



## **Setting up a Group Bank Account**

This information sheet provides advice about opening a bank account for a voluntary or community organisation.

It covers:

- Choosing a bank account provider
  - Setting up a group account
  - Key requirements and checks
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## **Choosing Your Bank/Provider**

- If money will flow in and out of your group, set up an account in the group's name (not a personal account).
- Most banks and building societies offer accounts for community groups, though they may use different names.
- Specialist voluntary sector providers may also be available.

## **Banks typically require:**

- A copy of your governing document
  - Names of people associated with the organisation
  - Minutes of your first meeting
  - Completed application form signed by appropriate people
  - Appointment of officers such as Chairperson, Secretary, and Treasurer
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## **Signatories**

- Banks require you to appoint “signatories” — the people authorised to sign cheques or approve transactions.
- Usually includes the Treasurer and up to three other committee members or volunteers.
- Signatories are appointed for a fixed term (often one year).

## **Disclaimer**

This guide is for general information only and is not intended to be legally comprehensive. Always consult official guidance or professional advice where necessary.



- Proof of identity and address is required for each signatory.
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## Comparing Options

When choosing a provider, compare:

- Charges and fees
- Restrictions on account use
- Cheque limits per month
- Cash handling limits (coins or notes)
- Any differences in how building societies issue cheques

Always review conditions carefully and consult with your committee before signing agreements.

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## Verification of Signatories

Banks have a legal obligation to verify signatories. Each person must provide:

- **Proof of identity** (e.g. passport, driving licence, employer ID card)
- **Proof of address** (e.g. utility bill, driving licence, medical card)

Only once verification is complete will the account become active.

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## Points to Watch

- Signatories who are related or live at the same address may not be accepted.
  - Charges vary between providers — compare carefully.
  - Some banks limit the number of free cheques or the amount of cash that can be deposited or withdrawn at once.
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## Further Information

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- Guidance is available from independent resource centres and national voluntary sector organisations.
- UK Finance publishes a [Voluntary Organisations Banking Guide](#), which provides additional detail.

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