



Bank Accounts for VCSE Groups and Organisations Factsheet

At Salford CVS, we have been receiving queries from VCSE groups and organisations regarding monthly fees for their bank accounts, which were previously free. To address these concerns, we have compiled this factsheet focusing on high-street banks and excluding online-only banking options.



It is important to note that some online banks come with certain limitations. Not all support dual signatories, and some are registered overseas, meaning they do not fall under UK banking laws. This can pose challenges when applying for funding from organisations like The National Lottery Community Fund, which might reject applications if the bank account does not permit dual signatories or is registered abroad.

This factsheet details information on high street banks, their fees, and key features relevant to VCSE groups and organisations. It aims to help you navigate banking options to ensure compliance and avoid unexpected costs.

Bank	Website	Fees
Bank of Scotland	https://business.bankofscotland.co.uk/0-3m-turnover/business-accounts/treasurers-account.html	For charities with an income of less than £50k there are no fees. For non-profit making clubs, societies, organisations with less than £250k income per year the fee is £4.25 per month.
Lloyds Bank	www.lloydsbank.com/business/retail-business/current-accounts/treasurers-account.asp	Same as Bank of Scotland
Royal Bank of Scotland	www.business.rbs.co.uk/business/business-banking/business-bank-accounts/community-bank-account.html	Existing Royal Bank personal or business banking customers are eligible to apply for free banking on everyday transactions if their community account's annual credit turnover is less than £100,000. One signature must already be a customer otherwise the application will be declined.
Santander	www.santander.co.uk/business/current-accounts/treasurers-current-account	Turnover less than £250k fee free
HSBC	www.business.hsbc.uk/en-gb/everyday-banking/business-accounts/charity-banking-community-account	£5 per month plus percentage fee for cash deposits.
Barclays	www.barclays.co.uk/help/business/accounts/clubs-charities-assoc/	Registered charities may be fee free, other organisations may get 12 months free then charged £8.50 per month
NatWest	www.business.natwest.com/business/business-banking/business-bank-accounts/community-bank-account.html	Existing NatWest personal or business banking customers are eligible to apply for free banking on everyday transactions if your community account's annual credit turnover is less than £100,00. One signature must already be a customer otherwise the application will be declined.
Triodos	www.triodos.co.uk/en/business/ethical-current-accounts/	Saving accounts only currently, they are not opening current accounts
Coop Bank	www.co-operativebank.co.uk/business/currentaccounts/community-directplus	Fee free for registered charities, co-operatives, credit unions and community-interest companies. Unincorporated groups/clubs not eligible
Unit Trust Bank	https://www.unity.co.uk/business-current-accounts/	Monthly fee of £6.



Finding your North Star – How values can guide your career pathway

Introduction

Embarking on the journey of finding the right job after university can be a daunting process. However, integrating your core values into this process can provide clarity and direction. This resource sheet is designed to assist you in identifying your values and aligning them with your job search strategy.

Five key questions to identify your key values

1. What drives your passion?

Ask yourself: What activities make you lose track of time? What activities make your eyes light up? What brings you joy and fulfilment?

Experiment: Get involved in student clubs, volunteer opportunities, or side projects to explore different passions.

Resources: Check out books like 'Drive' by Daniel H. Pink for insights into what motivates and drives you.

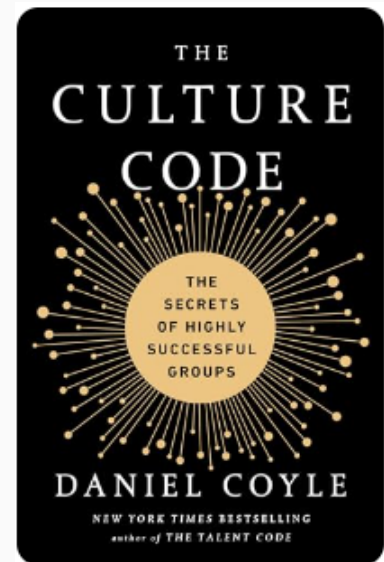


2. What work environment inspires you?

Ask yourself: Do you prefer a collaborative or independent work setting? Is a structured or flexible environment more appealing?

Experiment: Take on short-term projects or internships to experience different work atmospheres.

Resources: Dive into 'The Culture Code' by Daniel Coyle for a deeper understanding of workplace culture. 'How to Find Fulfilling Work: the School of Life' by Roman Krznaric delves into the quest for meaningful and fulfilling work.



3. What are your non-negotiable values?

Ask yourself: What values are essential to your identity? Are there certain principles you are not willing to compromise?

Experiment: Reflect on past experiences to identify moments when your values were put to the test.

Resources: 'Dare to Lead' by Brené Brown can guide you in embracing vulnerability and courage in your values.

4. What impact do you want to make?

Ask yourself: What contribution do you want to make to society or your community? What social or environmental issues matter most to you?

Experiment: Participate in student or community initiatives or join organizations that align with your values.

Resources: 'Give and Take' by Adam Grant explores the power of giving and its impact on personal and professional success.



5. How do you want to grow personally and professionally?

Ask yourself: What skills and qualities do you want to develop? How do you envision your personal and professional growth?

Experiment: Set short-term and long-term goals to map out your developmental journey.

Resources: 'Mindset' by Carol S. Dweck can help you adopt a growth mindset, nurturing continuous learning.

Other Suggested Experiments

Informational Interviews: Connect with professionals in your desired field to gain insights and understand the values prevalent in that industry.

Job Shadowing: Spend a day with someone in a role you find interesting to observe the daily tasks and assess if they align with your values.

Values Journaling: Regularly journal about experiences that resonate with your values and those that don't, providing insights and clarity on your priorities.

Further Resources: Online Assessments: Explore tools like StrengthsFinder, Myers-Briggs Type Indicator (MBTI), or VIA Survey of Character Strengths.

Career Counselling: Seek guidance from career counsellors or mentors who can provide personalised insights.

Professional Development Workshops: Attend workshops focused on values alignment and personal development.



Final Words

Remember, finding your North Star is a journey, not a destination. Take the time to reflect, experiment, and learn about yourself to make informed and fulfilling career decisions.

Values don't always remain the same and do evolve so it is always worth revisiting these questions, especially when you are looking to change jobs or make life changes.

VALUES



Salford CVS
Making a difference in Salford