

Your Ref: JD/19404

Suffolk Credit Union Ltd
Ground Floor Block 3, Endeavour House
8 Russell Road
Ipswich
IP1 2BX

c/o Client Manager
Lindley Adams Limited
28 Prescott Street
Halifax
HX1 2LG

Financial Conduct Authority reference number: 213930
Society Registration Number: IP00510C

Dear Sirs,

LETTER OF REPRESENTATION

During the course of your audit of the financial statements for the year ending 30 September 2020, the following representations were made to you by the management and directors:

1. We have fulfilled our responsibilities as Directors under the Co-operative and Community Benefit Societies Act 2014 and the Credit Union Act 1979 for preparing financial statements, in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Ireland, and for making accurate representations to you as auditors. We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.
2. We confirm that all accounting records have been made available to you for the purposes of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the Credit Union have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you. We have given you unrestricted access to persons within the company in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Ireland.
5. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that the related party relationships and transactions set out on the attached schedule where relevant are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions. We confirm that we are aware that a related party of the Credit Union is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the result or vice versa and as a result will include: directors, other key management, close family and other business interests of the previous.
7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Ireland.
8. We confirm that the Credit Union has not contracted for any capital expenditure other than as disclosed in the financial statements.
9. We confirm that we are not aware of possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the Credit Union conducts its business and which could and which are central to the Credit Union's ability to conduct its business, except as explained to you and disclosed in the financial statements.
10. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We have disclosed to you the results of our risk assessment of the risk of fraud in the business.
11. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control of that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.

12. We confirm that, having considered our expectations and intentions for the next twelve months, the availability of working capital, the Credit Union is a going concern. In particular, we confirm that the disclosures in the accounting policies are an accurate reflection of the reasons for our consideration that the financial statements should be drawn up on a going concern basis.
13. We confirm that in our opinion the effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the unadjusted misstatements is attached to this letter.
14. We confirm the following specific representations made to you during the course of your audit relating to:
 - There are no investigations by the Regulators outstanding or enforcement directives (cancellation of Part 4A permissions in accordance with FCA guidelines) other than those disclosed to you.
 - The Credit Union has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for these disclosed in the financial statements.
 - There are no liabilities or contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
 - The Credit Union has at no time during the year entered into any arrangement, transactions or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Directors, nor to guarantee or provide security for such matters, other than by standard loan application procedures.
15. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
 - so far as each director is aware, there is no relevant audit information of which you as auditors are unaware, and,
 - each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the directors during the course of your audit.

Yours faithfully

Signed on behalf of the Board of Directors:



Director

Director



Date
09/06/2021

Date
09/06/2021