



THE MANAGEMENT CHARGE

for the Accounting Period from 1 April 2021 to 31 March 2022

SUMMARY OF EXPENDITURE & INCOME

	Year Ended March 2022 £	Year Ended March 2021 £
AMENITY EXPENDITURE		
From Schedule 1	221,407	212,476
BASIC EXPENDITURE		
From Schedule 2	<u>336,153</u>	<u>249,636</u>
TOTAL	557,560	462,112
BASIS OF APPORTIONMENT		
From Schedule 1	<u>8,430</u>	<u>9,774</u>
TOTAL EXPENDITURE	<u><u>565,990</u></u>	<u><u>471,886</u></u>
AMENITY EXPENDITURE		
From above	221,407	212,476
Add Basis of Apportionment costs - pro rata	<u>3,348</u>	<u>4,494</u>
AMENITY EXPENDITURE : TOTAL	<u><u>224,755</u></u>	<u><u>216,970</u></u>
BORNE BY THE DULWICH ESTATE	55,694	54,091
BORNE BY ENFRANCHISED PROPERTIES	169,061	162,879
BASIC EXPENDITURE		
From above	336,153	249,636
Add Basis of Apportionment costs - pro rata	<u>5,082</u>	<u>5,280</u>
BASIC EXPENDITURE : TOTAL	<u><u>341,235</u></u>	<u><u>254,916</u></u>
THE MANAGEMENT CHARGE : TOTAL	<u><u>565,990</u></u>	<u><u>471,886</u></u>

31 August 2022

Simone Crofton
CHIEF EXECUTIVE

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.

Moore Kingston Smith LLP

Moore Kingston Smith LLP
London, United Kingdom

31 August 2022

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

	Year Ended March 2022 £	Year Ended March 2021 £
DULWICH WOODS		
Maintenance Contract	12,778	10,056
Tree Works	17,321	8,821
Repairs	6,660	13,697
Other	1,360	4,650
OTHER AREAS		
Gardening Contract	52,864	54,432
Tree Works	16,370	10,386
Repairs to Paths & Roads	28,175	9,410
Sweeping & Gully Cleaning	3,979	4,933
Garden Refuse Removal	14,456	4,897
Road Salting	1,700	0
Repairs - General	24,078	55,919
Electricity	0	450
Other	1,823	484
TOTAL WORKS DONE	181,564	178,135
COST OF MANAGEMENT		
15% on total excluding VAT	22,696	22,268
Public Liability Insurance	4,484	4,081
Tree Consultant's Fees	11,603	6,751
Auditors' Fees	1,060	1,241
AMENITY EXPENDITURE	221,407	212,476
<u>BASIS OF APPORTIONMENT</u>		
Staff & Office Costs	4,080	3,650
Surveyors Fees	2,400	3,840
Auditors Fees	1,950	2,284
TOTAL	8,430	9,774

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

	Year Ended March 2022 £	Year Ended March 2021 £
Staff Costs	<u>237,883</u>	<u>173,381</u>
Premises Costs		
Notional Rent	22,000	22,000
Electricity & Gas	2,992	(3,077)
Rates	700	0
Cleaning	3,209	9,186
TOTAL	<u>28,901</u>	<u>28,109</u>
Office Costs		
Telephone & Fax	6,009	7,616
Photocopying	311	209
Postage	4,553	4,253
Printing and Stationery	1,010	387
Office Equipment Depreciation	3,052	8,068
Website	2,499	2,499
Repairs	4,223	4,200
Catering Supplies	100	0
Banking Costs	43	65
Sundry Expenses	182	567
TOTAL	<u>21,982</u>	<u>27,864</u>
Professional Fees		
Solicitors - General Advice	27,472	16,418
Architect's Fees	66,440	82,596
Tree Consultant's Fees	79,102	41,309
Auditors' Fees	1,229	1,218
TOTAL	<u>174,993</u>	<u>141,541</u>
Scheme Enforcement	<u>0</u>	<u>0</u>
TOTAL EXPENDITURE	463,759	370,895
Less: INCOME		
Freehold Licences	(125,961)	(118,956)
Registration Fees	(1,645)	(2,303)
TOTAL	<u>(127,606)</u>	<u>(121,259)</u>
TOTAL BASIC EXPENDITURE	<u><u>336,153</u></u>	<u><u>249,636</u></u>