



Bank Accounts and Deposits

Pursuant to the circular re-categorization with effect from 1 January 2018, this Circular substitutes Administration & Finance Circular No. 2 issued on 15 January 1993 with contents unchanged.

This circular is issued for the information of all Association officials and administrators at all levels and Leaders of Scout Groups and Units. Anyone wishing to obtain further information on the matter is invited to contact the Regional Scout Executive in the first instance and then the Scout Executive (Finance) at the Association Headquarters.

1. Opening of Bank Account

- 1.1 The normal rule is that for funds in the custody of any Scout body a bank account should be opened. Such an account may be opened in any bank licensed under the Banking Ordinance except those which are unincorporated, but the full title of the Scout body concerned and that of the Association must always be used to avoid unnecessary misunderstandings, eg 'The Scout Association of Hong Kong – XXXX District Scout Council', or 'The Scout Association of Hong Kong – XXXth Kowloon Group'. Opening of a personal account for the body concerned is prohibited.
- 1.2 The bank account should be an account of without any overdraft facility or credit of any kind whatsoever.
- 1.3 The opening of any bank account by a Scout body is subject to the approval by resolution of the Executive Committee concerned, ie the Group Executive Committee for Group or Section bank accounts, the District Executive Committee for bank accounts of the District Scout Council and its subsidiary bodies, the Regional Executive Committee for bank accounts of the Regional Scout Council and its subsidiary bodies, the Executive Committee of the Scout Council of Hong Kong for bank accounts of the Association Headquarters and its subsidiary bodies. A copy of the Group's resolution is required to be sent by the Group to the District for information, and similarly a District resolution to the Region, and a Regional resolution to Association Headquarters.
- 1.4 If for the time being there is no Group Executive Committee and a Scout Group cannot open a bank account, please refer this matter to the District Executive Committee which will signify its approval by passing a resolution for the opening of the Group bank account at a meeting.

2. Signatories of Bank Account

- 2.1 The rule is that there should be at least three signatories to operate a bank account.
- 2.2 All withdrawals from a bank account, and all cheques drawn on the account must be signed by any two of the authorized signatories. It is recommended that at least one of these is a lay official, preferably the Treasurer.

2.3 The names of all signatories of a bank account opened by the Scout bodies must be approved by the Executive Committee concerned. The resolution of the Executive Committee which is handed to the bank will include the names and specimen signatures of the persons authorised to operate the account. Any change in signatories will similarly require the approval of the Executive Committee concerned, and early notification is essential in order that the Executive Committee concerned may pass a new resolution in time for the new signatories to operate the bank account.

3. Requirements by Banking Corporation

Although different banks have different regulations for the opening of new accounts, the following documents are essentially required : -

- 3.1 Certificate of Group Registration issued by the Association Headquarters (for inspection only).
- 3.2 A certificated copy of resolution of the Committee responsible for the Scout body concerned (usually banks have standard forms for this purpose).
- 3.3 Identification documents of the authorised personnel (for inspection only).
- 3.4 The official copy used to operate the bank account should be in the following format, which must be strictly observed by all Scout Groups and Units to avoid personal liability.

For and on behalf of
THE SCOUT ASSOCIATION OF HONG KONG
XXXth Kowloon Group

.....

4. Bank Deposit

Funds not immediately required may be placed on deposit by any Scout body to earn higher interest, but the persons or committee responsible for that Scout body should authorise the deposit of such funds.



Evita LEE
Chief Scout Executive