY VOLUNTEERING PROGRAMME

JNF UK's DIY Volunteering Programme remains one of the Charity's most powerful hands-on and impactful initiatives. In the latest reported delivery period, 765 volunteers took part across 58 workdays, completing 28 rebuilding projects in locations including the Gaza Envelope, Be'er Sheva, Netivot, Arad and Eilat. In 2025, the programme also delivered a new outdoor kitchen in Karmei Gat for displaced residents of Nir Oz, creating a warm communal space where families can cook, gather and begin restoring a sense of normality and togetherness.

OUR IMPACT: CONNECTING THE UK AND ISRAEL

C.90 teenagers
took part in the Etgar Israel quiz

15,729 magazines
distributed to children in UK Jewish schools

19 schools
reached across the UK

18 Fellows
graduated from our year 12 leadership programme in February 2025

2 Fellowship groups
comprising 48 teenagers went on JNF UK's largest-ever Israel trip

43 teenagers
joined the 2025/26 Fellowship cohort



ETGAR

In 2025, JNF UK continued to fully sponsor the Etgar Israel programme, helping strengthen young people's knowledge of Israel and deepen their connection to Jewish identity and heritage. On Yom Ha'atzmaut, nearly 90 Jewish teenagers from Jewish and non-Jewish schools took part in the inter-school Israel knowledge quiz, competing for the Etgar Israel trophy and demonstrating impressive knowledge of Israeli politics, geography, history and culture.

CONNECTING THE UK AND ISRAEL

JCAT (JEWISH COMMUNITY ACADEMY TRUST) PARTNERSHIP

In 2025, JNF UK sponsored a JCAT inter-school Israel competition engaging 175 Year 4 pupils in a structured learning programme exploring the geography, history and diversity of Israel.

Working collaboratively, students created and presented a range of imaginative projects, culminating in a final showcase event celebrating their learning and creativity. Awards recognised excellence across research, innovation, communication and Jewish connection.

The initiative provided a meaningful platform for strengthening pupils' connection to Israel, while fostering creativity, teamwork and a deeper sense of Jewish identity.





CHILDREN'S MAGAZINES

In 2025, JNF UK distributed four editions of our children's magazines to Jewish schools across the UK, marking Tu B'Shvat, Yom Ha'atzmaut, Rosh Hashanah & Sukkot and Chanukah. The first three issues were each sent to 18 Jewish schools, with the Chanukah magazine reaching 19 schools. In total, JNF UK distributed 2,775 copies for Tu B'Shvat, 4,153 copies for Yom Ha'atzmaut, 4,301 copies for Rosh Hashanah and Sukkot, and 4,500 copies for Chanukah. Through fun, creative and educational content, the magazines helped engage younger children with Jewish festivals, Israel and Jewish learning in an accessible and enjoyable way.



FELLOWSHIP PROGRAMME

JNF UK's Fellowship Programme continued to grow in 2025 and remained a key part of its youth engagement and leadership development work. The 2023/24 cohort of 18 students, comprising 16 from London and 2 from Manchester, graduated in February 2025 after a 15-month leadership journey focused on Israel connection, advocacy and self-empowerment. During the same year, the 2024/25 cohort completed JNF UK's largest-ever Fellowship visit to Israel, with two groups of 48 teenagers in total travelling over the summer to volunteer, learn and witness JNF UK's projects on the ground. A new 2025/26 cohort was also launched, comprising 43 students, continuing the programme's role in developing the next generation of British Jewish leaders and ambassadors for Israel.

PESACH SOLIDARITY DAY TRIP

During Pesach 2025, JNF UK led a meaningful solidarity day trip to northern Israel, giving participants the opportunity to meet residents, hear personal stories and see the reality faced by communities affected by displacement, return and ongoing security challenges. The visit included meetings with evacuated residents, a tour of Kibbutz Hanita and a security briefing at the Alma Research and Education Centre. The trip highlighted JNF UK's ongoing support for communities in the North and reinforced the organisation's commitment to standing with residents throughout recovery and return.



OUR IMPACT: LONG TERM SOCIAL IMPACT

170 students
completed Valley Lab courses

5 schools
participated in Valley Lab

30 Bedouin students
from Abda School participated

12 safe homes
accommodated displaced Nir Oz families

2 Orr Shalom houses
continued to provide stable foster homes

THE VALLEY (JNF UK ROBURN BUSINESS CENTRE) AND THE LAB



The Valley in Mitzpe Ramon is an impressive example of JNF UK's long-term economic development vision and remains an important anchor for enterprise, innovation and employment in the Negev. Alongside its role as home to McCann Erickson, the digital advertising agency established as a social-business initiative committed to the development of the south of Israel, The Valley continued to generate wider community impact through the Valley Lab Makers Programme. Originally launched in 2019, the programme has evolved into an innovative educational initiative working closely with local schools and youth programmes in Mitzpe Ramon. In the past year, 170 students aged 10–18 from five different schools successfully completed courses in 3D modelling, computer game design, robotics and drone building, combining technological learning with the development of teamwork, creativity, problem-solving and resilience. The programme also included 30 students from the Abda School for the Bedouin community and is expected to expand further to include students from the Dror Israel High School for youth at risk. Through projects such as The Valley and the Lab, JNF UK continues to invest not only in economic opportunity, but also in the next generation of talent and innovation in the Negev.

LONG TERM SOCIAL IMPACT

MINDCET FLATS

In 2025, JNF UK's flats for participants in the MindCET programme in Yerucham continued to support one of Israel's leading centres for educational technology and innovation. Originally purchased and renovated by JNF UK to replace substandard accommodation, these modern flats help attract talented young people to the programme and enable participants and their families to integrate more fully into community life in Yerucham. As with JNF UK's other long-term social impact projects, the subsidised rents generated by the flats are reinvested into further charitable work in Israel.

FLATS FOR NEW OLIM (IMMIGRANTS) AND DISPLACED FAMILIES

JNF UK's subsidised housing programme helps new Olim establish themselves in Israel with greater stability and confidence.

JNF UK's apartments in Karmei Gat continued to provide safe and comfortable homes for 12 families displaced from Kibbutz Nir Oz following the October 7 attacks, enabling them to remain together as a community while the rebuilding process continues. Feedback from tenants and former tenants has highlighted the life-changing impact of this programme, which provides far more than housing: it offers a sense of security, belonging and a stable foundation for a new life in Israel.



ORR SHALOM HOUSES

In 2025, JNF UK's Orr Shalom houses in Ashkelon continued to provide safe and stable homes for foster families caring for neglected and at-risk children. By purchasing and renovating these properties, JNF UK has helped protect foster families from the insecurity of the private rental market and ensured that children can grow up in homes suited to their needs. These houses remain an important example of JNF UK's long-term social impact model, combining lasting social benefit for vulnerable children with rental income that is reinvested into other JNF UK projects.

KEY INITIATIVES FOR 2026

The Charity's work in 2025 was guided by the need to help communities affected by war and displacement move from crisis response towards recovery, return and long-term resilience.

During the year, JNF UK continued to support mental health and trauma programmes, rebuild communal infrastructure, strengthen vulnerable communities in the North and South, and invest in longer-term educational, social and economic development, all of which were in line with its objectives for the year. In a number of areas, the Charity's activities evolved in response to changing needs on the ground, including renewed emergency pressures arising from the Iranian missile attacks and the resulting damage to critical civilian infrastructure.

