



ANNO DECIMO QUARTO

# GEORGII V REGIS.

A.D. 1923.

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No. 1588.

An Act relating to Industrial and Provident Societies.

[*Assented to, December 6th, 1923.*]

**B**E it Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

*Preliminary Provisions.*

1. This Act may be cited as the "Industrial and Provident Societies Act, 1923." Short title.

2. (1) The Industrial and Provident Societies Act, 1864, is hereby repealed. Repeal of Act No. 13 of 1864.

(2) Every society existing at the commencement of this Act which has been registered under the said repealed Act shall be deemed to be a society registered under this Act, and its rules shall, so far as the same are not contrary to any express provision of this Act, continue in force until altered or rescinded. Saving provision.  
Cf. U.K. 56 & 57  
Vict. c. 39 s. 3.

3. In this Act, if not inconsistent with the context—

Definitions.  
Cf. *ibid.*, s. 79.

"Amendment of rule" includes a new rule, and a resolution rescinding a rule :

"Committee" means the committee of management or other directing body of a society :

"Land" includes all tenements and hereditaments corporeal and incorporeal of every kind and description, and every estate and interest in land :

"Meeting" includes (where the rules of a society so allow) a meeting of delegates appointed by members :

"Office"

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“Office” means the registered office for the time being of a society :

“Officer” extends to any trustee, treasurer, secretary, member of the committee, manager, or servant (other than a servant appointed by the committee) of a society :

“Persons claiming through a member” includes the executors or administrators, and the assigns, of a member, and also his nominees where nomination is allowed :

“Printed” includes type-written :

“Property” includes all real and personal estate (including books and papers) :

“Registrar” means the Registrar of Industrial and Provident Societies appointed under this Act :

“Rules” means the registered rules for the time being, and includes any registered amendment of rules :

“Society” means an industrial and provident society registered or deemed to be registered under this Act.

Registrar of  
Industrial and  
Provident Societies,  
12, 1864, s. 3.

4. (1) The Governor may, for the purposes of this Act, appoint a Registrar of Industrial and Provident Societies and a Deputy Registrar of Industrial and Provident Societies.

(2) Subject to anything prescribed, the Deputy Registrar of Industrial and Provident Societies shall have and may exercise all the powers and duties of the Registrar under this Act.

*Registration of Societies.*

Societies which may  
be registered.

Cf. U.K. 56 & 57  
Vict. c. 39 s. 4.  
Cf. 12, 1864, s. 1.

5. (1) A society which may be registered under this Act (in this Act called an industrial and provident society) is a society for carrying on any industries, businesses, or trades specified in or authorised by its rules, whether wholesale or retail, and including dealings of any description with land : Provided that—

I. no member, other than a registered society, shall have or claim any interest in the shares of the society exceeding Five Hundred Pounds :

II. no society shall carry on the business of banking.

Limitation of  
interest in shares of  
society.

Cf. *ibid.*, s. 7.

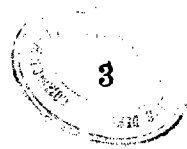
Prohibition of  
business of banking.

*Ibid.*, s. 1.

Cf. U.K. 56 and 57  
Vict c. 39, s. 19 (3).

(2) The taking by a society of deposits repayable in the manner provided by the rules of such society, shall not be included in the business of banking within the meaning of this Act, but no society which takes such deposits shall make any payment of capital unless every claim due on account of any such deposit is satisfied or the money to satisfy all such claims has been appropriated for the purpose.

6. With

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6. With respect to the registration of new societies the following provisions shall have effect:—

Conditions of registration.

Cf. U.K. 56 & 57  
Vict. c. 39 s. 5.  
12, 1864, s. 1

- I. No society shall be registered under this Act which does not consist of seven persons at least :
- II. For the purpose of registration an application to register the society, signed by seven members and the secretary, and two printed copies of the rules, shall be sent to the Registrar :
- III. No society shall be registered under a name identical with that under which any existing company, firm, or society is registered under this or any other Act, or under any name which, by reason of its resemblance to the name of any other existing society or for any other reason, is, in the opinion of the Registrar, likely to mislead the members or the public as to its identity, and no society shall change its name except in the manner hereinafter provided :
- IV. The words " Society, Limited," shall, in that order, be the last words in the name of every society unless the word " Co-operative " appears in such name, in which case the word " Society " need not appear in such name and the word " Limited " shall be the last word therein :
- V. Notwithstanding anything in this section, a society consisting of two or more societies may be registered if the application to register the society is signed by two members of the committee and the secretary of each of the constituent societies, and is accompanied by two printed copies of the rules of each such society.

Ibid., s. 4.

Cf. ibid., s. 6 (part).

Cf. ibid., s. 6 (part);

Cf. U.K., 3 & 4  
Geo. V. c. 31, s. 1.

7. The Registrar, on being satisfied that a society has complied with the provisions as to registration in force under this Act, shall—

Acknowledgment of registration.

Cf. U.K., 56 & 57  
Vict. c. 39, s. 6.

- (a) indorse on the two copies of the rules sent to him with the application an acknowledgment of registration in the form of the First Schedule, and shall issue to the society one of the said copies of the rules so indorsed ; and
- (b) cause a notice of the registration to be published at the expense of the society in the *Government Gazette*.

8. (1) The Registrar may refuse to register any rule or amendment of rule which, in his opinion—

When Registrar may refuse to register rules.

Cf. Qld. 32, 1920,  
s. 8.

- (a) would adversely affect the financial position of a society to the extent of unduly reducing the assets ; or
- (b) imposes any unreasonable condition affecting the rights of members, or contains any inequitable provision relating to the settlement of disputes or the terms of withdrawal of members from the society.

(2) The

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(2) The Registrar may require the revision or amendment of any rule or rules which, in his opinion, are of such a character as mentioned in subsection (1) hereof, whether such rule or rules are already registered or are merely submitted for registration, and if any such requisition is not complied with by any registered society the Registrar may cancel or suspend its registration, or if any such requisition is not complied with by an unregistered society, the Registrar may refuse to register the society.

Appeals from refusal to register.

Cf. *ibid.*, s. 7;  
U.K. 58 & 59 Vict.  
c. 30, s. 3.

**9.** (1) If the Registrar refuses to register the society, or any rules or amendments of rules, the society may appeal from such refusal to the Supreme Court.

(2) If the refusal of registration is overruled on appeal, the Registrar shall—

(a) indorse on the two copies of the rules sent to him with the application an acknowledgment in the form of the First Schedule, and shall issue to the society one of the said copies of the rules so indorsed; and

(b) cause a notice of the registration to be published in the *Government Gazette*.

No. 116 of 1878.

(3) Rules of Court may be made under the Supreme Court Act, 1878, for regulating appeals under this section, and the provisions of Part V. of the said Act shall, so far as the same are applicable, apply to rules made by virtue of the powers hereby conferred.

Effect of acknowledgment of registration.

Cf. U.K. 56 & 57  
Vict. c. 39, s. 8.  
Cf. 12, 1864, s. 4.

