



Community Bank Accounts

Most community organisations require a bank account in the name of the group/organisation. It is important for keeping track of your group's finances and ensuring that they are kept separate from those of individuals. Furthermore, you must have a bank account if you plan to accept donations or fees and to apply for funding/grants.

How to Open a community Bank Account

Opening a bank account for your community group is not always straight forward and can take up to a few months to set up. Before you start your application, ensure you check that:

- The account you are applying for is specifically for community groups or charities. Please note that banks may refer to community groups as 'clubs and societies. You may find that some banks only offer accounts to registered charities.
- You are not applying for a business bank account as most banks will charge fees for business accounts. Community accounts may be listed on the bank's website under the business section, so ensure you choose community or club and society account and not business account.
- The bank you are applying to offers free banking so that you will not have to pay any fees or charges. Please note you will probably still be charged for things such as going overdrawn, stopping cheques, requesting extra statements etc.

To open a community/clubs and societies bank account, you will be asked to provide proof that your group is a voluntary, not for profit organisation and is not a private business. You could provide them with the following documents:

- Copy of your group's Constitution
- Charity Registration confirmation / Trust deed (if group is a charity)
- Memorandum and Articles of Association (if the group is a limited company)

Please note that some banks may ask you to provide further information about your group; this may include minutes of the meeting in which the choice of bank/bank account was decided.

Ensure you set your account up so that at least 2 people are required to sign each cheque or approve withdrawals or online banking transactions. It is good practice to have at least 3 people as named signatories on the account so that any 2 out of the 3 can then sign cheques/approve transactions.

The bank will request personal details of all signatories, including date of birth and home addresses for the past 3 years. Unless they already have an account with the bank, then they will usually need to provide proof of identity (e.g driving licence, passport) and proof of address (e.g., utility bill). New applicants may also be asked to provide a few months' worth of personal bank statements or proof of their financial situation.

Tax Residency Form

Some banks are now asking organisations to fill in forms in relation to tax residency. There is a helpful link on how to fill in this form [here](#)

Bank accounts for community groups

Below are some bank accounts that are available for community groups. This is intended as an introduction to get you started. It's not an exhaustive list, and we are not recommending these over any others. Banks and building societies may also decide to stop offering community accounts so do check with the bank/building society first. These accounts are all available to unregistered community groups and charities.

You do not necessarily have to consider a mainstream bank that has local branches, there are options for online banks and you may not realise that a credit union account or post office account would also be suitable and may be easier for you to access

Natwest Community Account

- Apply **online**
- At least one of the signatories must be an existing Natwest customer.
- You can manage the account over the counter at Natwest branches, by phone, online or on a mobile banking app.
- Cheque book, paying in book and debit card provided.
- Free banking for organisations with income under £100,000 per year

Lloyds Bank Treasurer's Account

- Apply **online** if you are a small club or unincorporated association
- If you are a registered charity, a charitable or discretionary trust, a limited company that is a registered charity, a parish council or local authority, call 0800 056 0056 to apply.
- You can manage the account in Lloyds Bank branches, online or over the phone.
- Cheque book, paying in book and debit card provided.
- Online dual authorisation system
- Free banking for organisations with income under £50,000 per year.

Royal Bank of Scotland Community Account

- Apply **online**
- At least one of the signatories must be an existing RBS customer.
- You can manage the account over the counter at Natwest branches, by phone, online or on a mobile banking app.
- Debit card, cheque book and paying in book provided.
- Free banking for groups with income under £100,000 per year.

Bank of Scotland Treasurer's Account

- Specifically for not-for-profit organisations with income under £50,000 per year.
- Apply **online** if you are a small club or unincorporated association. Application takes up to 4 weeks.
- If you are a registered charity, a charitable or discretionary trust, a limited company that is a registered charity, a parish council or local authority, call 0345 606 0286 to apply.
- You can manage the account at Post Office branches by phone and online.
- Debit card, cheque book and paying in book provided.
- Free banking.

Santander Treasurer's Current Account

- Currently only accepting applications from existing customers.
- Specifically for not-for-profit organisations with income under £250,000 per year.
- Apply by calling 0330 678 2509 and they will arrange for a business manager to contact you and complete an application
- You can manage the account at Post Office branches, by phone, online and on a mobile app.
- Debit card, cheque book and paying in book provided.
- Free banking.

Credit Unions

- Visit your local credit union/community bank to discuss opening a community account. The credit unions/community banks that serve the Pen y Cymoedd CIC Fund area include:
 - [Dragonsavers, Treorchy](#)
 - [Celtic Credit Union, Neath](#)
 - [Smart Money Cymru Community Bank, Caerphilly](#)
 - [Merthyr Tydfil Borough Credit Union](#)