Against this backdrop, JNF UK's priorities for 2026 will build directly on the needs identified and the progress made during 2025. These are expected to include the further rebuilding of Gaza Envelope and northern communities affected by conflict and displacement; continued expansion of mental health, trauma recovery and resilience programmes; support for vulnerable families, children and young people; investment in educational and youth leadership initiatives; and the completion of major long-term infrastructure projects already underway. In this way, the Charity's 2026 programme is intended not only to respond to immediate need, but also to advance its longer-term objective of strengthening Israel's peripheral communities and improving their resilience, stability and quality of life.



STRUCTURE, GOVERNANCE, MANAGEMENT AND FINANCIAL REVIEW

Governing Document

The company is a registered charity and a company limited by guarantee, without share capital, incorporated on 21 July 1939. It is governed by its Memorandum and Articles of Association, the most recent version of which was adopted on 1 November 2022.

Appointment of Trustees

As set out in the Articles of Association the Chairman, President and up to 2 Deputy Chairmen are elected by the members for a term of up to three years. Up to two Treasurers are appointed by resolution of the Trustees for a similar period. The foregoing (together with the Chairman of the Charity's subsidiary KKL Executor and Trustee Company Limited) comprises the Honorary Officers of the Charity. Up to 19 Trustees comprise the Board of Trustees of the Charity. Trustee terms are set at three years, after which Trustees retire by rotation at the AGM. They can be re-appointed for a maximum of five further terms by a majority of Trustees.

Trustee Induction and Training

New Trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes and the recent financial performance of the Charity. During the induction period, they meet key employees and other Trustees and are given the Charity's risk register, its policies and other relevant financial and non-financial documents to review. During the year Trustees are updated on all current issues through regular meetings and emails. They attend events and support annual appeals and visit the head office to meet with key staff members. They also attend an annual Trustee trip to Israel which includes a visit to our projects. In 2025 the Charity held a Trustee conference in Israel. Trustees also keep up to date with Charity Commission notices and charity sector peer initiatives.

Trustee Indemnity Insurance

The charity has purchased Trustee indemnity insurance for the benefit of the Trustees against liabilities incurred in connection with the execution of their duties as Trustees of the charity.

Organisation

The Board of Trustees, which can have up to 19 members, administers the work of the Charity. The Board meets quarterly and has sub-committees which meet more regularly.

A Chief Executive, E Gorji has been appointed by the Trustees to manage the day-to-day operations of the Charity and is supported by Key Management Personnel consisting of the Finance Director, L Davidson, the Director of KKL Executor and Trustee Company Limited, C Addleman and the Director of JNF UK Israel, Y Golan.

The Trustees and Senior Management Team are supported by the following committees:

Finance and Management Committee

The Finance and Management Committee comprises the chairman, S Hayek, the Treasurer, L Julius as well as Trustees G Falter, R Freedman, T Kendal, A Mendoza, M Waisman and H Wayne and the Senior Management Team.

The Committee meets approximately six times per year and has been delegated certain decision-making powers by the Board. It discusses all financial matters relating to the Group.

Investment Committee

This Committee meets at least once a year and discusses issues relating to UK and Israeli investments and liquid resources. The members of the Committee include the Chairman, S Hayek, the Treasurer, L Julius, the Chief Executive, Director of JNF UK Israel and Finance Director plus at least one other Trustee.

Projects Committee

This Committee receives and considers requests for new social impact projects in Israel, deciding how the application fits in with the medium to long-term plan of JNF UK and how much to allocate from both existing funds and potential future funds. This takes place at the annual Project Committee meeting, attended by all Trustees, the Chief Executive and two members of the Senior Management Team. Each potential project must receive a majority of Trustee votes before a grant can be awarded. All Trustee decisions are formally minuted.

Criteria for the assessment of projects are contained in the Charity's Project Criteria Policy and are summarised as follows:

- Projects can only be for charitable purposes as set out in the the Charity's Articles.
- The project must be charitable under UK law and must comply with all relevant legal and regulatory constraints both in the UK and Israel.
- The project may be anywhere in Israel but preferably in the peripheral regions (i.e. the Negev and Galilee).
- Projects shall not be over the "Green line" (defined as the 1949 armistice lines established between Israel and its Arab neighbours in the aftermath of the 1948 War of Independence).
- The project shall not support military activity.
- The contribution and support of JNF UK and its donors will make a significant difference to whether the project is implemented and is successful.
- Both the project and partner organisations must satisfy JNF UK's requirements regarding transparency and accountability.

Public Benefit

In setting its programme of funding each year, the Charity takes into consideration the Charity Commission's general guidance on public benefit. The Trustees always ensure that the funding JNF UK undertakes is in line with its charitable objectives and aims and does not adversely impact the long-term financial security of the Charity.

The Charity has a detailed Grant Making Procedure which is strictly adhered to when making project grants. Since the October 7, 2023 attacks and ensuing conflicts, the Charity's focus changed to providing grants for humanitarian aid, trauma support, community rebuilding and supporting evacuated families to return home to rebuild their lives. The Charity conducts extensive due diligence before making new grants and closely monitors the progress of the grants it makes to ensure that the donations are utilised for the charitable purposes for which they were made.

Education Committee

This Committee meets annually to discuss issues related to educational projects in the UK and the JNF UK Fellowship programme. Members include the Chairman, S Hayek plus one Trustee, the Chief Executive and Head of the Education Department.

The Charity does not have a formal Remuneration Committee, but staff salaries are reviewed annually by the Chairman and Chief Executive. Key management salaries are set with reference to individual performance, internal Charity objectives and external parameters such as inflation and cost of living indicators, taking account of trends in the Charity sector.

Related Parties

KKL Charity Accounts is a connected party. Most of its board members are also on the board of JNF Charitable Trust. Its results are consolidated into JNF Charitable Trust's results. KKL Executor and Trustee Company Limited is a wholly owned subsidiary of the Charity. It arranges Will Drafting and provides Estate Planning, Lasting Powers of Attorney and Estate Administration advice and services on behalf of the Charity. JNF UK Israel Limited is a wholly owned subsidiary, which sources and manages JNF UK's projects in Israel. 95 Church Road Hendon Limited is a wholly owned subsidiary that owns the Charity's UK head office and associated property costs.

Internal Control and Risk Management

The Trustees have overall responsibility for the Charity's systems of financial and non-financial internal control. They also ensure that appropriate processes are in place to support effective operations, reliable and accurate financial reporting, and compliance with applicable laws and regulations. Senior Management is responsible for implementing these systems and for reporting regularly to the Trustees on operational, financial and compliance matters. A formal risk register is maintained and reviewed at least annually by the Trustees and Senior Management with relevant managers and staff consulted to help identify emerging and existing risks across the Charity's activities. Risk is defined as the potential for loss, financial and reputational, inherent in the environment in which the Charity operates and the transactions undertaken.

The Trustees review the principal risks facing the Charity, assess their potential likelihood and impact, and consider whether existing mitigations remain appropriate.

Financial controls include budget monitoring, review of monthly management accounts and cash flows, segregation of duties and expenditure authorisation procedures.

Operational risks are managed through policies and procedures, staff oversight, safeguarding, insurance and compliance monitoring. Reputational risks are managed through governance procedures, regulatory compliance and clear communication with donors, beneficiaries and other stakeholders.