**10.** An acknowledgment of registration in the form of the First Schedule, or a copy thereof certified under the hand of the Registrar to be a true copy, shall be conclusive evidence—

(a) that the society therein mentioned is duly registered, unless it is proved that the registration of the society has been suspended or cancelled; and

(b) that the rules on which such acknowledgment is indorsed have been duly registered.

*Cancelling and Suspension of Registration.*

Cancelling and suspension of registration.

Cf. U.K. 56 & 57  
Vict. c. 39, s. 9

**11.** (1) The Registrar may cancel the registration of a society by writing under his hand—

(a) if at any time it is proved to his satisfaction that the number of the members of the society has been reduced to less than seven, or that an acknowledgment of registration has been obtained by fraud or mistake, or that the society has ceased to exist:

(b) if he thinks fit, at the request of the society, to be evidenced in such manner as he from time to time directs:

(c) with the approval of the Minister, on proof to the satisfaction of the Registrar that the society exists for an illegal purpose, or has wilfully and after notice from the Registrar violated any of the provisions of this Act.

(2) The

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(2) The Registrar, in any case in which he might, with the approval of the Minister, cancel the registration of a society, may suspend the same, by writing under his hand, for any term not exceeding three months, and may, with the approval of the Minister, renew such suspension from time to time for the like period.

(3) Not less than two months' previous notice in writing, specifying briefly the ground of any proposed cancelling or suspension of registration, shall be given by the Registrar to a society before the registration of the same may be cancelled (except at its request) or suspended; and notice of every cancelling or suspension shall be published in the *Government Gazette*, and in some newspaper circulating in or about the locality in which the registered office of the society is situated, as soon as practicable after the same takes place.

(4) The Registrar or the Minister may, at any time, and for such reason as he thinks fit, by writing under his hand, remove the suspension of the registration of any society under this section; and notice of every such removal shall be published in the *Government Gazette*, and in some newspaper circulating in or about the locality in which the registered office of the society is situated, as soon as practicable after the same takes place.

(5) A society may appeal from the cancelling of its registration, or from any suspension of the same which is renewed after three months, in manner herein provided for appeals from the refusal of the Registrar to register.

(6) A society whose registration has been suspended or cancelled shall, from the date of publication in the *Government Gazette* of notice of such suspension or cancelling (but, if suspended, only while such suspension lasts, and in all cases subject also to the right of appeal hereby given), absolutely cease to enjoy as such the privileges of a registered society, but without prejudice to any liability actually incurred by such society, which may be enforced against the same as if such suspension or cancelling had not taken place.

*Rules.*

12. (1) The rules of a society registered under this Act shall contain provisions in respect of the several matters mentioned in the Second Schedule.

Rules and amendments.

Cf. U.K. 56 & 57  
Vict. c. 39, s. 10.

(2) An amendment of a rule of a society shall not be valid until the same has been registered under this Act, for which purpose two printed copies of the same signed by three members and the secretary shall be sent to the Registrar.

Cf. 12, 1864, s. 2.

(3) The Registrar shall, on being satisfied that any amendment of a rule is not contrary to the provisions of this Act, indorse on each of the two copies of the amendment sent to him as aforesaid an acknowledgment of registration of the same in the form of the Third Schedule, and issue to the society one of the copies of the amendment so indorsed.

(4) The

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(4) The said acknowledgment of registration of an amendment of a rule, or a copy thereof certified under the hand of the Registrar to be a true copy, shall be conclusive evidence that the said amendment is duly registered.

*Ibid.*, s. 5.

(5) A copy of the rules of a society shall be delivered by the society to any person on demand, on payment of the prescribed fee.

(6) The rules of a society, or any schedule thereto, may set forth the form of any instrument necessary for carrying the purposes of the society into effect.

(7) The rules of every society shall provide for the profits being appropriated to any purposes stated therein or determined in such manner as the rules direct.

*Duties of Registered Societies.*

Registered office.

U.K. 56 & 57  
Vict. c. 39, s. 11.

12, 1864, ss. 10, 11.

**13.** Every society shall have a registered office to which all communications and notices may be addressed, and shall send to the Registrar notice of the situation of such office, and of every change therein.

Publication of name.

U.K. 56 & 57  
Vict. c. 39, s. 12.

12, 1864, s. 8.

**14.** Every society shall—

(a) paint or affix, and keep painted or affixed, its registered name on the outside of every office or place in which the business of the society is carried on, in a conspicuous position, in letters easily legible; and

(b) have its registered name engraved in legible characters on its seal; and

(c) have its registered name mentioned in legible characters in all notices, advertisements, and other official publications of the society, and in all bills of exchange, promissory notes, indorsements, cheques, and orders for money or goods purporting to be signed by or on behalf of the society, and in all bills of parcels, invoices, receipts, and letters of credit of the society.

Audit.

Cf. U.K. 56 & 57  
Vict. c. 39, s. 13;  
3 & 4 Geo. V.  
c. 31, s. 2.

**15.** (1) Every society shall, once at least in every year, submit its accounts for audit to one or more public auditors appointed by the society.

(2) An auditor shall not hold any other office in connection with the society.

(3) Every auditor shall have access to all the books, deeds, documents, and accounts of the society, and shall —

(a) examine the statements for the year of receipts and payments and of profit and loss, and the balance-sheet of the society; and

(b) verify the same with the books, deeds, documents, accounts, and vouchers relating thereto; and

(c) either

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- (c) either report the same as found by him to be correct, duly vouched, and in accordance with law, or specially report to the society in what respects he finds them incorrect, unvouched, or not in accordance with law.

**16. (1)** Every society shall once in every year, not later than two months after the expiration of its financial year, send to the Registrar an annual return, which return shall comprise the audited statements of its last financial year of receipts and payments and of profit and loss, and the audited balance-sheet of the society.

Annual returns.  
Cf. U.K. 56 & 57  
Vict. c. 39, s. 14;  
3 & 4 Geo. V., c.  
31, s. 3.  
Cf. 12, 1864, s. 21  
(part).

(2) The annual return shall—

- (a) be signed by the auditor or auditors ;  
(b) show separately the expenditure in respect of the several objects of the society ;  
(c) contain such other information as is prescribed ;  
(d) be made up for the period of the financial year of the society ; and  
(e) state whether the audit has been conducted by a public auditor or auditors appointed as by this Act provided, and by whom.

(3) The society shall, with the annual return, send to the Registrar a copy of the report of the auditor or auditors on the statements and balance-sheet comprised in the annual return.

(4) Every society shall, with every annual return sent by it as aforesaid, also send to the Registrar a statement, verified by the statutory declaration of the secretary of the society, showing—

Filing verified  
statement with  
Registrar.  
New.

- (a) the amount of share capital actually withdrawn during its financial year ;  
(b) the number of new shares taken up during its financial year ;  
(c) the amount by which the paid-up capital has been decreased or increased by such withdrawal of share capital and taking up of new shares ; and  
(d) the amount of share capital as to which notice of withdrawal has been received.

