

Bank Accounts

For voluntary and community organisations

Some of the major banks and building societies offer special accounts for small voluntary and community organisations and give free banking as long as your account is in credit. The conditions and benefits vary slightly from bank to bank - the details for each are listed in this fact sheet.

Opening an account

To open an account you can go into the local branch or ring the contact number. They will give you forms to fill in. Once this has been done and the forms returned to the bank, they will send you an account number and a passbook/ chequebook depending on the type of account. You can then start using the account.

Banks and building societies generally require proof that your group is a voluntary, non-profit making organisation and not a private business. This could be one of the following:

- ★ Letter from the chair and secretary of your group
- ★ Copy of resolution passed at AGM authorising your group to open an account with the bank
- ★ Copy of your group's Constitution
- ★ Charity Registration certificate/Trust deeds (if group is a charity)

At least two people should sign each cheque that your group writes. You can have a pool of people who are named as 'signatories' for the account, any two of whom can sign the cheque. The bank/ building society will require evidence of the identity of each person, and unless they have an account with that bank already it will be necessary for them to go down in person with:

- ★ *Proof of identity* - eg driving license, passport, child benefit book
- ★ *Proof of address* - eg utilities bill, benefit book, tax demand.

The signatories should be people with good credit ratings (ie no 'bad debts') as the banks will often refuse to accept people as signatories that they consider a high risk, however trustworthy.

Make sure you tell the bank that you are a NON PROFIT MAKING organisation. If you do not make this clear, you will be treated as a small business and you will pay more charges than you need to.

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All the accounts listed offer 'free banking', ie no day-to day charges, unless specified. You will still be charged for things like going overdrawn, stopping cheques, extra statements etc.

When you are looking for information on the internet remember that most banks refer to community and voluntary organisations as 'Clubs and Societies'. Accounts for these groups are usually classed as 'Business Banking'.

Alliance & Leicester

Alliance & Leicester
For application form
Tel: 0800 5870800
www.alliance-leicestercommercialbank.co.uk

"Community Current Account"

- Cheque and card account
- Pays interest
- No initial down payment
- Banking by phone, internet, post, or through Post Offices.

Bank of Scotland/Halifax

Bank of Scotland
15 Queen's Square
Brighton BN1 3FD
163 North Street
Brighton
Tel: 01273 362900
For an information pack call
Tel: 08457 26 36 46
www.bankofscotlandhalifax.co.uk
Other local branches in:
London Road, Western Road,
George Street (Hove)

"Halifax Treasurer's Account"

- Cheque account
- Interest paid annually on balances of £2,500 or more
- No minimum balance or initial down-payment
- Unlimited deposits and withdrawals can be made at the local branch with a passbook free of charge

The Cooperative bank

The Cooperative bank
Western Road
Brighton
Tel: 08457 212212
www.co-operativebank.co.uk

"Community Directplus"

- All credits free of charge
- All debits including standing orders and direct debits free of charge
- No monthly fees
- Interest paid on balances in credit
- Banking by phone, internet, post, or through Post Offices.



Bank Accounts

HSBC
North Street, Brighton
Tel: 0845 7404404
www.ukbusiness.hsbc.com/hsbc/mm/business-bank-accounts
Other local branches in:
Ditchling Rd, London Rd,
Western Rd, Church Rd,
Portland Rd, Dyke Rd (7
Dials)

Lloyds TSB
171 North Street
Brighton BN1 1GL
Tel: 0845 0723333
www.lloydstsb.co.uk
Other local branches in:
Oxford St, Preston Circus,
St Georges Rd, West St,
Church Rd (3 branches),
Portland Rd

Triodos Bank
11 The Promenade
Bristol
BS8 3NN
0800 3282181
0117 9739339
www.triodos.co.uk

HSBC

"Treasurer Account"

- Cheque account with the ability to make and receive payments, by cash, cheque or internet
- Pays interest
- No initial down payment or minimum balance
- Free Banking
- Free Audit Letter or Certificate of Balance

Lloyds TSB

"Treasurers Account"

- Cheque account
- No interest paid
- No initial down-payment or minimum balance
- Free Banking

Triodos Bank

Triodos Bank works specifically with 'organisations and groups which create real social, environmental and cultural value'. They have a range of accounts specifically for such groups, including Savings Accounts. Their current Accounts provide cheque and deposit books, which can be used at local Royal Banks of Scotland branches:

"Charity Current Account"

- No minimum opening balance
- Cheque Book and Paying-in Book
- Direct Debits, Standing Orders and other automated payments
- Interest on credit balances
- Some charges made for day to day banking
- Also available to groups which are not registered as charities, but do meet the criteria listed above



NatWest Bank
86 Western Road
Brighton
East Sussex, BN1 2NJ
Tel: 0845 610 1234
or: 0800 200 400
www.natwest.com

Other local branches in:
Castle Sq, Lewes Rd,
London Rd, and North St

Nationwide Building Society
New Oxford House
West Street
Brighton
Tel: 360200

www.nationwide.co.uk/
savingsinvestments/
business_offshore/
treasurers_trust.htm

Other local branches in:
Church Rd, London Rd

Unity Trust Bank
4 The Square
111 Broad Street
Birmingham
Tel: 0121 616 4101
www.unity.uk.com

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NatWest Bank

"Clubs and Societies Current Account"

- Pays interest
- No minimum balance or initial down-payment
- Free audit certificate
- Free banking if your annual expenditure is less than £25,000
- Banking by internet or local branch

Nationwide Building Society

"Treasurers Trust Account"

- Passbook, not cheque account
- Pays Interest
- No initial down-payment or minimum balance
- Free Banking
- Cheques can be issued for you by the Branch free of charge

Unity Trust Bank

This is a bank run specifically for non-profit making organisations, and has a variety of current and deposit accounts available. While the rates and facilities don't vary hugely from the high street banks and building societies, the service may be more tailored to your needs and the investment of the bank goes into more ethical areas (community development.)

"Ideal Current Account"

- Cheque account
- Free banking but no interest paid

"Ideal Deposit Account"

- Pays interest (tiered rates)
- Instant access to funds

Note: All accounts run on postal/ telephone banking but you can nominate a local high street bank and use their counter services eg for cash withdrawals.

