





Opening a community bank account

A BCM Bite-size session




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What to look for in a bank account?



- ◆ that it's for community groups and not businesses
- ◆ that it's free - if that is important
- ◆ that it has online or telephone banking
- ◆ that it has a branch near your signatories (particularly if you don't want online or phone banking)
- ◆ that another community group has used it and likes it

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What you need to open an account



- ◆ Minimum of two unrelated signatories
- ◆ A governing document and minutes to open bank account.
- ◆ A simple way to keep records of what comes in and goes out - so you can match the bank account to your accounts.

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Compare accounts

“Compare charity or community bank accounts” in a search engine”

But...

Covid-19 delays - new account opening delays
(<https://www.resourcecentre.org.uk/information/bank-accounts-for-community-and-voluntary-organisations/> - updated June 2021)

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