Principal Risks, Potential Impacts and Mitigations

Principal risk	Potential impact	Mitigations / action plan
Reduction in donor income due to economic downturn or weakening donor confidence	Reduced unrestricted income may limit the Charity's ability to fund operations and project commitments at planned levels	Regular monitoring of income and reserves; diversified fundraising through events, appeals, legacies and regular giving; donor communications through newsletters and events; review of expenditure commitments against funding position
Impact of rising antisemitism in the UK on donor base and engagement	Could affect supporter confidence, donor retention and the size of the UK donor base if supporters emigrate or disengage	Continued donor engagement; broader donor outreach; events and campaigns to attract new supporters; maintaining strong, regular supporter communications and relationship management
Foreign exchange exposure, particularly sterling / shekel movements	Adverse exchange movements may increase the sterling cost of Israeli project commitments and reduce value for money	Project commitments booked in Sterling or Shekels where lower; monitoring of currency exposure when approving and funding grants
Project delivery delays or disruption in Israel due to security conditions or operational constraints	Delays may affect delivery timetables, project outcomes and donor expectations	Ongoing monitoring by JNF UK Israel; close liaison with partners, municipalities and communities; phased funding and due diligence; ability to adapt programmes where needs evolve
Reputational risk arising from project selection, partner conduct or public communications	Could affect donor trust, stakeholder confidence and the Charity's public standing	Clear project criteria; due diligence and monitoring of partners; Trustee oversight; governance procedures; clear communication and compliance with regulatory obligations
Financial control / compliance failure	Could lead to financial loss, reporting errors or regulatory issues	Documented financial controls, segregation of duties, budget review, expenditure approval procedures, management oversight of cashflows and reserves and annual audit

Volunteers

JNF UK is grateful for the considerable contribution made by volunteers to its activities. As well as the expertise provided by lay experts on the Charity's Board and Committees, which is hugely beneficial to the professional management of the organisation, JNF UK's operational activities in Israel are substantially enhanced by our loyal team of volunteers.

Financial Review

The full results for the year to 31 December 2025 are shown in the attached Financial Statements. The Consolidated Statement of Financial Activities set out on page 42 reflects all incoming resources.

Total income increased by 2% from the previous year to £22.0m (2024: £21.6m). Donations have increased by 28% to £6.9m (2024: £5.4m). Where charitable objectives align, JNF UK has added value by facilitating additional matched funding through partners. These additional charitable donations are not included in these statutory accounts. During the year, matched funding exceeded NIS 6 million, supporting 20 charitable projects on 33 separate occasions. This funding has increased the resources available to those projects in furtherance of the charity's objectives.

Our Green Sunday and Rosh Hashanah appeals raised a total of £426k in 2025 compared to £300k in the previous year. Both appeals focused on southern Israel in 2025. Donations were put towards the restoration of five communities that were attacked on October 7, and to help repair catastrophic damage to Soroka Medical Centre's northern surgical building, which was struck by an Iranian ballistic missile during the Iran conflict in June 2025.

KKL Charity Accounts' donation income rose by 23% to £11.5m (2024: £9.4m), more than offsetting the decline recorded last year following strong growth in 2023 after the October 7 attacks.

Legacy income declined by 63% to £2.0m (2024: £5.3m) mainly due to the receipt of a large legacy towards the end of 2024 from a longstanding supporter of the Charity.

Total expenditure was 23% above last year at £19.4m (2024: £15.7m). This was mainly because the funding of project commitments in Israel increased sharply by 64% to £7.3m in 2025 (2024: £4.5m). Work on many of our projects was delayed during 2024 due to the aftermath of the October 7 attacks, but in 2025 we were able to restart and even complete many of these projects. KKL Charity Accounts, a connected charity of the Charity also saw a rise in its UK and overseas donation expenditure of 8% to £10.3m (2024: £9.5m).

The funding of project commitments in Israel showed a net charge of £7.3m (2024: £4.5m). This was the result, as shown in note 3 on page 50, of the Charity approving new project commitments of £6.8m (2024: £4.0m).

Net income surplus for 2025 was £2.9m (2024: £5.8m), representing a net increase in funds.

Plans for Future Periods

The Charity's principal priorities for 2026 are set out in the "Key Initiatives for 2026" section above. In summary, the Trustees expect the Charity's future activities to remain focused on rebuilding affected communities, supporting mental health and resilience, completing major projects already underway, and continuing to invest in the long-term strength of Israel's peripheral communities in line with the Charity's objectives and established project criteria.

Fundraising

The Charity is actively involved in fundraising activities through legacies, regular donations from individuals and corporations and fundraising events. Potential donors are approached by email, post or telephone, and can choose to opt out of receiving any fundraising communication from the Charity. The Charity has a Complaints Procedure that includes actions to be taken in the event of a complaint being made about its fundraising activities. There was one fundraising complaint made to the Charity during the year which was satisfactorily resolved. The Charity takes care to protect vulnerable groups and members of the public when undertaking its fundraising activities, and in some cases is in regular contact with donors where it feels that additional support or explanations are required. For these purposes, the Charity is regulated by the Fundraising Regulator. The Charity has not incurred any material expenditure in 2025 to raise future donation income.

Reserves Policy

As at 31 December 2025, total funds held were £54.1m (2024: £51.2m). Of these, restricted funds totalled £12.3m (2024: £10.6m). The restricted fund includes investments and current assets but does not include any fixed assets or liabilities. Unrestricted reserves totalled £41.8m (2024: £40.6m) and included fixed assets of £2.9m (2024: £2.9m), investments of £37.0m

(2024: £35.3m), net current assets of £4.4m (2024: £5.2m) and creditors falling due after one year of £2.5 million (2024: £2.8 million).

It is the policy of the Trustees of the Charity to hold reserves against its obligations. The Trustees believe that a free reserve, equivalent to not less than 3 months of operating expenditure, should be held. As at 31 December 2025 free reserves exceeded this level. We plan to utilise these reserves over the next couple of years for administrative purposes.

Free reserves are calculated as unrestricted reserves less fixed assets, long-term social impact investments and financial commitments. Operating expenditure is defined as unrestricted expenditure excluding donations to projects in Israel net of support costs. Unrestricted reserves comprise Unrestricted Reserves, the Revaluation Reserve, Realised and Unrealised Gains on Investments and the Foreign Exchange Reserve.

Going Concern

Key management monitors the Charity's 12-month rolling cash flows, together with forecast operating expenditure and project funding requirements, to ensure that they remain above the minimum levels set by the Trustees. The Trustees have concluded that the group has sufficient cash resources to continue its activities for at least the next 12 months and therefore consider it appropriate to prepare the financial statements on a going concern basis.

Investment Powers and Policy

The Memorandum and Articles of Association empower the Charity to invest monies not immediately required for its purposes in such investments, securities or properties as may be thought fit. JNF UK holds its assets in long-term social impact residential housing and one commercial project in Israel to earn rental income and provide an associated level of social and economic impact, a range of short-term bank deposits so that monies can be quickly sent to projects in Israel according to the objects of the Charity and cashflow forecasts and some investments, including, in the past, where it has been bequeathed some equities and also properties where there is a life tenant. Investment performance is in line with Trustee expectations.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to Disclosure of Information to the Auditors

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware and each Trustee has taken all the steps that they ought to have taken as a Trustee to make them aware of any audit information and to establish that the charitable company`s auditors are aware of that information.

Auditors

HaysMac LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the Board on 8th September 2026.