(5) Every society which has any withdrawable share capital shall send to the Registrar on the first day of each quarter of its financial year a statement containing the information specified in paragraphs (a) to (d) of subsection (4) hereof, verified as provided in the said subsection and covering the period of the preceding three months.

Filing quarterly  
statement with  
Registrar.  
New.

(6) A society shall, once at least in every three years, send to the Registrar, together with the annual return for the year, a special return signed by the auditor or auditors showing the holding

Triennial returns of  
shareholders.  
U.K. 3 & 4 Geo.  
V. c 31, s. 4.

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holding of each person in the society (whether in shares or loans) at the date to which the said annual return is made up: Provided that, where such persons are in the list of members kept by the society distinguished by numbers, it shall be sufficient if they are distinguished in the special return by such numbers, and in that case it shall not be necessary to specify their names.

Supply of copies  
of annual returns.  
Cf. U.K. 56 & 57  
Vict. c. 39 s. 15.  
Cf. 12, 1864, s. 21  
(part).

**17.** Every society shall, on application, supply gratuitously to any member or person interested in the funds of the society a copy of the last annual return of the society for the time being, and a copy of the report of the auditor or auditors on the statements and balance-sheet comprised in such last annual return.

Posting up of copy  
of last balance-sheet.  
U.K. 56 & 57  
Vict. c. 39, s. 16.

**18.** Every society shall keep a copy of the last balance-sheet for the time being, together with the report of the auditor or auditors thereon, always posted up in a conspicuous place at the registered office of the society.

*Inspection of Books.*

Inspection of books  
by members.  
Ibid., s. 17; cf. 12,  
1864, s. 20.

**19.** (1) Save as provided by this Act, no member or person shall have any right to inspect the books of a society, notwithstanding anything in the rules relating to such inspection.

(2) Any member or person having an interest in the funds of a society shall be allowed to inspect his own account and the books containing the names of the members at all reasonable hours at the registered office of the society, or at any place where the same are kept, subject to such regulations as to the time and manner of such inspection as are made from time to time by the general meetings of the society.

(3) A society may, by any rules registered after the commencement of this Act, authorize the inspection of any of its books therein mentioned, in addition to the said books containing the names of members, under such conditions as are thereby imposed, but so that no person, unless he is an officer of the society or is specially authorised by a resolution thereof, shall have the right to inspect the loan or deposit account of any other member without his written consent.

Inspection of books  
by order of Registrar  
U.K. 56 & 57  
Vict. c. 39, s. 18.

**20.** (1) The Registrar may, if he thinks fit, on the application of ten members of a society, each of whom has been a member of the society for not less than twelve months immediately preceding the date of the application, appoint an accountant or actuary to inspect the books of the society, and to report thereon.

(2) In every case where an application under this section has been granted by the Registrar—

(a) the applicants shall deposit with the Registrar such sum as a security for the costs of the proposed inspection as the Registrar requires; and

(b) all



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(b) all expenses of and incidental to or preliminary to any such inspection shall be defrayed—

- I. by the applicants ; or
  - II. by the society out of its funds ; or
  - III. by the members or officers of the society ; or
  - IV. by the former members or officers of the society,
- according as the Registrar directs, or by any two or more of them in such proportions as the Registrar directs.

(3) A person appointed under this section shall have power to make copies of any books of the society, and to take extracts therefrom, at all reasonable hours, at the registered office of the society, or at any place where the books are kept.

(4) The Registrar shall communicate the results of any such inspection to the applicants and to the society.

*Returns and Documents.*

**21.** Every return and other document required for the purposes of this Act shall be made in such form and shall contain such particulars as are prescribed, and shall be deposited and registered or recorded, with or without observations thereon, in such manner as the Registrar directs.

Form and filing of documents.  
Ibid., s. 20.

*Privileges of Societies.*

**22.** The registration of a society shall render it a body corporate by the name described in the acknowledgment of registration, by which name it may sue and be sued, with perpetual succession and a common seal, and with limited liability ; and shall vest in the society all property for the time being vested in any person in trust for the society ; and all legal proceedings pending by or against the trustees of any such society may be prosecuted by or against the society in its registered name without abatement.

Incorporation of society with limited liability.  
Ibid., s. 21 ; cf 12, 1864, s. 4.

**23.** The rules of a society shall bind the society and all members thereof and all persons claiming through them respectively to the same extent as if each member had subscribed his name and affixed his seal thereto, and there were contained in such rules a covenant on the part of such member, his executors, administrators, and assigns, to conform thereto, subject to the provisions of this Act : Provided that a society registered at the commencement of this Act under the Act repealed by this Act, or the members thereof, may respectively exercise any power given to a society or any member thereof by this Act, and not made to depend on the provisions of its rules, notwithstanding any provision contained in any rule of such society registered before the commencement of this Act.

Rules to bind members.  
U.K. 56 & 57  
Vict. c. 39, s. 22  
Cf. 12, 1864, s. 12 (part)

**24.** (1) All moneys payable by a member to a society shall be a debt due from such member to the society, and shall be recoverable as such in any court of competent jurisdiction.

Remedy for debts from members.  
U.K. 56 & 57  
Vict. c. 39, s. 23.  
Cf. 12, 1864, s. 12. (part).

(2) A

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(2) A society shall have a lien on the shares of any member for any debt due to it by him, and may set off any sum credited to the member thereon in or towards the payment of such debt.

Power of nominating persons into whose names the interest of members may be transferred on death.  
Cf. U.K. 3 & 4 Geo. V. c. 31, s. 5.  
Cf. 12, 1864, s. 14.

**25.** (1) A member of a society may, by writing under his hand delivered at or sent to the registered office of the society during the lifetime of such member or made in any book kept thereat, nominate any person or persons to or among whom there shall be transferred at his decease such property in the society as is his at the date of his decease (whether in shares, or loans, or deposits, or otherwise), or so much thereof as is specified in such nomination, if the nomination does not comprise the whole. If on the death of the nominator the amount of his property in the society comprised in the nomination is more than Two Hundred Pounds, the nomination shall be valid to the extent of the sum of Two Hundred Pounds, but not further or otherwise: Provided that a person so nominated shall not be an officer or servant of the society, unless such officer or servant is the husband, wife, father, mother, child, brother, sister, nephew, or niece of the nominator.

(2) A nomination so made may be revoked or varied by a subsequent nomination, signed and delivered or sent or made as aforesaid, or by any similar document in the nature of a revocation or variation under the hand of the nominator so delivered, sent, or made as aforesaid, but shall not be revocable or variable by the will of the nominator or by any codicil thereto.

(3) The society shall keep a book wherein the names of all persons so nominated and all revocations or variations (if any) of such nominations shall be recorded, and the property comprised in any such nomination to an amount not exceeding Two Hundred Pounds shall be payable or transferable to the nominee although the rules of the society declare the shares not to be transferable.

