

Comparison table of bank accounts available to community groups

Banks & Account names	Deposit or Current	Access by	How	Initial down-payment
Barclays Bank Community Account	Current	Chequebook Debit card	Online, Phone, Branch	None req.
CAF Bank CAF Cash Account	Current	Chequebook Cash card	Online, Phone, Post, Branch (HSBC)	£1,000
CAF Bank CAF Gold Account	Deposit	Paying-in book	Online, Phone, Fax, Branch (HSBC)	£1,000
The Co-operative Bank Community Directplus	Current	Chequebook Debit card	Online, Phone, Post, Branch, Post Office	None req.
HSBC Community Account	Current	Chequebook Cash card	Online, Phone, Branch, SMS	None req.
HSBC Community Savings Account	Deposit	Paying-in book	Online, Phone, Branch, SMS	None req.
Lloyds TSB Treasurer's Account	Current	Chequebook Paying-in book Cash card	Online, Phone, Branch	None req.
Natwest Bank Community Account	Current	Chequebook Cash card	Online, Phone, Branch	None req.
Nationwide Building Society Treasurer's Trust Account	Current	Passbook	Branch	£50
Triodos Bank Charity Current Account *banking charges apply	Current	Chequebook Paying-in book	Online, Phone, Post	None req.
Triodos Bank Business & Charity Deposit Account	Deposit	---	Online, Phone, Post	None req.
Unity Trust Bank Ideal Current Account	Current	Chequebook Paying-in book Top-up MasterCard	Online, Phone, Post	None req.
Unity Trust Bank Ideal Deposit Account	Deposit	Paying-in book	Online, Phone, Post	None req.

Barclays Bank - Community Account

Account type:	Current
Access by:	chequebook, up to 3 debit cards
How:	online, phone, branch
Fees:	none
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	£100,000
Credit interest:	none
Application method:	phone, local branch
Other information:	only for not-for-profit groups which are of benefit to the wider community (call to check eligibility), 2 to 3 signatories necessary

CAF Bank (Charities Aid Foundation) - CAF Cash Account

CAF is a registered charity which provides tailor-made financial products and services exclusively for the voluntary sector.

Account type:	Current
Access by:	chequebook, paying-in book, ATM cash card
How:	online, phone, post, HSBC cash points and branches
Fees:	none for standard day-to-day transactions
Initial down-payment:	£1,000
Minimum balance:	£1
Maximum turnover:	none
Credit interest:	yes
Application method:	online, phone
Other information:	available only to registered charities and organisations with an Inland Revenue exemption number, and CICs

CAF Bank (Charities Aid Foundation) - Gold Account

Account type:	Deposit
Access by:	paying-in book
How:	online, phone, fax, HSBC branches
Fees:	this is a savings account, so there is no charge for deposits or transfers between and your CAF Cash Account, but there would be fees on many other transactions.
Initial down-payment:	£1,000
Minimum balance:	none
Maximum turnover:	none
Credit interest:	yes on credit balances up to 249,999
Application method:	online, phone
Other information:	Available only to registered charities and organisations with an Inland Revenue exemption number, and CICs; this is savings account that can be used alongside you CAF cash account to enable you to receive higher rates of interest on your savings; can transfer payments to and from CAF Cash account at any time
Contact details:	Tel. 03000 123 222, www.cafonline.org

The Co-operative Bank - Community Directplus

Account type:	Current
Access by:	chequebook, debit card
How:	online, phone, post, local branch, Post Office
Fees:	free banking on accounts with a credit turnover of less than £1 million per annum, less than £100,000 cash deposits and less than 5,000 cheques deposited per year
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	£1 million
Credit interest:	interest paid on balances of £2,000 and above (variable dependent on credit amount) (at 05/08/11)
Application method:	online, phone
Other information:	groups can apply for project funding of up to £1,000 from the Customer Donation Fund
Cont details:	www.co-operativebank.co.uk (go to Business Banking)

HSBC - Community Account

Account type:	Current
Access by:	chequebook, cash card
How:	online, phone, local branch, SMS
Fees:	free banking for clubs, societies and charities with an annual turnover of under £100,000
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	£100,000 (for free banking)
Credit interest:	none
Application method:	phone, branch
Other information:	free monthly statements and Audit Letter of Certificate of Balance at the end of the financial year for tax purposes