Samuel Hayek
Chairman

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE
JNF CHARITABLE TRUST

Opinion

We have audited the financial statements of JNF Charitable Trust for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated and Charitable Company Balance Sheets, Consolidated Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2025 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 37, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 a guarantee that an audit conducted in accordance with ISAs (UK) 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 these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to fundraising regulations and GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to completeness and

cut-off of revenue and posting improper journal entries. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)

For and on behalf of HaysMac LLP,
Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 23 September 2026

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2025 Total £'000	Unrestricted Funds £'000	Restricted Funds £'000	2024 Total £'000
INCOME							
Donations & Legacies							
Donations		542	6,380	6,922	111	5,296	5,407
Legacies		1,801	184	1,985	4,791	543	5,334
KKL Charity Accounts income		226	11,278	11,504	193	9,167	9,360
Investment Income							
Investment income - rental income		1,026	-	1,026	967	-	967
Investment income – interest and dividends receivable		503	-	503	489	-	489
Other Income		16	-	16	4	-	4
Total Income		**4,114**	**17,842**	**21,956**	**6,555**	**15,006**	**21,561**
EXPENDITURE							
Fundraising costs of donations and legacies	2	(1,814)	-	(1,814)	(1,735)	-	(1,735)
Charitable activities							
Funding project commitments in Israel	2 & 3	(966)	(6,332)	(7,298)	(944)	(3,520)	(4,464)
UK and overseas Charitable projects	**2, 5 & 13**	(458)	(9,856)	(10,314)	(511)	(9,036)	(9,547)
Total Expenditure		(3,238)	(16,188)	(19,426)	**(3,190)**	**(12,556)**	**(15,746)**
Realised gains on investments		-	-	-	-	-	-
Increase in fair value of property assets and investments		26	-	26	14	-	14
Movement due to foreign exchange		309	-	309	(11)	-	(11)
Reallocation of Project expenditure		-	-	-	(40)	-	(40)
NET INCOME/(EXPENDITURE)		**1,211**	**1,654**	**2,865**	**3,328**	**2,450**	**5,778**
RECONCILIATION OF FUNDS							
Total funds brought forward		40,603	10,622	51,225	37,405	8,042	45,447
Transfer between funds		-	-	-	(130)	130	-
TOTAL FUNDS CARRIED FORWARD		**41,814**	**12,276**	**54,090**	**40,603**	**10,622**	**51,225**

The Charity has no recognised gains or losses other than the results for the year, as set out above.
All the above incoming resources and resources expended were generated from continuing operations.

The notes on pages 45 to 64 form part of these financial statements.

BALANCE SHEETS AS AT 31 DECEMBER 2025

Registered Company Number: 00355248
Registered Charity Number: 225910

	Notes	2025 Group £'000	2024 Group £'000	2025 Charity £'000	2024 Charity £'000
FIXED ASSETS					
Tangible Assets	8	2,892	2,884	44	39
Investments	9	37,201	35,462	35,816	34,133
		40,093	**38,346**	**35,860**	**34,172**
CURRENT ASSETS					
Debtors falling due within one year	10	2,613	6,373	6,169	9,996
Cash at bank and in hand		15,872	12,171	6,765	4,758
		18,485	**18,544**	**12,934**	**14,754**
Creditors falling due within one year	11	(1,932)	(2,875)	(1,680)	(2,572)
NET CURRENT ASSETS		**16,553**	**15,669**	**11,254**	**12,182**
Creditors falling due after one year	12	(2,556)	(2,790)	(2,556)	(2,789)
NET ASSETS		**54,090**	**51,225**	**44,558**	**43,565**
FUNDS					
Unrestricted funds		41,814	40,603	41,785	41,513
Restricted funds	13 & 14	12,276	10,622	2,773	2,052
TOTAL FUNDS		**54,090**	**51,225**	**44,558**	**43,565**

The charity's surplus for the year is £0.7m (2024: £5.45m). It is stated before the increase in fair value of property assets and investments and movements due to foreign exchange.

The financial statements were approved and authorised by the Board of Trustees on 8th September 2026 and were signed on its behalf by:



Samuel Hayek
Chairman

The notes on pages 45 to 64 form part of these financial statements.

CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Group £'000	2024 Group £'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	16	3,995	(298)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income		1,529	1,456
Acquisition of tangible assets		(84)	(362)
Acquisition of investment assets		(2,576)	(2,433)
Proceeds on sale of investment property		785	418
Insurance claim proceeds for vehicle		-	-
Disposal of investments		52	187
Net cash (used)/provided by investing assets		**(294)**	**(734)**
Change in cash and cash equivalents in the reporting period		**3,701**	**(1,032)**
Cash and cash equivalents at the beginning of the reporting period		12,171	13,203
Cash and cash equivalents at the end of the reporting period		**15,872**	**12,171**

Analysis of changes in cash and long-term investments £'000	**At 1 January 2025**	**Cash flows**	**At 31 December 2025**
Cash	12,171	3,701	**15,872**
Long-term investments	35,462	1,739	**37,201**
Total	**47,633**	**5,440**	**53,073**

The notes on pages 45 to 64 form part of these financial statements.

1. ACCOUNTING CONVENTION AND POLICIES

JNF Charitable Trust is registered under the Companies Act 2006 no 00355248 and is registered with the Charity Commission no 225910.

a. Accounting Conventions

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The reporting currency is GBP and the figures in the accounts are rounded to the nearest thousand pounds. JNF Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b. Group Financial Statements

These financial statements consolidate the results of the Charity and its wholly owned subsidiaries KKL Executor and Trustee Company Limited, JNF UK Israel Limited and 95 Church Road Hendon Limited, and its connected company, KKL Charity Accounts. A separate statement of financial activities (SOFA) is not presented because the charity has taken advantage of s408 of the Companies Act 2006. The surplus for the parent charity for the year was £0.7m (2024: £5.45m)

The registered office for all subsidiaries in the UK and the parent is 95 Church Road, Hendon, London NW4 4FE.

c. Incoming Resources

Income is recognised when there is entitlement, receipt is probable, and it can be measured with reasonable accuracy.

Donations and receipts are accounted for on a receivable basis.

Legacies are accounted for either when received or when the Charity is notified of the legacy and receipt of the legacy is considered by the Trustees to be both probable and measurable ie on grant of probate.

Donated services are included at their fair value to the Charity.

Gift Aid recoverable in respect of income is accounted for on a receivable basis. Income from shares in subsidiary undertakings is accounted for on a received basis.

Other interest receivable and similar income is accounted for on a receivable basis.

Rental income from long term social impact projects is accounted for on a receivable basis.

Income from services provided is recognised when invoiced which is considered to be when the charity becomes entitled to the income.

d. Resources Expended

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised when the conditions attaching are fulfilled. Grants offered, which are subject to conditions that have not been met at the year end, are noted as a commitment, but are not accrued as expenditure in the financial statements. Project commitments in Israel include all funds remitted to Israel by the charity in direct pursuit of its charitable objectives and their associated support costs and governance costs.

Remittances to UK Charities consist of

(i) those made in accordance with instructions received for donors' individual accounts within KKL Charity Accounts and include their associated support costs and governance costs, and
(ii) payments to other UK and international charities.

