

**This page is part of Section 3 - External auditor certificate and opinion 2016/17
Looe Town Council
External Auditor Report for the year ended 31 March 2017**

Other matters not affecting our opinion which we wish to draw to the attention of the authority

Trust Fund for Looe Public Schools and Exhibition Foundation

The Authority is the sole managing trustee of the Looe Public Schools and Exhibition Foundation. The Authority has included an incorrect figure in the Foundation's annual accounts, which was supplied as part of the supporting information for the testing of Assertion 9 relating to trust funds.

The Trust gave the balance of its Treasurer's Account as £1,815.96 as of the 31 August 2016. However, the bank statement gives the balance at this date as £1,928.08. This inconsistency was due to the estimation of the account balance as the statements for the bank account were not readily available at the time the accounts were due.

The Authority should ensure that in future the most recent figures are used when composing the Annual Accounts, and that estimates are not used.

Fixed Assets

It has come to our attention that the Authority includes a 'Canadian Canoe Paddle' in its fixed asset register, valued at £0. As it is specified that this item was received as a gift, it should be valued at the nominal value of £1.

Furthermore, the Authority has incorrectly stated Box 9 on Section 2 (Total fixed assets plus long term investments and assets) as £164,070. The total given on the Authority's fixed asset register was £166,070.

When restating the figure on next year's Annual Return, the Authority should take into account the adjustment for the gift received. Therefore, Box 9 for the year ending 31 March 2017 should read £166,071.

Grant Thornton UK LLP

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Date *29/9/2017*

Our ref CWL077