

About the Diabetes UK Umbrella Banking system

What is the Umbrella Banking System?

The Umbrella Banking system is a network of individual bank accounts which link into a main Diabetes UK umbrella corporate account. Each local group has an individual bank account to manage their funds.

An umbrella account works in the same way as a standard bank account.

Senior Diabetes UK staff or also have access to the individual accounts as signatories, but they will not access an individual group account without first communicating with the group and the need to do this is very rare.

What banks can a local group use?

We have 3 umbrella banks

1. **Barclays** – groups nominate a local Barclays branch from which to withdraw petty cash, but can use any other Barclays branch for other transactions.
2. **Danske** - groups do their banking at Post Office branches and access statements online.
3. **Unity Trust** - groups do their banking at their nominated Ulster Bank, Royal Bank of Scotland or NatWest branch.

What does a local group umbrella account look like?

It works the same way as other bank accounts – the main financial contact will get a paying in book, cheque book and monthly bank statements by post.

Why do we have an Umbrella Banking system?

To work within charity law and comply with the requirements of our external auditors, we need to have financial oversight of all bank accounts open in our name.

What are the benefits for local groups?

- **Smooth annual returns process** – we do not need copies of bank statements for group annual return and there will be a lot less administration required to satisfy the requirements of our external auditors.
- **Good customer service** - there is a main point of contact at Diabetes UK for support with local group bank accounts. We also have a senior corporate account manager at each bank who can help with any more complex queries.
- **Local groups have a choice of three banks** to best suit their requirements
- **Easy access in emergencies** - In case your committee members change suddenly, and the new committee does not have access to the group funds, then Diabetes UK Head Office will still have access to the account. This means that signatories can be added and removed on your behalf, and all funds will continue to be available to your group.

Who do I contact about my umbrella account?

Our team is here to help you. Email volunteering@diabetes.org.uk or call us on 020 7424 1174.

We are a current group and already have an independent bank account.

What do we need to do?

You need to contact volunteering@diabetes.org.uk to let us know your preferred umbrella bank account, so that we can send you the right forms.

Once we have set up your new umbrella bank account

1. Transfer your group's current balance to the new umbrella bank account
2. Close your old bank account
3. Send the original closing statement to us. We need to keep it on record for the auditors.