



"Kishorit Fund for the Future"

Periodic update for the families, January 2022

Dear Families,

We would like to update you on our financial status and actions taken this year. Families who are not members of "Kishorit Fund for the Future" are invited to contact and join us by a return email (attached is a registration form).

"Kishorit Fund for the Future" is a Non-Profit Organization ("Amuta") which was established in 2009 by representatives of the Kishorit members' families, in order to provide Kishorit's members a financial support when special health, nursing and related expenses occur and are not covered by the State or by the Healthcare Services Organizations, especially for members who have no other financial support.

Our long-term policy, that was approved by the Associations Registrar, is to save a large share of our assets for future financial support of old age and nursing needs of Kishorit's members.

Officeholders

"Kishorit Fund for the Future" operates under the "Law of Associations" and independently of Kishorit's management. The Association is governed by a Board of Directors, elected each year by the General Assembly. The Fund is being reviewed each year by an Internal Audit Committee and its financial Annual Reports are prepared by its external Controller. All board members and officeholders (Controller and Lawyer included) are volunteers, related to Kishorit's members who contribute their time and efforts.

For more information see the GuideStar website, a non-profit organizations website run by the Ministry of Justice, where the submitted annual financial reports approved by the Registrar of Associations can be found. "Kishorit Fund for the Future" has a Proper Management Clearance and has no wage recipients. <https://www.guidestar.org.il/organization/580506954/documents>

Officeholders in 2021

Board of Directors - Thalma Duchan (Chairman), Aliza Barkai, Esti Halperin, Michael Ben Assa, Motzi Betzer, Natan Ragolsky, Shulamit Pechenik, Rita Bruckstein.

Adv. Benny Baratz

CPA Shaka Romano

Internal Audit Committee - Prof. Daniel Mor, Yoram Yerushalmi, Shaul Greenberg.

The number of families that are members as of Dec. 31, 2021

By the end of 2021, Kishorit had 183 members.

"Kishorit Fund for the Future" membership is composed of 151 Kishorit's families, of which 126 member families donates an annual fee of NIS 1,140 by an annual payment or by standing order.

Financial status

As of Dec. 31, 2021, the balance of cash in the bank was NIS 885,558 as a result of activity and savings of approximately 11 years. The financial management is conservative.

Income

The total income in 2021 is about NIS 148,000. Our policy which was approved by the General Assembly and the Registrar of Associations, is to save 35% to 50% of our annual income for future needs and support of Kishorit's members.

Expenses in 2021

In 2021, "Kishorit Fund for the Future" assisted members according to the following details:

Expenses	Sums in ILS	Comments
Funding serological tests for Kishorit members	40,000	
Help in purchasing a mobility scooter for Kishorit member	3,750	
Total	43,750	

Actions undertaken by in 2021

- Expanding the and renewing membership and contributions - Phone calls to families (thanks to Doris Sperer for helping with this issue).
- Updating the member's register.
- Discussion of support requests received.
- Update our website (big thanks to Noa Vizel and Tomer Biran for helping with this issue).
- Request for recognition as a public institution for tax purposes in accordance with clause 46. Approval will allow donor families to get a tax refund / credit.

We invite families who are not members of "Kishorit Fund for the Future" to join us via return email. Attached is a Registration form.

With warm regards,

"Kishorit Fund for the Future" Board of Directors