

What is a Non-Profit Company?

A Non-Profit Company is a company that has no share capital. To qualify as a non-profit company, the company should be involved in business which is limited to Patriotic, Religious, Philanthropic, Charitable, Educational, Scientific, Literary, Historical, Artistic, Social, Professional, Fraternal, Sporting or Athletic nature or the like, or to the promotion of some other useful object. (Section 328(2) of the Companies Act, Cap. 143).

Documents required for Incorporation

- Approval in writing from the Attorney General in accordance with Section 328(1) of the Companies Act, Cap. 143.
- Form 2 - Articles of Incorporation
- Statutory Declaration which is required to be prepared and signed by a lawyer
- Form 9 - Notice of Directors
- Form 4 - Notice of Registered Office Address
- Form 26 - Request for Name Search and Name Reservation

Procedure for Incorporation

- The forms listed should be filed at Commerce and Intellectual Property Office in duplicate original, together with the fee of \$190.00. If the name is being reserved an additional fee of \$25.00 is payable.
- If the application fails to comply with the formal or substantive requirements of the Act, a notice to this effect will be issued. If the application is in order, a Certificate of Incorporation will be issued.
- An application for incorporation is processed in approximately 2-3 working days.

Benefits of Incorporation

- Create a separate legal entity with the potential for perpetual existence.
- Enables the raising of capital.
- Has tax advantages i.e. no taxation
- Easy to acquire funds/loans for the development of projects.

Other Information

- **Corporate designation.** The word “Incorporated” or “Corporation or the abbreviation “Inc.” or “Corp” shall be the last name of every non-profit in accordance with s.331 of the Act.

- A non-profit company must have a minimum of three directors in accordance with s.330 of the Act.
- All fees for a Non-Profit Company are 20% of the fee for profit company.

Other Filings

- A company is required to file By-Laws in the prescribed form. Filing fee \$20.00.
- Notice of Appointment of Secretary - Form 29. Filing fee \$10.00.
- A Non-Profit company is also required to file Annual Returns in respect of each calendar year. Filing fee is \$20.00. A late fee of \$5.00 is payable pursuant to Regulation 2 of 2013.
- A Non-Profit Company is required to file audited Financial Statements for each financial year. Filing fee \$10.00

*A Quick Guide
to Incorporation of a
Non-Profit Company.*



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