

Bank Account and Grant Guidelines

Most banks offer a dedicated banking account for clubs, charities and societies. When setting up a club bank account you will be asked for the following as proof that your club is voluntary or non-profit making:

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

Having a club bank account allows the treasurer to manage and organize the club's finances.

Generally banks will allow you to nominate up to 3 signatories. To do this you will need to provide proof of your identity, such as:

- Driving License or Passport
- Utility bill/bank statement that contains home address

When managing the club's bank account here are some basic principles on managing funds, keeping track of income and expenditure and sharing information regularly:

- Be methodical and keep clear record of when payments are received and when money is being paid out.
- When receiving payments immediately record it, keep the paperwork and write a receipt.
- When spending money, ensure a signed record of is made for the amount taken.
- Make sure you write up an accounts book. This should include payments received with date and receipt number documented, cash in/out column and column that highlights balance.