

# deposit accounts for churches and Christian charities

## Introduction

All charities want to obtain the best return on their cash reserves, especially during a time of low interest rates. At the same time they will not want to tie up capital too far into the future.

The funds you give us are used in two main ways :

- Firstly, they are placed on deposit with a range of reputable institutions to ensure risk is minimised and return is maximised.
- Secondly, a portion of the funds are put to good use through our mortgages to churches and Christian charities scheme (all loans are well secured). In this way your funds not only bring a good return to the church or charity, but are furthering the Lord's work in other places in the UK.

At any time Stewardship usually has approximately £50m in cash assets under direct management.

## Benefits include:-

- Very simple set up procedure.
- Withdrawals of up to £150,000 in any 30 day period permitted without any notice. Withdrawals above £150,000 require 30 days notice
- Interest is credited monthly and is therefore compounded
- Regular statements are available

On balances below £10,000 we pay a lower rate of interest.

All that is necessary to open a deposit account is to send a cheque to Stewardship with a completed application form and your \*ID check authorisation forms. If you require further information please contact Roy Morgan. Tel: 020 8502 8573. Email: [roy.morgan@stewardship.org.uk](mailto:roy.morgan@stewardship.org.uk)

Note : Stewardship is not a bank. It is regulated by the Charity Commission rather than the FSA in relationship to deposits placed with us, which are therefore not covered by the Financial Services Compensation Scheme.

## Do you have a building project fund?

When the time comes, Stewardship can provide mortgage finance to complete the funding of your project. There is a straightforward application process and we can generally lend up to £500,000, over a 20 year period to churches and Christian charities. Under exceptional circumstances we may be able to lend higher sums. Our rates are very competitive, the mortgage loan can be paid to you in one or more stages and there are no penalties if you wish to pay back lump sums during the mortgage term.

*\* We are required to carry out reasonable identification checks to comply money laundering and proceeds of crime legislation and regulations. To enable us to satisfy these requirements as simply as possible, and with the least inconvenience to you, we have arranged a facility to carry out these checks online through Experian.*

Current rates for the Higher Rate Deposit, Ordinary Rate Deposit and Mortgage accounts are available from our web site: [www.stewardship.org.uk/interestrates.htm](http://www.stewardship.org.uk/interestrates.htm) or call 020 8502 8570.

# Church / Christian Charity Deposit Account Application Form.

stewardship<sup>®</sup>

Organisation:		
Address:		
Contact Email:		
Contact Tel:		
Charity Registration Number Refer to note 1 overleaf		

Contact name:		
Contact Address:		
Any Instructions <i>(i.e. How instructions should be actioned e.g. whether instructions must be authorised by 1, 2, 3 or 4 of the above signatories)</i>		

	Name	Signature
Authorised Signatory 1		
Authorised Signatory 2		
Authorised Signatory 3		
Authorised Signatory 4		

Telephone & Email Instructions: <i>(If you wish to give instructions by phone or email a password will need to be used – please provide a password below, this should be at least eight characters long and alpha-numeric.)</i>	
Our password is...	(PLEASE USE CAPITAL LETTERS)

Amount of investment

£

Ordinary   
(minimum balance £500)

Higher rate   
(Minimum balance £10,000)

Nominated Bank Details (see notes below)	
Bank Name	
Address	
Name of Account	
Account Number	
Sort Code	

**Notes** – Please read carefully

1. This account is for registered charities or church organisations that, although not registered, are charities under UK law. For charities that are not registered with the relevant charity regulator in England and Wales, Scotland or Northern Ireland, we will exercise our sole discretion in deciding whether or not to accept an application to open an account. Churches in England & Wales that are not required to be registered with the Charity Commission may enter their HMRC (Gift Aid) reference in this box.
2. Please enclose an original paying in slip or bank statement for the nominated bank account clearly showing your organisation as the account holder. Bank statements will be returned promptly.
3. The above bank account will be used to send withdrawn funds back to your organisation. Funds are sent electronically by BACS rather than by cheque. We cannot send funds to a third party bank account. If for any reason you need to change your banking arrangements we will need to be provided with an original paying in slip or bank statement clearly showing your organisation's name and the new account details.

Please send your completed application form and cheque payable to Stewardship.

If you have any queries about the completion of this form please do not hesitate to contact Roy Morgan on 020 8502 8573 or e-mail [roy.morgan@stewardship.org.uk](mailto:roy.morgan@stewardship.org.uk)

Rec'd	B.A.V. (initial)	A/C opened	A/c no.
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# Stewardship – Deposit Account Service

## Personal Identification Check Authority Form

Church/Charity name:

### Personal details

Role/Position	Chair of Trustees	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Signatory	<input type="checkbox"/>	Other (please specify)
Title	<input type="text"/>						
Forename	<input type="text"/>	Middle name	<input type="text"/>	Surname	<input type="text"/>		
Date of birth	<input type="text"/>	Sex	<input type="text"/>	Male / Female			
Tel.	<input type="text"/>						

### Current address

House	<input type="text"/>	Postcode	<input type="text"/>
Flat	<input type="text"/>	House name	<input type="text"/>
Street	<input type="text"/>	Area	<input type="text"/>
Town	<input type="text"/>	County	<input type="text"/>
Time at current address	<input type="text"/>	years	<input type="text"/>
		months	<input type="text"/>

If less than 5 years at current address please provide additional address details below....

### Previous address

House	<input type="text"/>	Postcode	<input type="text"/>
Flat	<input type="text"/>	House name	<input type="text"/>
Street	<input type="text"/>	Area	<input type="text"/>
Town	<input type="text"/>	County	<input type="text"/>
Time at previous address	<input type="text"/>	years	<input type="text"/>
		months	<input type="text"/>

*I agree that Stewardship may undertake a search with an external agency, such as a credit reference agency, for the purposes of confirming my identity. To do so the agency may check the details I supply against any particulars on the databases (public or otherwise) to which they have access. They may also use my details in the future to assist other companies for verification purposes. A record of the search will be retained.*

..... / /  
 signed date

**Please complete and return to Stewardship, PO Box 99, Loughton, Essex IG10 3QJ**