

UPDATE: 23 July 2024

New Voluntary Organisation Banking Guide

Opening a bank account has, in recent years, become increasingly difficult for charities and other voluntary sector organisations. Furthermore, a recent survey has shown that many organisations consider that the service they receive from banks is inadequate.

On 22 July banking trade association, UK Finance, launched an on-line Voluntary Organisation Banking Guide:

[Voluntary Organisation Banking Guide | UK Finance](#)

Free tailored advice

The guide offers free tailored advice to assist charities and other voluntary sector organisations open and manage bank accounts.

The website has been welcomed by the Charity Commission and various sector umbrella bodies, including the National Council for Voluntary Organisations (NCVO) and the Charity Finance Group (CFG).

Potential training tool for banking personnel

In our experience, many of the difficulties experienced by the sector, especially in relation to the opening of new accounts, arise from banking personnel not understanding the sector. For example, confusion often arises in relation to how an organisation is constituted and how and by whom it is regulated. It is hoped, therefore, that banks will also utilise the new guidance as an internal training tool.

This note provides a general summary only and it does not constitute legal advice. It is recommended that specific advice is sought in relation to the particular facts of a given situation.

Please do contact Sarah Chiappini (sarah@filanthropia.co.uk) if you have any questions or you would like to obtain tailored advice on this topic or any other matter in relation to your organisation.