

Acceptance of Cash Payments Review

1. The Jersey Community Foundation (JCF) do not generally accept cash for donations, although we do not actively discourage it. In the past 12 months we have taken less than £2,000 in cash with an annual donation income of £2.5 million. This is due in the main part that we do not actively fundraise like smaller charities and our activities are mainly funded from larger donations. One of the reasons for not accepting cash donations is the cost of bank charges associated with paying in cash (Charity Rate of £4.40 per £1,000), also the increasing lack of banking establishments to do so. We do also accept cheques; however, this also incurs a charge of £0.40 per cheque.
2. The JCF use an online banking system for payments and for security and due diligence this requires 2 signatories for approval of any payments. In recent years we have been aware that increasing amounts of companies, including Government have opted for online portals for payment or credit/debit card payments by phone. The ability to pay direct to bank accounts has reducing. As a charity we are unable to use either of these options due to the dual signature protocol. Payments to any Government Departments has become increasing challenging as the staff/finance department are reluctant to provide a suitable alternative to the portals and we have had numerous payments returned to us (months after payment) as the GoJ system has been unable to allocate the payment correctly despite all the information being provided.
3. The JCF are not aware of any specific difficulties with the use of cash as a payment option.
4. There should not be any restrictions on methods of payment open for use.

For and on behalf of
The Jersey Community Foundation