

Our ref: DCA/JD/19404

The Prudential Regulation Authority
20 Moorgate
London
EC2R 6DA

12 August 2020

ANNUAL RETURN: AUDITORS DECLARATION

Suffolk Credit Union Ltd
FRN: 213930
Year end: 30 September 2019

The accounts have been prepared in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Ireland".

The overall format of the balance sheet and revenue account of the Annual Return differs slightly to the statutory reporting framework. Therefore, to ensure consistency between the two formats we have made the following disclosures:

- D8 and D9 - There is no allowance of proposed dividends, interest rebates or juvenile interest as these are all not payable until voted on at their AGM. These balances are held in capital (retained earnings) until distributed.
- K17 – Dividends and juvenile interest paid during the year are reported as an **expense** in the revenue account on the Annual Return where appropriate. Interest rebates are reported net of interest receivable if paid.
- L4 to L7. If completed, these sections will represent the dividend and interest rebates paid during the year. These do not represent any proposals after year end.

With exception to these comments, in our opinion the information contained in the balance sheet and revenue account of the Annual Return is consistent with the audited accounts published in accordance with section 82 of the Co-operative and Community Benefit Societies Act 2014.



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