Support costs comprise expenditure incurred in providing administrative, financial and other support services to the charitable activities of the Charity. Such costs include staff support, office and premises costs, travel, IT, insurance and other administrative overheads incurred in facilitating the delivery of the Charity's objectives. Support costs, including governance costs, are allocated across the relevant charitable expenditure headings in proportion to the level of direct expenditure incurred under those headings, which the Trustees consider to be an appropriate and reasonable basis of apportionment.

Governance costs comprise expenditure associated with the governance and statutory requirements of the Charity and include costs incurred in meeting the Charity's legal and statutory responsibilities. These costs include independent audit fees, advice relating to compliance matters and the preparation of the statutory financial statements. Governance costs are allocated across charitable activities on a basis consistent with that used for support costs.

Irrecoverable VAT is included within the relevant expenditure headings to which it relates.

e. Capitalisation and depreciation of tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation. Depreciation is provided to write off the cost of fixed assets over their estimated useful lives.

Rates of depreciation:

- Freehold Property – 2% from when the property entered use
- Furniture and Equipment - 10% straight line
- Computer Equipment – 33.33% straight line
- Motor Vehicles - 25% straight line

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

f. Impairment

Fixed assets are assessed for impairment indicators. Where indicators are identified, an assessment for impairment is undertaken comparing the asset's carrying amount to its recoverable amount. Where the carrying amount of an asset is deemed to exceed its recoverable amount, the asset is written down to its recoverable amount. This is likely to be the value in use of the asset based on its service potential. The resulting impairment loss is recognised as expenditure in the Statement of Financial Activities.

g. Pension Scheme

Payments to defined contribution schemes are written off as incurred.

h. Funds

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects. Income and expenditure are allocated to the appropriate fund in the consolidated statement of financial activities. The group has no designated funds.

i. Investments

Investments are initially recorded at cost at the date of acquisition.

Listed investments are revalued to market value at the balance sheet date based on publicly traded prices.

Investment properties consist of properties acquired and held purely for economic benefit. Long term social impact projects are long-term investments made into Israeli properties with the intention to generate social and economic impact alongside a financial return. Social investment properties are revalued to fair value at the balance sheet date based on internal and external valuation reports.

Realised gains and losses on investments are calculated by comparing the sale proceeds with the market value at the end of the previous financial year. Unrealised gains and losses represent the difference between the market value of investments held at the end of the financial year with their value at the beginning of the year or with their cost if purchased subsequently.

j. Debtors

Debtors include amounts owed to the Charity for the provision of goods and services or amounts the Charity has paid in advance for the goods and services it will receive. Debtors also include amounts receivable on grant funding and legacies to which the charity is entitled. Debtors are measured at their recoverable amounts (the amount the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services). An amount recoverable more than a year after the end of the reporting date is measured at its present value at the balance sheet date if the time value of money is material and the settlement terms constitute a financing transaction.

k. Liabilities

Liabilities are amounts due to creditors and any provision made as a result of an obligation to transfer economic benefits, usually in the form of a cash payment, to a third party. Liabilities are measured at their settlement amount except for certain types of financial

liabilities. A liability is recognised for the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide.

l. Financial Instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

m. Foreign Exchange Policy

Transactions denominated in foreign currencies are translated into sterling at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the balance sheet date.

Exchange differences arising on translation are recognised in the Statement of Financial Activities within the period in which they arise.

Where foreign exchange movements relate to restricted funds, the impact is allocated to the relevant fund. The charity does not engage in speculative foreign exchange transactions and only maintains foreign currency balances where operationally necessary.

n. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Estimations during the year:

In 2021, the Group revalued a number of investment properties. Where it was not practicable to obtain an independent professional valuation, valuations were determined internally with reference to original cost and relevant residential property price indices.
It had been the Group's policy to revalue the social impact investment portfolio every five years. However, during Q1 2026, the Group performed an internal review of the investment properties located in Tel Aviv and Mitzpe Ramon. The review considered movements in relevant local property market indices and compared these against both the 2021 valuations and the carrying amounts recorded in the financial statements in order to assess whether any material change in value had occurred. Based on this review, the Trustees are satisfied that no material change in valuation has arisen. The Group will review the valuations of two investment properties annually to assess whether any material changes in value have occurred.

o. Going concern

The Charity's free reserves are monitored on an ongoing basis by key management to ensure that these meet the minimum requirements set out by the Trustees. The Trustees conclude that the group has sufficient reserves to fund its future activities and there are no material uncertainties and therefore consider it appropriate to adopt the going concern basis in preparing the financial statements.

2. TOTAL RESOURCES EXPENDED

	Fundraising £'000	Project Funding in Israel £'000	UK Charitable Projects £'000	2025 Total £'000	2024 Total £'000
Staff costs	623	341	256	1,220	1,118
Direct costs	188	6,710	9,765	16,663	13,228
	811	**7,051**	**10,021**	**17,883**	**14,346**
Share of support and governance costs	1,003	247	293	1,543	1,400
	1,814	**7,298**	**10,314**	**19,426**	**15,746**

The analysis by fund is:

	Fundraising £'000	Project Funding in Israel £'000	UK Charitable Projects £'000	2025 Total £'000	2024 Total £'000
Unrestricted fund	1,814	966	458	3,238	3,190
Restricted fund	-	6,332	9,856	16,188	12,556
	1,814	**7,298**	**10,314**	**19,426**	**15,746**

The resources expended are stated after charging:

	2025 £'000	2024 £'000
Depreciation	86	157
Payments to auditors for audit services	50	50
Payments to auditors for non-audit services	12	10

3. FUNDING PROJECT COMMITMENTS IN ISRAEL

	2025 £'000	2024 £'000
Education, Training, Youth and Leadership	561	445
Environment, Infrastructure and Landscape Development	90	24
Advancement of Health	231	442
Economic and Community Development	2,077	966
Welfare	3,476	2,102
Legacies	87	-
Other Projects	300	3
Total funding committed to new projects	**6,822**	**3,982**
Adjustment to prior year project commitments	229	232
Currency exchange adjustments	-	26
Direct staff and other costs and share of allocated costs	247	224
	7,298	**4,464**

Restricted funding for humanitarian aid, as disclosed in note 13, has been allocated between Welfare and Economic and Community Development in accordance with the nature of the underlying projects.

4. DONATIONS TO UK AND OVERSEAS CHARITIES

	2025 £'000	2024 £'000
KKL Charity Accounts through individual and corporate sub-accounts	10,021	9,281
	10,021	**9,281**
Share of support costs	293	266
	10,314	**9,547**

Payments to UK and overseas charities principally represent:

Payments from KKL Charity Accounts through individual and corporate KKL Charity sub-accounts. Details of these payments are not disclosed as they are made in accordance with specific restrictions imposed by the donors and are not necessarily representative of the Charity's own grant making policies.

During the year, the top 20 donations by value were made to the following charities:

	£
Tatia Foundation	1,218,391
JGive (Keren Assor)	289,653
Jewish Care / Jami	283,736
Hasmonean High School Charitable Trust	222,583
Community Security Trust	183,448
World Jewish Relief	169,766
UJIA	164,619
Magen David Adom UK	157,163
Yad Binyamin V'Sara	155,136
United Synagogue Head Office/Kol Nidre Appeal	148,779
Laniado Hospital UK	124,246

Kisharon Langdon	121,443
Israel-Is	99,025
Camp Simcha	93,496
Norwood	93,463
Beit Halochem UK	92,131
Chai Cancer Care	91,373
Project Seed	87,857
Shalva	82,178
JFS Charitable Trust	81,333

5. SUPPORT COSTS

An analysis of the major support costs in note 2 is as follows:

	2025 £'000	2024 £'000
Staff costs	463	420
Governance costs	47	31
IT costs	48	60
Consultants' costs	71	52
Other direct costs	914	837
	1,543	**1,400**
Analysed between:		
Fundraising	1,003	910
Funding project commitments in Israel	247	224
UK charitable projects	293	266
	1,543	**1,400**

Staff costs are allocated between direct costs (see note 2) and support costs (above). Within support costs staff costs are allocated between Staff costs and Other direct costs.