HSBC - Community Savings Account

Account type:	Deposit, instant access
Access by:	paying-in book
How:	online, phone, local branch, SMS
Fees:	none
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	£100,000
Credit interest:	pays up to 0.05% AER (variable) on credit balances up to £100,000 (at 05/08/11), then it increases depending on how much you have in the account.
Application method:	phone, branch
Other information:	transfer funds instantly between your savings and community account; an account can be opened on the same day if you go into the branch with at least two of the signatories, ID, and all other paperwork (check what you need beforehand); they will help you fill out the form.
Contact details:	www.hsbc.co.uk/1/2/business/accounts/community-account

Lloyds TSB - Treasurer's Account

Account type:	Current
Access by:	chequebook, paying-in book, cash card
How:	online, phone, local branch
Fees:	none
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	£50,000
Credit interest:	none
Application method:	online, phone, branch
Other information:	for non-profit making organisations
Contact details:	www.lloydstsbusiness.com/community/accounts/treasurersaccount.asp

NatWest Bank - Community Account

Account type:	Current
Access by:	chequebook; cash card possible but you need to fill out a separate application, need two signatories and explicit approval noted within the constitution
How:	online, phone, local branch
Fees:	free banking if your annual turnover is less than £100,000
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	£100,000
Credit interest:	none
Application method:	online, phone, branch
Other information:	free audit certificate
Contact details:	www.natwest.com/business/products/business-current-accounts/community-account.ashx#tabs=section1

Nationwide Building Society - Treasurer's Trust Account

Account type:	Current, instant access
Access by:	passbook
How:	local branch only
Fees:	no charge for cash or cheque withdrawals; maximum withdrawal allowed without prior arrangement is £500
Initial down-payment:	£50
Minimum balance:	£1.00
Maximum turnover:	£2 million
Credit interest:	pays 0.01% AER (variable) on all credit balances up to £2 million
Application method:	branch
Other information:	cheques can be issued for you by the branch free of charge
Contact details:	www.nationwide.co.uk/savings/business_accounts/treasurerstrust/introduction.htm

Triodos Bank - Charity Current Account

Triodos Bank works specifically with 'organisations and groups which create real social, environmental and cultural value'.

Account type:	Current
Access by:	chequebook, paying-in/deposit book
How:	online, phone, post
Fees:	charges made for day-to-day banking, e.g. 40p charged per cheque deposited
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	none
Credit interest:	interest on credit balances (0.05% AER over £5,000 and under £25,000)
Application method:	download an application form from the website and post it off
Other information:	for registered charities only, but Social Venture Current Account is available to groups that are not registered as charities, but do meet the criteria listed above (higher banking charges apply); overdraft facilities by arrangement; foreign payment facilities
Contact details	Brunel House, 11 The Promenade, Bristol, BS8 3ZZ Tel: 0800 328 2181 www.triodos.co.uk

Triodos Bank - Business and Charity Deposit

Account type:	Deposit
Access by:	N/A
How:	online, phone, post
Fees:	free payments into account including direct debits, standing orders, BACS
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	none
Credit interest:	interest varies dependent on quantity of credit balance and whether or not the account is instant access
Application method:	phone, email
Other information:	N/A
Contact details	Brunel House, 11 The Promenade, Bristol, BS8 3ZZ Tel: 0800 328 2181 www.triodos.co.uk

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).

Small Organisation Custom Account

Account type:	Current
Access by:	chequebook, paying-in book, prepaid ('top-up') MasterCard
How:	online, phone, post
Fees:	free banking for standard day-to-day transactions
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	£50,000
Credit interest:	none
Application method:	online, phone
Other information:	the prepaid MasterCard can be used wherever this is accepted, including shops, cash machines, online, mail order, phone; needs to be pre-loaded with a certain amount to be used; designed for individual use so will include the name of the individual cardholder; the MasterCard costs £6 each plus 50p for initial top-up, a £1 charge for ATM withdrawals and £3 for over-the-counter withdrawals; the card is valid for 3 years

Ideal Deposit Account

Account type:	deposit, instant access
Access by:	paying-in book
How:	online, phone, post
Fees:	none
Initial down-payment:	none
Minimum balance:	none
Maximum turnover:	none
Credit interest:	0.08% AER up to £9,999; 0.2% above £10,000
Application method:	online, phone
Other information:	N/A
Contact details	9 Brindley Place, Birmingham, B1 2HB Tel: 0845 140 1000 www.unity.uk.com us@unity.co.uk



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For further advice and support contact: hello@glscountyscouts.org.uk