



## The Management Charge

for the Accounting Period from 1 April 2022 to 31 March 2023

### The Managers' Certificate

1. This Certificate is prepared in accordance with the requirements of the Scheme of Management for The Dulwich Estate approved in January 1974 by Mr Justice Walton in the High Court of Justice, and subsequently amended.
2. This Certificate is further prepared in accordance with clause 10A of the Scheme, approved by the Leasehold Valuation Tribunal in October 1997.
3. The Managers have determined that the relevant Accounting Period, as confirmed by the Surveyors, is the period 1 April 2022 to 31 March 2023.

4. The number of hereditaments in each of the categories specified in the Scheme was as follows on 31 March 2023:

The Enfranchised Properties	4,106
The Dulwich Estate's properties	1,900

5. The Basis of Apportionment has been determined by Gerald Eve LLP, the Surveyors appointed in accordance with the Scheme. An extract from their determination - Schedule GE "1" - is attached.

6. The total expenditure for the Accounting Period was as follows:

Amenity Expenditure	£354,383
Basic Expenditure	£361,488

7. Further details are available on our website: [www.thedulwichestate.org.uk](http://www.thedulwichestate.org.uk) or on request.

8. The Management Charge for hereditaments in each valuation band (being the relevant Council Tax band or, in the case of commercial and other properties, the equivalent as determined by the Surveyors) is as follows:

Domestic Properties	Non-Domestic Properties	Year 2022/2023			Year 2023/2024
		Actual £	Estimated on a/c £	Balancing Charge £	Estimated £
Valuation Band	Rateable Value 2017 Rating List				
A	Up to £7,500	71.72	55.06	16.66	79.48
B	£7,501 - £10,300	83.67	64.24	19.43	92.73
C	£10,301 - £13,050	95.63	73.42	22.21	105.97
D	£13,051 - £17,800	107.58	82.59	24.99	119.22
E	£17,801 - £23,250	131.49	100.95	30.54	145.71
F	£23,251 - £31,500	155.39	119.30	36.09	172.21
G	£31,501 - £62,850	179.30	137.66	41.64	198.70
H	£62,851 +	215.16	165.19	49.97	238.44

.../...

## **The Estimated Management Charge for the Accounting Period 1 April 2022 to 31 March 2023**

In accordance with clause 10(A) (8), of the Scheme of Management, the Managers have determined that an Estimated Management Charge is also payable, based on the Budgeted Management Charge for the year 2023/2024, as considered by the Advisory Committee, on assumed Total Expenditure of £771,313.

Simone Crofton  
Chief Executive

31 August 2023

### **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  
London, United Kingdom

31 August 2023