6. TRUSTEES' REMUNERATION AND BENEFITS

Except where expressly permitted by the Charity's governing document and in accordance with the provisions of the applicable charities' legislation, Trustees receive no remuneration for their services as Trustees. Trustees ay be reimbursed m for reasonable out-of-pocket expenses properly incurred in the performance of their duties on behalf of the Charity. During the year £2,539 (2024: £1,729) was reimbursed to six (2024: four) Trustees in respect of travel and subsistence. Trustee donations to JNF UK totalled £17,460 (2024: £15,519) during the year including donations made from Trustees' SmartGiving accounts.

7. STAFF COSTS

	2025 £'000	2024 £'000
Salaries	1,526	1,415
Social security costs	159	127
Pension costs	58	55
	1,743	**1,597**

The average monthly number of employees during the year was as follows:

	2025	2024
Fundraising	8	8
Israel Project Team	8	8
Finance, Management, Administration & Education	11	11
	27	**27**

The number of employees whose emoluments (including benefits), as defined for taxation purposes, amounted to over £60,000 in the year was as follows:

	2025	2024
£60,000 - £70,000	1	-
£70,000 - £80,000	1	1
£80,000 - £90,000	-	1
£90,000 - £100,000	2	1
£100,000 - £110,000	-	1
£110,000 - £120,000	1	-
£140,000 - £150,000	-	1
£170,000 - £180,000	1	-
	6	**5**

Pension contributions were made to defined contribution schemes for the six high-paid employees (2024: five employees) and these amounted to £26,201 (2024: £20,983) respectively.

The total remuneration of key management personnel within the Charity totalled £710,549 (2024: £600,399).

8. TANGIBLE FIXED ASSETS

GROUP

	Freehold Land, Property & Improvements £'000	Furniture, Computer and Equipment £'000	Motor Vehicles £'000	Total £'000
COST				
At 1 January 2025	2,747	713	241	3,701
Additions	59	25	-	84
Disposals	-	-	(28)	(28)
Adjustments including FX	-	2	15	17
At 31 December 2025	**2,806**	**740**	**228**	**3,774**
DEPRECIATION				
At 1 January 2025	29	651	137	817
Charge for year	39	23	24	86
Disposals	-	-	(28)	(28)
Adjustments including FX	-	2	5	7
At 31 December 2025	**68**	**676**	**138**	**882**
NET BOOK VALUE				
At 31 December 2025	**2,738**	**64**	**90**	**2,892**
At 31 December 2024	2,718	62	104	2,884

CHARITY

	Furniture, Computer and Equipment £'000	Total £'000
COST		
At 1 January 2025	241	241
Additions	11	11
Disposals	-	-
At 31 December 2025	252	252
DEPRECIATION		
At 1 January 2025	201	201
Charge for year	7	7
Disposals	-	-
Adjustment including FX	-	-
At 31 December 2025	208	208
NET BOOK VALUE		
At 31 December 2025	**44**	**44**
At 31 December 2024	39	39

9. INVESTMENTS

GROUP	Investment Property £'000	Long term social impact projects £'000	Investment in subsidiary undertakings £'000	Quoted investments £'000	Total £'000
COST OR VALUATION					
At 1 January 2025	-	28,835	-	236	29,071
Additions	-	2,525	-	51	2,576
Disposals	-	(783)	-	(44)	(827)
At 31 December 2025	**-**	**30,577**	**-**	**243**	**30,820**
REVALUATIONS					
At 1 January 2025	-	6,261	-	130	6,391
Revaluations in the year	-	(2)	-	(8)	(10)
Disposals	-	-	-	-	-
At 31 December 2025	**-**	**6,259**	**-**	**122**	**6,381**
NET BOOK VALUE					
At 31 December 2025	-	**36,836**	**-**	**365**	**37,201**
At 31 December 2024	-	35,096	-	366	35,462

CHARITY	Investment Property £'000	Long term social impact projects £'000	Investment in subsidiary undertakings £'000	Quoted investments £'000	Total £'000
COST OR VALUATION					
At 1 January 2025	-	27,261	290	174	27,725
Additions	-	2,525	-	-	2,525
Disposals	-	(783)	-	-	(783)
At 31 December 2025	-	**29,003**	**290**	**174**	**29,467**
REVALUATIONS					
At 1 January 2025	-	6,397	-	11	6,408
Revaluations in the year	-	(25)	-	26	1
Disposals	-	(60)	-	-	(60)
At 31 December 2025	-	**6,312**	-	**37**	**6,349**
NET BOOK VALUE					
At 31 December 2025	**-**	**35,315**	**290**	**211**	**35,816**
At 31 December 2024	**-**	33,658	290	184	34,133

Long term social impact projects relate to commitments in Israel, where the Group owns properties and receives rental income and where there is an associated high level of social and economic impact. Social impact projects were revalued based on valuation reports performed by qualified locally based agents at the end of 2021. During Q1 2026, the Group performed a further review of the investment properties located in Tel Aviv and Mitzpe Ramon. The review considered movements in relevant local property market indices and compared these against both the 2021 valuations and the carrying amounts recorded in the financial statements in order to assess whether any material change in value had occurred. Based on this review, the Trustees are satisfied that no material change in valuation has arisen.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Donations and legacies receivable	2,488	6,170	2,488	6,169
Prepayments and accrued income	107	109	6	71
Other debtors	18	94	1	3
Due from subsidiary undertakings	-	-	3,674	3,753
	2,613	**6,373**	**6,169**	**9,996**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Trade creditors	297	369	47	66
Other creditors	140	176	138	176
Accruals and deferred income	62	94	62	94
Taxation and social security	32	29	32	29
Loan payments	46	42	46	42
Project commitments	1,355	2,165	1,355	2,165
	1,932	**2,875**	**1,680**	**2,572**

12. CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Due within 1-5 years				
Project commitments	1,588	1,835	1,588	1,834
Loan	206	227	206	227
Due after more than 5 years				
Loan	762	728	762	728
	2,556	**2,790**	**2,556**	**2,789**

A secured loan of NIS 5 million was obtained from Bank Hapoalim in 2022. The loan is repayable by monthly instalments over a period of 20 years and is secured against the relevant property assets of the Charity.

13. FUNDS

With the exception of donations via KKL Charity Accounts, all other restricted donations were for projects in Israel.

