

Legislative Changes

New Non-profit Corporations Act and Regulations, which improve flexibility for non-profit corporations in Saskatchewan, took force on March 12, 2023.

The following Corporate Registry changes were implemented to align with [Non-profit Corporations Act, 2022](#):

- Changes to Annual Return and Financial Statement timelines:
 - Non-profit corporations reporting period for financial statements is extended from four (4) months before the annual meeting to six (6) months before the annual meeting, resulting in more time for completing these statements.
 - Annual return and financial statement filing timelines at the Corporate Registry will be updated from five (5) months after the corporation's fiscal year end, to seven (7) months after fiscal year end.
- Changes to thresholds requiring an audit or review and qualifications of the auditor or reviewer:
 - Non-profit corporations can no longer appoint a non-accountant as the auditor or reviewer. A licensed CPA must be appointed.
 - To offset impacts for smaller **charitable corporations**, the revenue thresholds requiring an audit or review of the financial statements have increased as outlined in the table below.

Revenue Thresholds for Requiring an Audit or Review		
	New Threshold Effective March 12, 2023 (Gross Revenue)	Old Threshold (Gross Revenue)
May waive audit and review	Under \$100,000	Under \$25,000
May waive audit, but must conduct a review	\$100,000 - \$499,999	\$25,000 - \$249,999
Must conduct an audit	\$500,000 or over	\$250,000 or over

Note: Membership non-profit corporations may always resolve to waive the audit or review. [More information](#) about types (membership and charitable) non-profit corporations.

- Acceptance of corporate names in Cree, Dené, Michif, Lakota, Nakota, Dakota, or Saulteaux in the Corporate Registry;

- More flexibility regarding appointment of directors, officers, and power of attorneys (POAs).
 - Removal of requirement that one director of a non-profit corporation must be a Saskatchewan resident.
 - Removal of requirement that 25% of directors are Canadian residents.
 - Saskatchewan and extra-provincial Business Corporations must have either a director or officer with a Saskatchewan residence; or, if there is not a Saskatchewan-resident director or officer, a POA must be appointed.
 - A POA may be optionally appointed even if there is a Saskatchewan-resident director or officer.
- Removal of the requirement and related costs to publish corporate events in *The Saskatchewan Gazette* impacts numerous Non-profit Corporations events in the Corporate Registry, including:
 - Incorporations, Registrations, and Amalgamations;
 - Amendments with a name change; and
 - Closure events such as Cancellation and Dissolution.
- The title of “Director of Corporations” was updated to “Registrar of Corporations.” Corporate Registry forms, correspondences, and certificates reflect the change in title.
- Clarifying language regarding what constitutes a wholly owned subsidiary allows for more flexible and efficient amalgamations, resulting in the following changes to amalgamation forms:
 - Short form Amalgamation forms now collect Holding Corporation information and include a declaration to confirm all of the amalgamating entities are wholly owned by the by Holding Corporation..