



The Scheme of Management

THE *Dulwich*
ESTATE®

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THE MANAGEMENT CHARGE

for the Accounting Period from 1 April 2017 to 31 March 2018

Registered Charity No.312751

SUMMARY OF EXPENDITURE & INCOME

	Year Ended 31 March 2018	Year Ended 31 March 2017
	£	£
AMENITY EXPENDITURE		
From Schedule 1	182,375	201,988
BASIC EXPENDITURE		
From Schedule 2	<u>220,624</u>	<u>238,489</u>
TOTAL	402,999	440,477
BASIS OF APPORTIONMENT		
From Schedule 1	<u>11,125</u>	<u>5,739</u>
TOTAL EXPENDITURE	<u>414,124</u>	<u>446,216</u>
AMENITY EXPENDITURE		
From above	182,375	201,988
Add Basis of Apportionment costs - pro rata	<u>5,035</u>	<u>2,632</u>
AMENITY EXPENDITURE : TOTAL	<u>187,410</u>	<u>204,620</u>
BASIC EXPENDITURE		
From above	220,624	238,489
Add Basis of Apportionment costs - pro rata	<u>6,090</u>	<u>3,107</u>
BASIC EXPENDITURE : TOTAL	<u>226,714</u>	<u>241,596</u>
THE MANAGEMENT CHARGE : TOTAL	<u>414,124</u>	<u>446,216</u>

Simone Crofton
CHIEF EXECUTIVE

24 August 2018

**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.

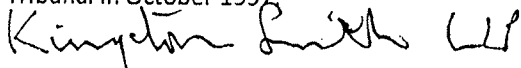
The objective of our engagement was to perform such procedures on a sample basis as to obtain information and explanations which we consider necessary in order to provide us with sufficient appropriate evidence to express a positive conclusion on the Certificate.

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 2018

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

	Year Ended 31 March 2018 £	Year Ended 31 March 2017 £
DULWICH WOODS		
Maintenance Contract	8,457	8,307
Tree Works	4,172	11,845
Repairs	3,010	11,812
Other	450	144
OTHER AREAS		
Gardening Contract	50,290	49,098
Tree Works	3,532	9,570
Repairs to Paths & Roads	42,195	41,787
Sweeping & Gully Cleaning	4,117	3,821
Garden Refuse Removal	13,859	12,570
Road Salting	1,185	2,863
Repairs - General	19,910	15,193
Other	225	529
TOTAL WORKS DONE	151,402	167,539
COST OF MANAGEMENT		
15% on total excluding VAT	18,924	20,942
Public Liability Insurance	3,365	3,209
Tree Consultant's Fees	8,023	9,971
Auditors' Fees	661	327
AMENITY EXPENDITURE	182,375	201,988
<u>BASIS OF APPORTIONMENT</u>		
Staff & Office Costs	3,634	3,038
Surveyors Fees	5,675	2,100
Auditors Fees	1,816	601
TOTAL	11,125	5,739

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

	Year Ended 31 March 2018 £	Year Ended 31 March 2017 £
Staff Costs	<u>156,438</u>	<u>164,984</u>
Premises Costs		
Notional Rent	25,000	25,000
Electricity & Gas	2,046	1,078
Rates	855	503
Cleaning	4,325	4,315
TOTAL	<u>32,226</u>	<u>30,896</u>
Office Costs		
Telephone & Fax	1,756	1,044
Photocopying	1,671	1,001
Postage	4,775	4,738
Printing and Stationery	3,158	3,629
Office Equipment Depreciation	4,468	4,061
Website	3,020	541
Repairs	2,852	1,975
Catering Supplies	629	595
Banking Costs	126	264
Sundry Expenses	586	3,670
TOTAL	<u>23,041</u>	<u>21,518</u>
Professional Fees		
Solicitors - General Advice	1,140	4,146
Surveyors - General Advice	3,750	0
Architect's Fees	57,983	55,035
Tree Consultant's Fees	36,108	37,728
Auditors' Fees	940	379
TOTAL	<u>99,921</u>	<u>97,288</u>
Scheme Enforcement	<u>15,480</u>	<u>11,880</u>
TOTAL EXPENDITURE	327,106	326,566
Less: INCOME		
Freehold Licences	(104,141)	(85,999)
Registration Fees	(2,341)	(2,078)
TOTAL	<u>(106,482)</u>	<u>(88,077)</u>
TOTAL BASIC EXPENDITURE	<u><u>220,624</u></u>	<u><u>238,489</u></u>