(4) The marriage of a member of a society shall operate as a revocation of any nomination made by him before such marriage: Provided that, in the event of an officer of a society having transferred any property of a member to a nominee in ignorance of a marriage contracted subsequent to the date of the nomination, the receipt of the nominee shall be a valid discharge to the society, and the society shall be under no liability to any other person claiming such property.

Proceedings on the death of a nominator.  
Cf. U.K. 3 & 4 Geo. V. c. 31, s. 5 (2).

**26.** (1) On receiving satisfactory proof of the death of a nominator, the committee of the society shall, subject to the limitation on amount hereinbefore provided, either transfer the property comprised in the nomination in manner directed by the nomination, or pay to every person entitled thereunder the full value of the property given to him, unless the shares comprised in the nomination, if transferred as directed by the nominator, would raise the share capital of any nominee to a sum exceeding Five Hundred Pounds, in which case they shall pay him the value of such excess.

(2) Where

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(2) Where a nominee who is nominated under the provisions of this Act is under sixteen years of age, the society may pay the sum nominated to the Public Trustee, to be held by him in trust for the nominee or to be applied by him for the benefit of the nominee, and the receipt of the Public Trustee shall be a sufficient discharge to the society for all moneys so paid.

(3) The committee shall, before making any such transfer or payment to any person other than the duly constituted legal personal representative of the deceased member, require production of a receipt for any duty payable in respect of such property under the Succession Duties Acts, 1893 to 1919, or a certificate signed by the proper officer stating that no such duty is payable.

27. If any member of a society entitled to property therein in respect of shares, or loans, or deposits, not exceeding in the whole at his death Two Hundred Pounds, dies intestate, without having made any nomination thereof then subsisting, the committee may, without letters of administration, transfer or pay the same to the Public Trustee, who shall distribute the same among such persons as appear to him, on such evidence as he deems satisfactory, to be entitled by law to receive the same.

Provision for  
intestacy.

Cf. U.K. 56 & 57  
Vict. c. 39, s. 27.  
3 & 4 Geo. V., c. 31,  
s. 80.

28. All payments or transfers made by the committee of a society, under the provisions of this Act with respect to payments or transfers to or on behalf of deceased members to the Public Trustee or to any person who at the time appears to the committee to be entitled thereunder, shall be valid and effectual against any demand made upon the committee or society by any other person.

Payments to persons  
apparently entitled  
valid.

U.K. 56 & 57  
Vict. c. 39, s. 30.

29. A person under the age of twenty-one years but above the age of sixteen years may be a member of a society, unless provision is made in the rules thereof to the contrary, and may, subject to the rules of the society, enjoy all the rights of a member (except as by this Act provided), and execute all instruments and give all acquittances necessary to be executed or given under the rules, but shall not be a member of the committee or a trustee, manager, or treasurer of the society.

Membership of  
minors.

Ibid., s. 32.

30. A promissory note or bill of exchange may be made, accepted, or indorsed on behalf of any society by any person acting under the authority of and in the name of or on behalf of or on account of the society.

Bills of exchange and  
promissory notes.

Cf. *ibid.*, s. 33.

31. Any register or list of members or shares kept by any society shall be *prima facie* evidence of any of the following particulars entered therein :—

Register of members  
or shares.

Ibid., s. 34.

- i. The names, addresses, and occupations of the members, the number of shares held by them respectively, the numbers of such shares if they are distinguished by numbers, and the amount paid or agreed to be considered as paid on any such shares ;

ii. The

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ii. The date at which the name of any person, company, or society was entered in such register or list as a member ; and

iii. The date at which any such person, company, or society ceased to be a member.

Contracts how made, varied, or discharged. *Ibid.*, s. 35.

**32.** (1) Contracts on behalf of a society may be made, varied, or discharged as follows :—

i. Any contract which, if made between private persons, would be by law required to be in writing and under seal, may be made on behalf of the society in writing under the common seal of the society, and may in the same manner be varied or discharged ;

ii. Any contract which, if made between private persons, would be by law required to be in writing and signed by the persons to be charged therewith, may be made on behalf of the society in writing by any person acting under the express or implied authority of the society, and may in the same manner be varied or discharged ;

iii. Any contract under seal which, if made between private persons, might be varied or discharged by a writing not under seal, signed by any person interested therein, may be similarly varied or discharged on behalf of the society by a writing not under seal, signed by any person acting under the express or implied authority of the society ;

iv. Any contract which, if made between private persons, would be by law valid though made by parol only and not reduced into writing, may be made by parol on behalf of the society by any person acting under the express or implied authority of the society, and may in the same manner be varied or discharged ; and

v. A signature, purporting to be made by a person holding any office in the society, attached to a writing whereby any contract purports to be made, varied, or discharged by or on behalf of the society, shall *prima facie* be taken to be the signature of a person holding at the time when the signature was made the office so stated.

(2) All contracts which may be or have been made, varied, or discharged according to the provisions contained in this section shall, so far as concerns the form thereof, be effectual in law and binding on the society and all other parties thereto, their executors or administrators and assigns.

*Property and Funds of Society.*

**33.** A society may (if its rules do not direct otherwise) hold, purchase, or take on lease in its own name any land, and may sell, exchange, mortgage, lease, or build upon the same (with power to

Holding of land. *Ibid.*, s. 36. Cf. 12, 1864, s. 4.

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to alter and pull down buildings and again rebuild), and no purchaser, assignee, mortgagee, or tenant shall be bound to inquire as to the authority for any such sale, exchange, mortgage, or lease by the society, and the receipt of the society shall be a discharge for all moneys arising from or in connection with such sale, exchange, mortgage, or lease.

**34.** (1) A society may invest any part of its capital in or upon any security authorised by its rules, and also, if the rules do not direct otherwise—

Investments by societies.  
U.K. 56 & 57  
Vict. c. 39, s. 38.

(a) in or upon any security in which trustees are for the time being authorised to invest trust funds; and

(b) in the shares or on the security of any other society registered or deemed to be registered under this Act or under the Building Societies Act, 1881, or of any company registered under the Companies Act, 1892, or incorporated by Act of Parliament or by charter: Provided that no such investment shall be made in the shares of any society or company other than one with limited liability.

No. 211 of 1881.  
No. 557 of 1892.

(2) A society so investing shall be deemed to be a person within the meaning of the Companies Act, 1892, and of the Building Societies Act, 1881.

**35.** The rules of a society may provide for advances of money to members on the security of real or personal property, but no society shall lend money or make advances upon the security or pledge of its own shares.

Advances to members.  
Cf. *ibid.*, s. 40.

**36.** (1) A society which has invested any part of its capital in the shares or on the securities of any other body corporate may appoint as proxy any one of its members, although such member is not personally a shareholder of such other body corporate.

Societies members of other bodies corporate may vote by proxy.  
*Ibid.*, s. 41.

(2) The proxy shall, during the continuance of his appointment, be taken in virtue thereof as holding the number of shares held by the society by which he is appointed for all purposes except the transfer of any such shares, or the giving receipts for any dividends thereon.