	Balance at 1 January 2025 £'000	Incoming resources £'000	Resources expended £'000	Transfer between funds £'000	Balance at 31 December 2025 £'000
KKL Charity Accounts	6,460	11,278	(9,856)	-	7,882
Education, Training, Youth and Leadership	1,155	551	(491)	-	1,215
Economic and Community Development	773	2,078	(1,791)	-	1,060
Welfare	617	3,319	(3,192)	-	744
Advancement of Health	234	354	(191)	-	397
Environment, Infrastructure & Landscape Development	224	23	(65)	-	182
Humanitarian Aid	349	55	(215)	-	189
Legacies	416	184	(87)	-	513
Other Projects	394	-	(300)	-	94
Restricted Funds	**10,622**	**17,842**	**(16,188)**	-	**12,276**
Unrestricted Funds	**40,603**	**4,449**	**(3,238)**	-	**41,814**
Total Funds	**51,225**	**22,291**	**(19,426)**	-	**54,090**

13. FUNDS (CONT)

	Balance at 1 January 2024 £'000	Incoming resources £'000	Resources expended £'000	Transfer between funds £'000	Balance at 31 December 2024 £'000
KKL Charity Accounts	6,329	9,167	(9,036)		6,460
Education, Training, Youth and Leadership	854	701	(400)	-	1,155
Economic and Community Development	83	1,315	(625)	-	773
Welfare	88	1,798	(1,269)	-	617
Advancement of Health	3	673	(442)	-	234
Environment, Infrastructure & Landscape Development	25	223	(24)	-	224
Humanitarian Aid	643	466	(760)	-	349
Legacies	12	404	-	-	416
Other Projects	5	259	-	130	394
Restricted Funds	**8,042**	**15,006**	**(12,556)**	**130**	**10,622**
Unrestricted Funds	**37,405**	**6,518**	**(3,190)**	**(130)**	**40,603**
Total Funds	**45,447**	**21,524**	**(15,746)**	**-**	**51,225**

Transfers between restricted and unrestricted funds have been made following a comprehensive review of the total expenditure incurred by the projects at the end of 2024. The appropriate transfer has been made between funds so that the balances at 31 December 2024 represent the remaining restricted funds held at that date.

Restricted funds are summarised as follows:

1. KKL CHARITY ACCOUNTS - Restricted funds were received and charitable donations made in accordance with instructions received from donors' individual accounts within KKL Charity Accounts.

2. EDUCATION, TRAINING, YOUTH AND LEADERSHIP - Restricted funds were received from donors and donated to projects including educational programmes for youth from the middle and lower classes including those who are disabled to encourage them to take responsibility for their lives, a project that aims to strengthen Jewish identity among young Israelis, with focus on the land, the people and the heritage of Israel, a project that supports highly skilled new immigrants to integrate into society, focusing on finding and developing a career, a project to help underprivileged Israeli youth cope with social, developmental and psychological challenges by equipping them with life skills and encouraging healthy behaviours through participation in its mountain biking programme and a project that supports after-school

leadership, with classes including philosophy, psychology, Jewish studies and financial management, combined with 7-10 weeks of trips and workshops and one day per week dedicated to community volunteering.

3. ECONOMIC AND COMMUNITY DEVELOPMENT– restricted funds were received and donated to projects including 'Building Neighbourhoods' based on the principle of growing leaders from within disadvantaged communities in order to build engagement and develop future communal leaders, community volunteering projects to support the rehabilitation of communities affected by the events of October 7 and the June 2025 Iran conflict, a project to enrich community life at an agricultural community close to Israel's southern border including expanding informal youth education and leadership opportunities, supporting cultural and community events and helping community leaders to effectively coordinate community events and volunteering, a project dedicated to inclusion and integration of Ethiopian Israelis into high-tech careers, creating opportunities for professional growth and economic empowerment and soup kitchens which provide fresh, nutritious meals daily.

4. WELFARE - restricted funds were received from donors and donated to projects including mental health assistance and treatment for adults and children who have been bereaved and/or experienced trauma, especially in relation to the October 7 attacks, a project that operates two children's villages in Arad which serve as a safe haven for 90 at-risk children, all of whom have been removed from their homes by court order due to extreme poverty, neglect, violence or abuse, several projects to support civilians displaced from northern border towns and the south as a result of the October 7 attacks including emotional support, rehabilitation, refurbishment of their homes and financial support, a project for teenagers and young adults from southern Israel who were orphaned on October 7 to help them cope with trauma through photography, group interventions, specialist camps and family therapy and a combined sports and educational project to empower young people from marginalised communities who are facing resilience challenges, trauma, learning difficulties or complex family circumstances.

5. ADVANCEMENT OF HEALTH - Restricted funds were received from donors and donated to projects including bespoke assistance and support to cancer patients and their families to strengthen them emotionally and economically, a project with the National Service volunteer programme which included volunteering at hospitals and schools, a project to support personalised medical rehabilitation for civilians injured in missile attacks since October 7 or who have been discharged from hospital and a project to help restore Soroka Medical Centre following the Iranian missile attacks.

6. ENVIRONMENT, INFRASTRUCTURE & LANDSCAPE DEVELOPMENT - restricted funds were received from donors and donated to projects including support for a leading environmental studies and research institute in the Middle East that provides accredited academic programmes and research centres, support for non-profit organisations that were the first to locate the source of the recent fires, and act as first responders before the fire could spread . JNF UK support helped provide equipment including lightweight fire trucks, mobile Fire Command and Control Units, mobile detection systems, personal fire extinguishers and specialised vests to protect firefighters, a project to plan and design a Memorial forest in memory of all those who lost their lives in the October 7 attacks, tree planting and construction of urban forests in towns and squares around Israel to provide shade and improve landscapes and a project to support a dedicated wildlife hospital to rescue and treat birds and other wildlife injured by Iranian missile strikes.

7. HUMANITARIAN AID - restricted funds were received from donors and donated to a variety of projects including emergency aid following the October 7 attacks, such as emergency survival kits for civilians who were forced to spend extended periods in bomb shelters, renovation and refurbishment of bomb shelters in many towns across Israel, providing support to families and children who were evacuated due to Iranian missiles strikes and accommodated far from their homes with limited personal belongings, financial aid to individuals who could no longer work because their businesses were forced to close or they had been injured and couldn't work, providing meals for those in need and support with agriculture through volunteering.

8. LEGACIES - restricted legacies were received from donors for projects including trees, the arts, and projects specifically for children.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Fixed assets	2,892	-	2,892	2,884
Investments	37,048	153	37,201	35,462
Current assets	6,362	12,123	18,485	18,544
Current liabilities	(1,932)	-	(1,932)	(2,875)
Creditors more than 1 year	(2,556)	-	(2,556)	(2,790)
	41,814	**12,276**	**54,090**	**51,225**

When calculating Free reserves, Unrestricted fixed assets and Unrestricted investments (ie long-term social impact investments excluding quoted investments) are deducted from Unrestricted Funds above.

15. SUBSIDIARY UNDERTAKINGS AND INTRA-GROUP TRANSACTIONS

The Charity owns three active wholly owned subsidiaries, KKL Executor and Trustee Company Limited and JNF UK Israel Limited, and a property holding company, 95 Church Road Hendon Limited. A summary of their results is shown below:

(i) KKL Executor and Trustee Company Limited
Statement of Comprehensive Income

	2025 £'000	2024 £'000
Turnover	537	604
Administrative Expenses	(537)	(605)
Operating (Loss)	-	(1)
Interest receivable and similar income	-	-
Loss before taxation	-	(1)
Tax on profit on ordinary activities	-	-
Loss for the financial year after taxation	**-**	**(1)**

15. SUBSIDIARY UNDERTAKINGS AND INTRA-GROUP TRANSACTIONS (CONT)

Net Asset Statement at 31 December 2025	**2025 £'000**	**2024 £'000**
Tangible fixed assets	4	5
Current assets	126	131
Current liabilities	(14)	(20)
Total Net Assets	**116**	**116**
Represented by:		
Share Capital	250	250
Retained earnings	(134)	(134)
Shareholders' funds	**116**	**116**

Certain staff and administrative costs relating to the activities of KKL Executor and Trustee Company Limited were initially paid by the Charity and subsequently recharged to KKL Executor and Trustee Company Limited each month.

