

Status: Point in time view as at 01/01/1998.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Cross Heading: Effect of incorporation on registered society. (See end of Document for details)

SCHEDULES

SCHEDULE 4

INCORPORATION OF REGISTERED FRIENDLY SOCIETIES: SUPPLEMENTARY

Effect of incorporation on registered society

- 3 (1) Subject to the provisions of this Act, the incorporated society shall be treated after incorporation as the same person as the registered society.
- (2) Without prejudice to the generality of sub-paragraph (1) above, any agreement made, transaction effected or other thing done by, to or in relation to the registered society which is in force or effective immediately before incorporation shall have effect as if made, effected or done by, to or in relation to the incorporated society; and, accordingly, references to the society—
- (a) in any agreement;
 - (b) in any process or other document issued, prepared or employed for the purposes of any proceeding before any court or other tribunal or authority; and
 - (c) in any other document whatsoever (other than an enactment) relating to or affecting any property, right or liability of the society,
- shall be taken as referring to the incorporated society.
- 4 On incorporation of the registered society—
- (a) a person who was immediately before incorporation a member of the registered society shall be a member of the incorporated society;
 - (b) any appointment as trustee or treasurer of the society shall determine; and
 - (c) all other persons who were officers of the registered society shall become officers, holding corresponding offices, of the incorporated society;
- but paragraph (c) above is without prejudice to anything done by the society after incorporation as respects the election or appointment of members of its committee of management and its other officers.
- 5 Any agreement made by the registered society which is in force immediately before incorporation shall have effect as if—
- (a) for references to members of the registered society there were substituted references to members of the incorporated society;
 - (b) for references to officers of the registered society (other than its trustees or treasurer) there were substituted references to the corresponding officers of the incorporated society;
 - (c) for references to the trustees of the registered society there were substituted references to the incorporated society; and
 - (d) for references to the treasurer of the registered society there were substituted references to such person as the incorporated society may appoint or in default of appointment to the officer of that society who corresponds as nearly as may be to the treasurer.

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- 6 It is hereby declared for the avoidance of doubt that—
- (a) any contract of employment with the registered society in force immediately before incorporation is merely modified by the substitution of the name of the incorporated society as the employer (and is not terminated or varied in any other way);
 - (b) any period of employment with the registered society shall count for all purposes as a period of employment with the incorporated society; and
 - (c) the rights and liabilities referred to in section 6 above include any rights and liabilities subsisting immediately before incorporation—
 - (i) under any agreement or arrangement for the payment of pensions, allowances or gratuities; or
 - (ii) under the law of any country or territory outside the United Kingdom.
- 7 (1) The final financial year of the registered friendly society shall be such period not exceeding 12 months as expires immediately before its incorporation.
- (2) Anything which, if it had not been incorporated, would be required to be done by the registered society at a time after its incorporation shall be done by the incorporated society.
- (3) If the incorporated friendly society fails to do anything which it is required to do by virtue of sub-paragraph (2) above, the society and its officers shall be subject to the sanctions to which the registered friendly society and its officers would have been subject if the society had failed to do it.

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