Community Engagement

Brighton & Hove City Council

Community Groups and Residents Associations Banking Options

For community groups, charities, and residents' associations, the most important features of a bank account are low or no fees, simple administration, dual signatories, and good support for non-profit organisations.

Advice for Tenants & Residents Associations in Brighton & Hove

The Resource Centre can support with advice on banking for your group. You can call them on 01273 606160, arrange an appointment in person, or visit their website at resourcecentre.org.uk/information/bank-accounts-for-community-and-voluntary-organisations/

The Community Engagement Team have compiled this information about banking options. We recommend WAVE Community Bank. (to date June 2026)

There are lots of banks on the market, and different accounts the banks offered can change. If you find any of the information we have provided to be out of date, or better options, please let the Community Engagement Team know!

Our Recommendation:

WAVE Community Bank (Credit Union)
The Community Engagement Team recommends WAVE because this service is free and is a strong ethical choice.

wavecb.org.uk/community-group-accounts/

> *"If you run a community group then Wave Community Bank can help keep your money safe and accessible at all times. Community groups can use their accounts with us to have grant funding paid into and to receive donations. "*

Their accounts differ from standard community bank accounts;

- No monthly charges
- They don't offer cheque books

- Deposits are made via electronic transfer only
- Withdrawals are via electronic transfer to nominated bank accounts
- Cash can be withdrawn with notice
- Payment card on a Savings Account acts like a bank debit card
- Only one person authorizes transactions (rather than the more usual two) *however*, your group can add a *supplementary policy* to your constitution or agreed group rules, to ensure strong democratic group practice. (see next below)

You may change your constitution to require that although only one person makes the transaction, ALL transactions must be pre-approved by a Finance Working Group – three committee members working together to oversee finances.

This puts accountability and scrutiny with the committee whilst enabling a flexible and responsive process for managing your money.

Your Community Engagement Officer can help your group update your group's rules with this amendment.

Supplementary Policy - Finance Working Group

This supplementary policy was agreed at a General Meeting on *{insert date of your meeting}*

Its purpose is to establish and strengthen financial management practice within *{insert name of your group}* as it takes on its own bank account.

1. The *{insert name of your group}* will open an account with the Wave Community Bank and this supplementary policy has been put in place for the management of this account

2. To oversee financial transactions, the *{insert name of your group}* will establish a Finance Working Group (FWG) made up of at least three people, two of whom must be committee members

3. The Wave Community Bank does not issue cheques, and all withdrawals are via electronic transfer to nominated bank accounts. The FWG may set up nominated bank accounts and make payments as required provided that this is authorised by at least two of the FWG membership in advance and reported to the next committee meeting for minor transactions or directly to the Chair for larger transactions of £100 or over.

4. The FWG may make use of the Wave Community Bank online banking facility. As this account is password protected with access linked to one name, transactions may be processed by just one

member of the FWG, provided that the internal steps for agreement in point 3 above are followed.

5. The FWG will provide a finance update at each forum meeting and will work with an independent auditor to produce more detailed accounts/annual financial report as required.

Other bank accounts for groups

There are lots of banks on the market, and different accounts the banks offered can change. If you find any of the information we have provided to be out of date, or better options, please let the Community Engagement Team know!

What to Look for in a Bank Account

Key features to prioritise include dual authorisation for transparency, low or no fees, easy changes to authorised signatories, online banking access for multiple users, and good onboarding support.

Simple Rule of Thumb

Small or informal groups can consider Lloyds.
Growing or more structured groups could consider Unity Trust Bank.
Registered charities could consider CAF Bank or Co-operative Bank.

Top UK Banks for Community Groups

Community Banking guide

Voluntary Organisation Account finder | UK Finance

This guide was recommended by one of the high street banks. It looks like a good overall source of information and links.

Unity Trust Bank

Unity Trust Business Current Account

- For Registered and Unregistered Charities, Trusts, Foundations, Community Interest Companies, Charitable Incorporated Organisations, Mutuals, Clubs & Societies.

- Partners with local Post Office, NatWest (England and Wales), RBS (Scotland) or Ulster Bank (Northern Ireland) for counter services.

- Unity Trust Bank focuses on ethical banking and supports cooperatives. It offers flexible account management including dual authorisation and good online banking tools.

- Not free. £7 monthly fee.

CAF Bank Charities Aid Foundation
CAF Bank | Charity Banking & Investment Services

Good for registered charities and established community groups.
CAF Bank is designed specifically for charities and has a strong reputation in the sector. It offers online banking with multi-user access and provides good support for trustees. However, account opening can be slower and it may not be suitable for informal or unregistered groups.

Co-operative Bank Charity and Community Bank Account
Charity and Community Account | Business Accounts | The Co-operative Bank
For registered charities, co-operatives, credit unions and community-interest companies. Previously named Community Directplus.

Lloyds Bank Community and Charity Account
Community and Charity Accounts | Business | Lloyds Bank

- For Clubs or societies that benefit the local or wider community but are not registered charities; not-for-profit organisations.

- Not free. Account fees £4.25 per month, plus additional fees for cash in or out – June 2026)

Barclays Charity Impact Account
Charity Impact Account | Business Banking | Barclays

- For registered charities, excepted charities, federated associated charities or community interest companies.
- No monthly fees
- Barclays Community Account is no longer available.

Natwest Community Bank Account
Community bank account | NatWest Business
- To qualify for free banking at least one of the parties named in the application must be an existing NatWest personal or business banking customer. Free banking is subject to status.
- If you have a Community Bank account, have a minimum of 2 and up to 4 signatories you are able to apply for Bankline for Communities is a digital

service lets groups set up multiple users and digitally sign payments together – just like co-signing a cheque