**37.** Any other body corporate may, if its constitution permits, hold shares by its corporate name in a society.

Power to body corporate to hold shares in a society.  
*Ibid.*, s. 42.

*Discharge of Mortgages by Receipt indorsed.*

**38.** A receipt for all moneys secured to any society by any mortgage or other assurance shall be deemed to be duly signed and attested for the purposes of the Real Property Act, 1886, if the receipt is—

Execution of receipt for moneys secured by mortgage, &c.  
Cf. *ibid.*, s. 43.  
No. 380 of 1886.

(a) under the seal of the society countersigned by the secretary or, where the society is in liquidation, by the liquidator; and

(b) in

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- (b) in the form (if any) specified by the rules or any schedule thereto; and
- (c) indorsed on, or written at the foot of, the mortgage or other assurance.

*Officers in Receipt or Charge of Money.*

Security by officers.  
Ibid., s. 47.

**39.** Every officer of a society having receipt or charge of money shall, if the rules of the society require, before taking upon himself the execution of his office—

- (a) become bound, either with or without a surety as the committee may require, in a bond according to one of the forms set forth in the Fourth Schedule, or such other form as the committee of the society approves; or
- (b) give the security of a guarantee society, in such sum as the committee directs, conditioned for his rendering a just and true account of all moneys received and paid by him on account of the society at such times as its rules appoint, or as the society or the committee thereof requires him to do, and for the payment by him of all sums due from him to the society.

Accounts of officers.  
Ibid., s. 48.

**40.** (1) Every officer of a society having receipt or charge of money, or his executors or administrators, shall—

- (a) at such times as by the rules of the society he should, render account, or upon demand made, or notice in writing given or left at his last or usual place of residence, give in his account as may be required by the society or by the committee thereof, to be examined and allowed or disallowed by the society or the committee; and
- (b) on the like demand or notice, pay over all moneys and deliver all property for the time being in his hands or custody to such person as the society or the committee appoints.

(2) In case of any neglect or refusal to deliver such account or to pay over such moneys or to deliver such property in manner aforesaid, the society may sue upon the bond of security mentioned in section 39, or may apply to a court of summary jurisdiction and the order of such court shall be final and conclusive.

(3) This section shall apply to every servant of a society in receipt or charge of money in every case where he is not engaged under a special agreement to account.

*Disputes.*

Decision of disputes.  
Cf. *ibid.*, s. 49.

**41.** (1) Every dispute between a member of a society or any person aggrieved who has for not more than six months ceased to be a member of a society or any person claiming through such member or person aggrieved or claiming under the rules of a society, and the society or an officer thereof, shall be decided in manner directed by the

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the rules of the society, if they contain any such direction, and the decision so made shall be binding and conclusive on all parties without appeal, and shall not be removable into any court of law or restrainable by injunction; and application for the enforcement thereof may be made to the Supreme Court.

(2) The parties to a dispute in a society may, by consent (unless the rules of such society expressly forbid it), refer such dispute to the Registrar, who shall, with the consent of the Minister, hear and determine such dispute, and shall have power to order the expenses of determining the same to be paid either out of the funds of the society or by such parties to the dispute as he thinks fit, and such determination and order shall have the same effect and be enforceable in like manner as a decision made in the manner directed by the rules of the society.

(3) The Registrar, when any dispute is referred to him, may administer oaths, and may require the attendance of all parties concerned and of witnesses, and the production of all books and documents relating to the matter in question; and any person refusing to attend, or to produce any documents, or to give evidence, before the Registrar, shall be guilty of an offence against this Act.

(4) Where the rules of a society direct that disputes shall be referred to Justices, the dispute shall be determined by a court of summary jurisdiction: Provided that in every case of a dispute cognizable under the rules of a society by Justices it shall be lawful for the parties thereto to enter into a consent referring such dispute to the nearest Local Court, which may hear and determine the matter in dispute.

(5) When the rules contain no direction as to disputes or no direction applicable to any particular dispute, or where no decision is made on a dispute within forty days after application to the society for a reference under its rules, the member or person aggrieved may apply either to the nearest Local Court or to a court of summary jurisdiction, which may hear and determine the matter in dispute.

(6) Notwithstanding anything in the Arbitration Act, 1891, or No 510 of 1891. in any other Act, the Court or the Registrar shall not be compellable to state a special case on any question of law arising in the case, but may, at the request of either party, state a case for the opinion of the Supreme Court on any question of law, and also may grant to either party such discovery as to documents and otherwise, or such inspection of documents, as might be granted by the Supreme Court, such discovery to be made on behalf of the society by such officer of the same as such Court or Registrar may determine.

(7) This section does not apply to any dispute with any officer of a society—

Qld. 32, 1920,  
Sch. II., r. 34 (8), (9).

(a) touching any alleged breach of trust, misfeasance, or neglect of duty other than concerning his liability to a penalty or forfeiture imposed by the rules; or

(b) touching

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(b) touching any money or property of the society alleged to be in his hands, or for which he is alleged to be accountable, or any salary, allowance, or remuneration to which he claims to be entitled.

(8) In this section the expression "dispute" includes any dispute arising on the question whether a member or person aggrieved is entitled to be or continue to be a member or to be reinstated as a member, and extends to any person aggrieved who has ceased to be a member of a society for not more than six months, or any person claiming through such person aggrieved, and the society or any officer thereof.

*Inspection of Affairs.*

Power to appoint inspectors.

U.K. 56 & 57

Vict. c. 39, s. 50.

42. (1) Upon the application of one-tenth of the whole number of members of a society, or of one hundred members in the case of a society exceeding one thousand members, the Registrar, with the consent of the Minister in every case, may—

(a) appoint an inspector or inspectors to examine into and report on the affairs of the society; or

(b) call a special meeting of the society.

(2) The application under this section shall be supported by such evidence, for the purpose of showing that the applicants have good reason for requiring such inspection to be made or meeting to be called, and that they are not actuated by malicious motives in their application, as the Registrar thinks sufficient, and such notice thereof shall be given to the society as the Registrar directs.

(3) The Registrar may, if he thinks fit, require the applicants to give security for the costs of the proposed inspection or meeting before appointing any inspector or calling such meeting.

Cf. U.K. 3 & 4  
Geo. V c. 31, s. 9.

(4) All expenses of and incidental to or preliminary to any such inspection or meeting shall be defrayed—

I. by the members applying for the same; or

II. by the society out of its funds; or

III. by the members or officers of the society; or

IV. by the former members or officers of the society,

according as the Registrar directs, or by any two or more of them in such proportions as the Registrar directs.

(5) An inspector appointed under this section may require the production of all or any of the books, accounts, securities, and documents of the society, and may examine on oath its officers, members, agents, and servants in relation to its business, and may administer an oath accordingly.

(6) The



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(6) The Registrar may direct at what time and place a special meeting under this section is to be held and what matters are to be discussed and determined at the meeting, and the meeting shall have all the powers of a meeting called according to the rules of the society, and shall in all cases have power to appoint its own chairman, any rule of the society to the contrary notwithstanding.

*Change of Name : Amalgamation : Conversion.*

43. (1) For the purposes of this Act a special resolution shall mean a resolution which is—

Meaning of special resolution.

U.K. 56 & 57  
Vict. c. 39, s. 51.

(a) passed by a majority of not less than three-fourths of such members of a society for the time being entitled under the rules to vote as have voted in person, or by proxy where the rules allow proxies, at any general meeting of which notice, specifying the intention to propose the resolution, has been duly given according to the rules; and

(b) confirmed by a majority of such members for the time being entitled under the rules to vote as have voted in person, or by proxy where the rules allow proxies, at a subsequent general meeting of which notice has been duly given, held not less than fourteen days or more than one month from the day of the meeting at which such resolution was first passed.

(2) At any meeting mentioned in this section a declaration by the chairman that the resolution has been carried shall be deemed conclusive evidence of the fact.

44. (1) A society may, by special resolution, with the approval in writing of the Registrar, change its name.

Power to change name.

Ibid., s. 52.

(2) Notice of every such change of name shall be forthwith published by the society in the *Government Gazette*.

(3) No such change shall affect any right or obligation of the society or of any member thereof, and any pending legal proceedings may be continued by or against the society notwithstanding its change of name.

45. Any two or more societies may, by special resolution of both or of all such societies, become amalgamated together as one society, with or without any dissolution or division of the funds of such societies or either or any of them, and the property of such societies (other than land) shall become vested in the amalgamated society without the necessity of any form of conveyance, transfer, or assignment other than that contained in the special resolution amalgamating the societies.

Amalgamation of societies.

Ibid., s. 53.

46. (1) A society may by special resolution determine to convert itself into a company under the Companies Act, 1892, or to amalgamate with or transfer its engagements to any such company.

Conversion of society into company.

Ibid., s. 54.

(2) If 12, 1864, s. 19.

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(2) If a special resolution for converting a society into a company contains the particulars by the Companies Act, 1892, required to be contained in the memorandum of association of a company and a copy thereof has been registered at the office of the Registrar, a copy of such resolution under the seal of the Registrar shall have the same effect as a memorandum of association duly signed and attested under the said Act.

(3) If the society is registered as, or amalgamates with, or transfers all its engagements to, a company, the registration of such society under this Act shall thereupon become void, and the company shall forthwith give to the Registrar notice of such registration, amalgamation, or transfer of engagements, and the Registrar shall cancel the registration of the society under this Act; but the registration of a society as a company shall not affect any right or claim for the time being subsisting against such society, or any penalty for the time being incurred by such society; and, for the purpose of enforcing any such right, claim, or penalty, the society may be sued and proceeded against in the same manner as if it had not become registered as a company; and every such right or claim, or the liability to such penalty, shall have priority, as against the property of such company, over all other rights or claims against or liabilities of such company.

(4) If any company fails, neglects, or refuses to give any notice to the Registrar as required under this section, such company shall be guilty of an offence against this Act.

Registration of  
special resolutions:  
U.K. 56 & 57  
Vict. c. 39, s. 56.

47. A copy of every special resolution for any of the purposes mentioned in this Act, signed by the chairman of the meeting at which the resolution was confirmed and countersigned by the secretary of the society, shall be sent to the Registrar and registered by him, and until the said copy is so registered and filed the special resolution shall not take effect.

Saving as to rights  
of creditors.  
Ibid., s. 57.

48. An amalgamation or transfer of engagements in pursuance of this Act shall not prejudice any right of a creditor of any society party thereto.

*Dissolution of Societies.*

49. (1) A society may be dissolved—

(a) by an order to wind up the society, or by a resolution for the winding up thereof, made as is directed in regard to companies by the Companies Act, 1892; or

(b) by the consent of three-fourths of the members, testified by their signatures to an instrument of dissolution.

(2) Subject to this Act, where a society is wound up all the provisions of the Companies Act, 1892, so far as the same are applicable and with such alterations, modifications, and substitutions as are necessary, shall apply with respect to the winding up of the society, except that the term "Registrar" shall, for the purpose of such winding up, have the meaning given to it by this Act.

Winding up or  
dissolution of  
societies.  
Cf. U.K. 56 & 57  
Vict. c. 39, s. 58.  
Cf. 12, 1864, s. 15.  
No. 557 of 1892.

50. Where

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**50.** Where a society is wound up in pursuance of an order or resolution, the liability of a present or past member of the society to contribute for payment of the debts and liabilities of the society, and the expenses of winding up, and the adjustment of the rights of contributories amongst themselves, shall be qualified as follows:—

Liability of members  
in winding up.  
U.K. 56 & 57  
Vict. c. 39, s. 60.  
Cf. 12, 1864, s. 18.

- i. No individual, society, or company who or which has ceased to be a member for one year or upwards prior to the commencement of the winding up shall be liable to contribute :
- ii. No individual, society, or company shall be liable to contribute in respect of any debt or liability contracted after he or it ceased to be a member :
- iii. No individual, society, or company not a member shall be liable to contribute, unless it appears to the Court that the contributions of the existing members are insufficient to satisfy the just demands on the society :
- iv. No contribution shall be required from any individual, society, or company exceeding the amount (if any) unpaid on the shares in respect of which he or it is liable as a past or present member :
- v. An individual, society, or company shall be taken to have ceased to be a member, in respect of any withdrawable share withdrawn, from the date of the notice or application for withdrawal.

**51.** Where a society is terminated by an instrument of dissolution—

Provisions as to  
instrument of  
dissolution.

- (a) the instrument of dissolution shall set forth the liabilities and assets of the society in detail, the number of members and the nature of their interests in the society respectively, the claims of creditors (if any) and the provisions to be made for their payment, and the intended appropriation or division of the funds and property of the society, unless the same are stated in the instrument of dissolution to be left to the award of the Registrar :
- (b) alterations in the instrument of dissolution may be made with the like consents as hereinbefore provided, and testified in the same manner :
- (c) a statutory declaration shall be made by three members and the secretary of the society that the provisions of this Act have been complied with, and shall be sent to the Registrar with the instrument of dissolution ; and any person knowingly making a false or fraudulent declaration in the matter shall be guilty of a misdemeanour :
- (d) the instrument of dissolution and all alterations therein shall be registered in the manner herein provided for the registration of rules, and shall be binding upon all the members of the society :
- (e) the

U.K. 56 & 57  
Vict. c. 39, s. 61.

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- (e) the Registrar shall cause a notice of the dissolution to be advertised at the expense of the society in the *Government Gazette* and in some newspaper circulating in or about the locality in which the registered office of the society is situated ; and unless, within three months from the date of the *Government Gazette* in which such advertisement appears, a member or other person interested in or having any claim on the funds of the society commences proceedings in the Supreme Court to set aside the dissolution of the society, and such dissolution is set aside accordingly, the society shall be legally dissolved from the date of such advertisement, and the requisite consents to the instrument of dissolution shall be considered to have been duly obtained without proof of the signatures thereto :
- (f) notice of any proceeding to set aside the dissolution of a society shall be sent to the Registrar by the person by whom the proceeding is taken not less than seven days before it is commenced ; and notice of any order setting aside the dissolution shall be sent to the Registrar by the society within seven days after the order is made.

Certificate of dissolution and amalgamation to be lodged with Registrar, &c.  
U.K. 3 & 4 Geo. V.  
c. 31, s. 8.

**52.** On dissolution or amalgamation, as provided for in this Act, the society shall not be dissolved and the registration of the society shall not be cancelled until a certificate signed by the liquidator, or by the secretary or some other officer of the society approved by the Registrar, that all property vested in the society has been duly conveyed or transferred by the society to the persons entitled has been lodged with the Registrar.

*Offences, Penalties, and Legal Proceedings.*

Offences by societies,  
etc.

*Ibid.*, s. 10.

**53.** It shall be an offence against this Act if—

- (a) a society, or an officer or member thereof, or any other person, fails to give or publish any notice, or to send or supply any return or document or a copy thereof, or to do or allow to be done anything which the society, officer, member, or person is by this Act required to give, publish, send, supply, do, or allow to be done ; or
- (b) a society, or an officer or member thereof, or any other person, wilfully neglects or refuses to do any act or to furnish any information required for the purposes of this Act by the Registrar or by any other person authorised under this Act, or does anything forbidden by this Act ; or
- (c) a society, or an officer or member thereof, or any other person, makes or sends or supplies a return or a copy thereof or furnishes information, which return, copy, or information is in any respect wilfully false or insufficient.

**54. (1)** Every

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**54.** (1) Every offence by a society under this Act shall be deemed to have been also committed by every officer of the same bound by the rules thereof to fulfil the duty whereof such offence is a breach, or, if there is no such officer, then by every member of the committee of the same, unless such member is proved to have been ignorant of or to have attempted to prevent the commission of such offence.

Offences by societies to be also offences by officers, &c.

U.K. 56 & 57  
Vict. c. 39 s., 63.

(2) Every act or default under this Act constituting an offence, if continued, shall constitute a new offence on every day during which the same continues.

**55.** (1) If any person obtains possession by false representation or imposition of any property of a society or, having any property of a society in his possession, withholds or misapplies the same or wilfully applies any part thereof to purposes other than those expressed or directed in the rules of the society and authorised by this Act, he shall, on the complaint of the society, or of any member authorised by the society or the committee thereof, or of the Registrar, be liable—

Punishment of fraud or misappropriation.  
Ibid., s. 64.

- (a) on summary conviction to a penalty not exceeding Twenty Pounds with costs; and
- (b) to be ordered to deliver up all such property or to repay all moneys applied improperly; and
- (c) in default of such delivery or repayment or of the payment of such penalty, to be imprisoned for a term of not more than three months.

(2) Nothing in this section shall prevent any such person from being proceeded against by way of indictment, if not previously convicted of the same offence under this Act.

**56.** If any person wilfully makes, or orders or allows to be made, any entry or erasure in, or omission from, any balance-sheet of a society, or any contribution or collecting book of a society, or any return or document or copy thereof required to be sent, supplied, produced, or delivered for the purposes of this Act, with intent to falsify the same, or to evade any of the provisions of this Act, he shall be liable to a penalty not exceeding Fifty Pounds.

Penalty for falsification.  
Ibid., s. 65.

**57.** If any officer of a society, or any person on its behalf—

- (a) uses any seal purporting to be a seal of the society, whereon its name is not engraved as provided in this Act; or
- (b) issues or authorises the issue of any notice, advertisement, or other official publication of the society, or signs or authorises to be signed on behalf of the society any bill of exchange, promissory note, indorsement, cheque, or order for money or goods, or issues or authorises to be issued any bills of parcels, invoice, receipt, or letters of credit of the society, wherein its registered name is not mentioned as provided in this Act,

Penalty for not using name of society, &c.  
Ibid., s. 66.

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he shall be liable to a penalty not exceeding Fifty Pounds, and shall further be personally liable to the holder of any such bill of exchange, promissory note, cheque, or order for money or goods for the amount thereof, unless the same is duly paid by the society.

Delivery of untrue rules.

Cf. U.K. 56 & 57  
Vict. c. 39, s. 67.

**58.** It shall be an offence against this Act if any person, with intent to mislead or defraud, gives to any other person a copy of any rules, other than the rules for the time being registered under this Act, on the pretence that the same are existing rules of a particular society, or that there are no other rules of a particular society, or gives to any other person a copy of any rules on the pretence that such rules are the rules of a registered society when the society is not registered.

Penalty for holding or claiming interest in shares of society in excess of £500.

New.

**59.** Any person (other than a registered society) who, after the expiration of three months from the time when he becomes entitled to the interest hereinafter mentioned, has or claims in the shares of a society any interest exceeding Five Hundred Pounds shall be guilty of an offence against this Act.

Penalties for ordinary offences.

U.K. 56 & 57  
Vict. c. 39, s. 68.

**60.** Every society or officer or member of a society or other person guilty of an offence against this Act for which no penalty is expressly provided herein shall be liable to a penalty not exceeding Twenty Pounds.

Recovery of penalties.

Ibid., s. 69; 3 & 4  
Geo. V. 31, s. 11.

**61.** (1) Every penalty imposed by this Act shall be recoverable summarily.

(2) Any such penalty shall be recoverable at the suit of the Registrar, or of any person aggrieved, or of the society.

(3) Any costs or expenses ordered or directed by the Registrar to be paid by any person under this Act shall be recoverable before a Local Court as a civil debt.

Service of process on society.

Cf. Companies Act, 1892, s. 240.

**62.** Where proceedings are taken against a society for the recovery of any penalty under this Act, the summons or other process shall be sufficiently served by leaving the same or a true copy thereof at the registered office of the society, or by sending the same or a true copy thereof through the post in a prepaid letter addressed to the society at its registered office.

*Supplemental.*

Evidence of documents.

Ibid., s. 75.

**63.** (1) Every instrument or document or copy of rules bearing the signature of the Registrar, and every copy or extract bearing the signature of the Registrar of or from any instrument or document, shall be received in evidence without further proof.

(2) Every document purporting to be signed by the Registrar or any inspector or auditor under this Act shall, in the absence of any evidence to the contrary, be received in evidence without proof of the signature.

(3) A

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(3) A copy of any rules of a society certified under the hand of the Registrar to be a true copy thereof shall be *prima facie* evidence that such rules were rules of the society therein mentioned and were in force at the date mentioned in the certificate of the Registrar.

64. All moneys received for fees payable under this Act shall be paid to the Treasurer for the public uses of the State. Moneys collected to be paid into revenue.

65. (1) The Governor may make regulations for or with respect to— Regulations.

- (a) registration and procedure under this Act :
- (b) the duties and functions of the Registrar and of the Deputy Registrar of Industrial and Provident Societies :
- (c) the making, contents, and registration of returns and documents required for the purposes of this Act :
- (d) the books and accounts to be kept by societies under this Act and the form and manner in which such books and accounts are to be kept and the entries to be made therein :
- (e) the inspection of documents kept by the Registrar under this Act :
- (f) the forms to be used under this Act and the alteration of any forms prescribed :
- (g) the fees to be paid for matters to be transacted or for the inspection of documents, or for certified copies of or extracts from documents, under this Act :
- (h) generally, all matters or things necessary or convenient to be prescribed for carrying this Act into effect.

(2) Any such regulation may impose a penalty for a breach of the same or of any other regulation not exceeding in any case the sum of Twenty Pounds.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

TOM BRIDGES, Governor.

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## SCHEDULES.

Sections 7, 10.

## FIRST SCHEDULE.

## ACKNOWLEDGMENT OF REGISTRATION OF SOCIETY.

The \_\_\_\_\_, Limited, is registered under the  
 Industrial and Provident Societies Act, 1923.  
 Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_  
 Registrar of Industrial and Provident Societies.

Section 12.

## SECOND SCHEDULE.

## MATTERS TO BE PROVIDED FOR BY THE RULES OF SOCIETIES REGISTERED UNDER THIS ACT.

1. Object, name, and registered office of the society.
2. Terms of admission of the members, including any society or company investing funds in the society under the provisions of this Act.
3. Mode of holding meetings, scale and right of voting, and of making, altering, or rescinding rules.
4. The appointment and removal of a committee of management, by whatever name, and of managers or other officers, and their respective powers and remuneration.
5. Determination of the amount of interest, not exceeding Five Hundred Pounds sterling, in the shares of the society which any member other than a registered society may hold.
6. Determination whether the society may contract loans or receive money on deposit subject to the provisions of this Act from members or others; and, if so, under what conditions, on what security, and to what limits of amount.
7. Determination whether the shares or any of them shall be transferable; and provision for the form of transfer and registration of the shares, and for the consent of the committee thereto; determination whether the shares or any of them shall be withdrawable, and provision for the mode of withdrawal and for payment of the balance due thereon on withdrawing from the society.
8. Provision for the audit of accounts and for the appointment of auditors.
9. Determination whether and how members may withdraw from the society, and provision for the claims of the representatives of deceased members, or the trustees of the property of insolvent members, and for the payment of nominees.
10. Mode of application of profits.
11. Provisions for the custody and use of the seal of the society.
12. Determination whether, and by what authority, and in what manner, any part of the capital may be invested.

Section 12.

## THIRD SCHEDULE.

## ACKNOWLEDGMENT OF REGISTRATION OF AMENDMENT OF RULES.

The foregoing amendment of the rules of the \_\_\_\_\_, Limited, is registered under the  
 Industrial and Provident Societies Act, 1923.  
 Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_  
 Registrar of Industrial and Provident Societies.

FOURTH





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FOURTH SCHEDULE.

Section 39.

FORMS OF BOND.

*Industrial and Provident Societies Act, 1923.*

(a) Know all men by these presents, that we, *A.B.*, of \_\_\_\_\_, Limited one of the officers of the \_\_\_\_\_, (hereinafter referred to as "the society"), whose registered office is at \_\_\_\_\_, and *C.D.*, of \_\_\_\_\_ (as surety on behalf of the said *A.B.*), are jointly and severally held and firmly bound to the society in the sum of \_\_\_\_\_ to be paid to the society, or its certain attorney, for which payment well and truly to be made we jointly and severally bind ourselves, and each of us by himself, our and each of our heirs, executors, and administrators, firmly by these presents. Sealed with our seals. Dated the \_\_\_\_\_ day of \_\_\_\_\_

Whereas the above-bounden *A.B.* has been duly appointed to the office of \_\_\_\_\_ of the \_\_\_\_\_ Limited, and he, together with the above-bounden *C.D.* as his surety, have entered into the above-written bond, subject to the condition hereinafter contained: Now, therefore, the condition of the above-written bond is such, that if the said *A.B.* do render a just and true account of all moneys received and paid by him on account of the society, at such times as the rules thereof appoint, and do pay over all the moneys remaining in his hands, and assign and transfer or deliver all property (including books and papers) belonging to the society in his hands or custody to such person or persons as the society or the committee thereof appoint, according to the rules of the society, together with the proper and legal receipts or vouchers for such payments, then the above-written bond shall be void, but otherwise shall remain in full force.

Signed, sealed, and delivered by the said *A.B.* in the presence of \_\_\_\_\_

Signed, sealed, and delivered by the said *C.D.* in the presence of \_\_\_\_\_

*Industrial and Provident Societies Act, 1923.*

(b) Know all men by these presents that I \_\_\_\_\_ of \_\_\_\_\_, am firmly bound to \_\_\_\_\_, Limited (hereinafter referred to as "the society"), whose registered office is at \_\_\_\_\_ in the sum of \_\_\_\_\_ Pounds sterling to be paid to the society or its assigns, for which payment to be truly made to the society or its certain attorney or assigns I bind myself, my heirs, executors, and administrators, by these presents sealed with my seal.

[And know further that I [we] \_\_\_\_\_ as surety [sureties] for the above-named principal obligor and such obligor are jointly and severally bound to the society in the sum aforesaid to be paid to the society, or its assigns, for which payment to be truly made to the society or its certain attorney or assigns we firmly bind ourselves and each of us and each of our heirs, executors, and administrators by these presents sealed with our seals.]

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_

The condition of the above-contained bond is that if the said \_\_\_\_\_ faithfully executes the office of \_\_\_\_\_ to the society during such time as he continues to hold the same in virtue either of his present appointment, or of any renewal thereof if such office is of a renewable character [without wasting, embezzling, losing, misspending, misapplying, or unlawfully making away with any of the moneys, goods, chattels, wares, merchandise, or effects whatsoever of the said society at any time committed to his charge, custody, or keeping by reason or means of his said office], and renders a true and full account of all moneys received or paid by him on its behalf as and when he is required by the committee of management of the society for the time being, and pays over all the moneys remaining in his hands from time to time, and assigns, transfers, and delivers up all securities, books, papers, property, and effects whatsoever of or belonging to the society in his charge, custody, or keeping to such person

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*Industrial and Provident Societies Act.—1923.*


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or persons as the said committee appoints, according to the rules or regulations of the society for the time being, together with the proper or legal receipts or vouchers for such payments; and in all other respects well and faithfully performs and fulfils the said office of \_\_\_\_\_ to the society according to the rules thereof, then the above-contained bond shall be void and of no effect; but otherwise shall remain in full force.

Signed, sealed, and delivered by the above-named \_\_\_\_\_

Signed, sealed, and delivered by the above-named \_\_\_\_\_

[The words between brackets against which we have set our initials being first struck out\*] in the presence of us \_\_\_\_\_ and \_\_\_\_\_

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\* If no words are struck out in the bond or condition, strike out these words and let the witnesses place their initials in the margin.