In addition, the Charity paid management fees of £521,000 (2024: £601,000) to KKL Executor and Trustee Company Limited for the administration of wills and legacies on behalf of the Charity.

At 31 December 2025, KKL Executor and Trustee Company Limited was owed £119,245 by the Charity, its parent company (2024: £120,486). At the same date, KKL Executor and Trustee Company Limited owed £nil (2024: £4,826) to KKL Charity Accounts, a connected charity.
There were no other related party transactions or outstanding balances between KKL Executor and Trustee Company Limited and other group companies during the year.

(ii) JNF UK Israel Limited
Statement of Comprehensive Income

	2025 £'000	**2024 £'000**
Turnover	760	749
Administrative Expenses	(661)	(655)
Operating Profit	99	94
Interest receivable and similar income	1	6
Profit before taxation	100	100
Tax on profit on ordinary activities	-	-
Profit for the financial year after taxation	**100**	**100**

Net asset statement at 31 December	2025 £'000	2024 £'000
Tangible fixed assets	1,605	1,537
Current assets	116	209
Current liabilities	(843)	(1,014)
Total net assets	**878**	**732**
Represented by:		
Share Capital	0	0
Retained earnings	878	732
Shareholders' funds	**878**	**732**

JNF UK Israel Limited is a wholly owned subsidiary of JNF Charitable Trust with issued share capital of Israeli Shekel 1,000. During the year JNF UK Israel Limited charged its parent, the Charity, fees of £539,719 net of Israeli VAT (2024: £460,192) for project and property management. It also recharged expenses of £56,748 (2024: £185,422) inclusive of VAT to its parent company.

At 31 December 2025, JNF UK Israel Limited owed its parent company £750,423 (2024: £918,643). There were no other related party transactions between JNF UK Israel Limited and the other companies in the group.

(iii) 95 Church Road Hendon Limited
Statement of Income and Expenditure

	2025 £'000	2024 £'000
Administrative Expenses	(66)	(48)
Operating Loss	(66)	(48)
Loss for the year	**(66)**	**(48)**

Net asset statement at 31 December

	2025 £'000	2024 £'000
Tangible fixed assets	2,540	2,521
Current assets	1	1
Current liabilities	(2,710)	(2,625)
Total net assets	**(169)**	**(104)**
Represented by:		
Share Capital	-	-
Retained earnings	(169)	(104)
Shareholders' funds	**(169)**	**(104)**

Administrative expenses of £65,890 were incurred during the year (2024: £48,049). All expenses have been paid by its parent company. At 31 December 2025, 95 Church Road Hendon Limited owed its parent company £2,654,131 (2024: £2,617,808). This accumulated balance will be repaid from the proceeds of the future sale of the property. There were no other related party transactions between 95 Church Road Hendon Limited and its parent, the Charity.

The Charity also owns the following dormant subsidiaries which have been excluded from consolidation on the grounds of dormancy:

JNF Limited
Jewish National Fund Limited
Jewish National Fund for Israel Limited
JNF UK Limited
JNF Executor and Trustee Company Limited
KKL Limited

16. RECONCILIATION OF NET INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2025 £'000	2024 £'000
Net Income for the year, as per the Statement of Financial Activities	2,865	5,778
Adjustments for:		
Investment Income	(1,529)	(1,456)
Depreciation	86	157
(Increase) in fair value of investments	(10)	(1)
(Decrease) in creditors	(1,177)	(2,063)
Decrease/(Increase) in debtors	3,760	(2,713)
Net cash flow from Operating Activities	**3,995**	**(298)**

17. CONNECTED CHARITIES

KKL Charity Accounts is a connected charity (Charity Number 1105998), which operates from the same address as the Charity. All but one of the Trustees of KKL Charity Accounts are also Trustees of this Charity and it is therefore treated as a subsidiary. A summary of its results is shown below:

	Restricted Funds £'000	Unrestricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Total income	11,278	506	11,784	9,683
Total expenditure	(9,856)	(137)	(9,993)	(9,358)
Net result	**1,422**	**369**	**1,791**	**325**

The aggregate of its assets, liabilities and funds were:

	2025 £'000	2024 £'000
Assets	9,271	7,522
Liabilities	(475)	(517)
Net assets	**8,796**	**7,005**
Unrestricted funds	913	544
Restricted funds	7,883	6,461
Total funds	**8,796**	**7,005**

The staff costs and some administrative costs of KKL Charity Accounts are incurred by JNF Charitable Trust and recharged to KKL Charity Accounts at the end of each month.
At 31 December 2025 KKL Charity Accounts owed JNF Charitable Trust £388,429 (2024: £336,880). There were no other related party transactions between KKL Charity Accounts and the companies in the group.

18. FINANCIAL ASSETS AND LIABILITIES

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Financial assets measured at fair value through the Statement of Financial Activities	37,201	35,462	35,816	34,133
Financial assets measured at amortised cost	18,485	18,544	12,934	14,754
Financial liabilities measured at amortised cost	(4,488)	(5,665)	(4,236)	(5,361)

19. FINANCIAL COMMITMENTS

As at 31 December 2025, the Board of Trustees had the following commitments:

	Group 2025 £'000	Group 2024 £'000	Charity 2025 £'000	Charity 2024 £'000
Lease obligations due within 1 year	5	5	5	5
Other obligations due within 1 year	-	-	-	-
Lease obligations due between 1 and 5 years	-	-	-	-
	5	**5**	**5**	**5**

The Charity's lease obligations relate to the lease of a company car. The Charity plans to fund its commitments from its existing unrestricted reserves. The charity has also committed to purchasing 30 apartments in Bat Yam, Israel and as at 31 December 2025, the Charity had paid a 15% deposit on them. The balance is payable before completion which is estimated to be in 2029.

20. PENSION AND OTHER POST RETIREMENT BENEFIT COMMITMENTS

The group contributes towards a number of defined contribution pension schemes. The cost of these schemes is charged to the Statement of Financial Activities and amounted to £57,876 (2024: £54,796). They did not give rise to any provisions or reserves. At the end of the year, £6,455 was owed to the pension providers (2024: £7,565).

21. RELATED PARTIES

Details of related party transactions are set out in notes 2,6, 15 and 17.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	00355248 (England and Wales)
Registered Charity number	225910
Registered office	95 Church Road London NW4 4FE
Trustees	S Hayek – Chairman G Falter – Deputy Chairman B Oakland – Deputy Chairman A Mendoza - President L Julius - Treasurer R Bolchover (appointed 4 December 2025) C Djanogly R Freedman T Kendal M Lee M Waisman H Wayne
Company Secretary	Lindsay Davidson
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Solicitors	Mishcon de Reya LLP Africa House 70 Kingsway London WC2B 6AH
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP

JNF Charitable Trust
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@JNF UK @Jnfuk @jnf_uk
JNF UK JNF UK

Registered with FUNDRAISING REGULATOR

JNF Charitable Trust is a registered Charity No 225910; Company No 00355248 registered in England and Wales. Registered office: 95 Church Road, Hendon, London NW4 4FE.