



BROIDE & CO.
Certified Public Accountants (Isr.)

Updates for "Non-Profits"

We wish to draw your attention to the following pertinent issues that were stressed at a recent meeting between representatives of the Israel Institute of CPA's and the Registrar of Amutot:

- A. Employment of up to 10% (Of staff) of members of the same family is considered acceptable.
- B. Where the accumulated deficit exceeds 50% of turnover, the Amutah will be referred for further examination by the Registrar.
- C. Importance is attached to the name of the Amutah to the extent that it should not be misleading.
- D. In-depth audits will be conducted every 3-4 years either by the Registrar of Amutot or the Accountant General (ie. the Treasury).

We will be glad to clarify.

Warm Regards,
THE BROIDE TEAM

BROIDE & CO
CPA(Isr.)
Tel:972-2-561 1323
Fax:972-2-566 9555
www.broide.com