

The Legal Reality of Non-Profit Companies

The Mechanism for Obtaining Financing after Working with the the Non-Profit Companies Regulation No. (20) for the Year 2022.



The Companies Regulation No. (20) of 2022 stipulates in Article 13 the mechanism for approving funding sources. It is a working mechanism has its conditions for non-profit companies to obtain approval in order to be able to receive donations, grants, financing and aid. These procedures are the same that are in place since 2016 by the aforementioned decision of the Council of ministers, and no procedure has been added to them. These procedures are as follows:



Non-Profit Companies Subject to Supervision by law

- ✓ The Ministry of Economy
- ✓ Specialization Ministry
- ✓ The internal regulations of these companies
- ✓ Donors of these companies
- ✓ Anti-Corruption Commission
- ✓ Office of Administrative and Financial Control
- ✓ Continuous audit, examination, and follow-up

however this oversight is not systematic, and its criterion is the case of suspected money smuggling or corruption, and the action is made upon the request of the Ministry of Economy, the Competent Ministry, or the Monetary Authority in the case of suspicious financial transfers. This will be mentioned successively as follows:

