



The Scheme of Management

THE *Dulwich*
ESTATE®

The Old Grammar School
Burbage Road
Dulwich SE21 7AF

Telephone 020 8299 5666
Facsimile 020 8299 3105

som@thedulwichestate.org.uk

Office hours 10.00-12.00 Mon-Fri

Registered Charity No.312751

THE MANAGEMENT CHARGE

for the Accounting Period from 1 April 2016 to 31 March 2017

SUMMARY OF EXPENDITURE & INCOME

	Year Ended 31 March 2017 £	Year Ended 31 March 2016 £
AMENITY EXPENDITURE		
From Schedule 1	201,988	192,590
BASIC EXPENDITURE		
From Schedule 2	<u>238,489</u>	<u>171,238</u>
TOTAL	<u>440,477</u>	<u>363,828</u>
BASIS OF APPORTIONMENT		
From Schedule 1	<u>5,739</u>	<u>6,202</u>
TOTAL EXPENDITURE	<u><u>446,216</u></u>	<u><u>370,030</u></u>
AMENITY EXPENDITURE		
From above	201,988	192,590
Add Basis of Apportionment costs - pro rata	<u>2,632</u>	<u>3,283</u>
AMENITY EXPENDITURE : TOTAL	<u>204,620</u>	<u>195,873</u>
BASIC EXPENDITURE		
From above	238,489	171,238
Add Basis of Apportionment costs - pro rata	<u>3,107</u>	<u>2,919</u>
BASIC EXPENDITURE : TOTAL	<u>241,596</u>	<u>174,157</u>
THE MANAGEMENT CHARGE : TOTAL	<u><u>446,216</u></u>	<u><u>370,030</u></u>

John E Major
CHIEF EXECUTIVE

24 August 2017

**INDEPENDENT REPORTING ACCOUNTANT'S REPORT TO THE
INCORPORATED TRUSTEES OF THE DULWICH ESTATE
IN CONNECTION WITH THE MANAGERS' CERTIFICATE**

This report is produced in accordance with the terms of our engagement letter dated 16 November 2016 for the purpose of reporting to The Incorporated Trustees of The Dulwich Estate as the Managers of the Scheme of Management ("the Managers") in connection with the Managers' Certificate ("the Certificate") prepared by the Managers in accordance with Clause 10A of the Scheme of Management, approved by the Leasehold Valuation Tribunal in October 1997 ("Clause 10A of the Scheme").

This report is made solely to the Managers, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Managers those matters we are required to state to it in an Independent Reporting Accountant's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Managers, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the Managers and reporting accountant

As the Managers, you are responsible for the preparation of the Certificate in accordance with Clause 10A of the Scheme and for ensuring that only eligible items are included in the Certificate. It is the Managers' responsibility to extract relevant financial information from The Dulwich Estate's accounting records, to make the calculations specified in Clause 10A of the Scheme, and to provide relevant financial information to those parties that require it.

Our approach

We conducted our work in accordance with the terms of our engagement letter. For the purpose of the engagement we have been provided by the Managers with the Certificate showing the calculations prepared in accordance with the Clause 10A of the Scheme.

The objective of our engagement was to perform such procedures on a sample basis as to obtain information and explanations which we consider necessary in order to provide us with sufficient appropriate evidence to express a positive conclusion on the Certificate.

Inherent limitations

Our audit work on the financial statements of The Dulwich Estate is carried out in accordance with our statutory obligations and is subject to separate terms and conditions. This engagement will not be treated as having any effect on our separate duties and responsibilities as The Dulwich Estate's external auditor. Our report on the financial statements is made solely to the Charity's Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusion

In our opinion, the calculation and apportionment of the Management Charge, as set out in the Managers' Certificate, has been made in accordance with Clause 10A of the Scheme of Management, approved by the Leasehold Valuation Tribunal in October 1997.


Kingston Smith LLP
London, United Kingdom

24 August 2017

*The Scheme of Management***AMENITY AREAS & BASIS OF APPORTIONMENT**

	Year Ended 31 March 2017 £	Year Ended 31 March 2016 £
DULWICH WOODS		
Maintenance Contract	8,307	8,324
Tree Works	11,845	7,599
Repairs	11,812	1,514
Other	144	335
OTHER AREAS		
Gardening Contract	49,098	55,614
Tree Works	9,570	19,874
Repairs to Paths & Roads	41,787	25,743
Sweeping & Gully Cleaning	3,821	2,618
Garden Refuse Removal	12,570	8,595
Road Salting	2,863	1,874
Repairs - General	15,193	20,081
Electricity	0	0
Other	529	822
TOTAL WORKS DONE	167,539	152,993
COST OF MANAGEMENT		
15% on total excluding VAT	20,942	19,125
Public Liability Insurance	3,209	11,752
Tree Consultant's Fees	9,971	7,854
Auditors' Fees	327	866
AMENITY EXPENDITURE	201,988	192,590
<u>BASIS OF APPORTIONMENT</u>		
Staff & Office Costs	3,038	2,508
Surveyors Fees	2,100	2,100
Auditors Fees	601	1,594
TOTAL	5,739	6,202

*The Scheme of Management***BASIC EXPENDITURE**

	Year Ended 31 March 2017 £	Year Ended 31 March 2016 £
Staff Costs	<u>164,984</u>	<u>141,768</u>
Premises Costs		
Notional Rent	25,000	25,000
Electricity & Gas	1,078	2,264
Rates	503	439
Cleaning	4,315	3,723
TOTAL	<u>30,896</u>	<u>31,426</u>
Office Costs		
Telephone & Fax	1,044	3,717
Photocopying	1,001	1,156
Postage	4,738	4,319
Printing and Stationery	3,629	3,041
Office Equipment Depreciation	4,061	168
Website	541	784
Repairs	1,975	903
Catering Supplies	595	259
Banking Costs	264	125
Sundry Expenses	3,670	309
TOTAL	<u>21,518</u>	<u>14,781</u>
Professional Fees		
Solicitors - General Advice	4,146	0
Solicitors - Debt Collection	0	0
Surveyors - General Advice	0	0
Architect's Fees	55,035	55,923
Tree Consultant's Fees	37,728	36,470
Auditors' Fees	379	1,005
TOTAL	<u>97,288</u>	<u>93,398</u>
Scheme Enforcement	<u>11,880</u>	<u>0</u>
TOTAL EXPENDITURE	326,566	281,373
Less: INCOME		
Management Fees	0	(70)
Freehold Licences	(85,999)	(107,467)
Registration Fees	(2,078)	(2,598)
TOTAL	<u>(88,077)</u>	<u>(110,135)</u>
TOTAL BASIC EXPENDITURE	<u>238,489</u>	<u>171,238</u>