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**West Sussex and Surrey Credit Union Limited
Trading as Boom Community Bank**

**Supervisory Committee
Report to the AGM March 2023**

The Committee is independent of the Board of Directors and works on behalf of members and all stakeholders. We strive to ensure that:

- the credit union is operated and managed in the best interests of members;
- members' assets are protected and financial stability is maintained and
- the requirements of regulators are satisfied

There are four volunteer members of the Committee and we meet formally every six weeks and ad hoc as required. We are also fortunate to have the services of a volunteer internal auditor. We liaise closely with the credit union's officers and one of us attends Board meetings, as an observer. We have the right to attend any formal management meeting and to receive copies of relevant papers and minutes.

In addition, we conduct checks on work being carried out by the credit union, including random samples of activities to check compliance with all of the applicable regulations. These checks are part of a rolling audit programme designed to ensure that adequate controls are maintained.

Overall, we are pleased to report that we have good reason to believe that members' assets in Boom Community Bank are safe and protected.

Supervisory Committee
March 2023