



THE MANAGEMENT CHARGE

for the Accounting Period from 1 April 2019 to 31 March 2020

SUMMARY OF EXPENDITURE & INCOME

| | Year Ended March 2020 £ | Year Ended March 2019 £ |
|---|-------------------------------|-------------------------------|
| AMENITY EXPENDITURE | | |
| From Schedule 1 | 193,464 | 190,668 |
| BASIC EXPENDITURE | | |
| From Schedule 2 | <u>290,926</u> | <u>264,829</u> |
| TOTAL | 484,390 | 455,497 |
| BASIS OF APPORTIONMENT | | |
| From Schedule 1 | <u>11,512</u> | <u>15,098</u> |
| TOTAL EXPENDITURE | <u>495,902</u> | <u>470,595</u> |
| AMENITY EXPENDITURE | | |
| From above | 193,464 | 190,668 |
| Add Basis of Apportionment costs - pro rata | <u>4,598</u> | <u>6,320</u> |
| AMENITY EXPENDITURE : TOTAL | <u>198,062</u> | <u>196,988</u> |
| BASIC EXPENDITURE | | |
| From above | 290,926 | 264,829 |
| Add Basis of Apportionment costs - pro rata | <u>6,914</u> | <u>8,778</u> |
| BASIC EXPENDITURE : TOTAL | <u>297,840</u> | <u>273,607</u> |
| THE MANAGEMENT CHARGE : TOTAL | <u>495,902</u> | <u>470,595</u> |

24 August 2020

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

24 August 2020

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

| | Year Ended March 2020 £ | Year Ended March 2019 £ |
|--------------------------------------|-------------------------------|-------------------------------|
| DULWICH WOODS | | |
| Maintenance Contract | 9,141 | 8,930 |
| Tree Works | 6,067 | 1,352 |
| Repairs | 5,255 | 5,131 |
| Other | 666 | 0 |
| OTHER AREAS | | |
| Gardening Contract | 51,043 | 50,512 |
| Tree Works | 12,870 | 3,407 |
| Repairs to Paths & Roads | 41,700 | 27,742 |
| Sweeping & Gully Cleaning | 4,324 | 4,275 |
| Garden Refuse Removal | 12,285 | 21,004 |
| Road Salting | 3,567 | 1,673 |
| Repairs - General | 14,815 | 35,898 |
| Other | 928 | 701 |
| TOTAL WORKS DONE | 162,661 | 160,625 |
| COST OF MANAGEMENT | | |
| 15% on total excluding VAT | 20,334 | 20,079 |
| Public Liability Insurance | 3,332 | 3,552 |
| Tree Consultant's Fees | 6,457 | 5,722 |
| Auditors' Fees | 680 | 690 |
| AMENITY EXPENDITURE | 193,464 | 190,668 |
| <u>BASIS OF APPORTIONMENT</u> | | |
| Staff & Office Costs | 3,920 | 3,753 |
| Surveyors Fees | 6,340 | 10,075 |
| Auditors Fees | 1,252 | 1,270 |
| TOTAL | 11,512 | 15,098 |

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

| | Year Ended March 2020 £ | Year Ended March 2019 £ |
|--------------------------------|-------------------------------|-------------------------------|
| Staff Costs | <u>175,997</u> | <u>192,617</u> |
| Premises Costs | | |
| Notional Rent | 22,903 | 25,000 |
| Electricity & Gas | 2,940 | (727) |
| Rates | 695 | 197 |
| Insurance | | |
| Cleaning | <u>4,533</u> | <u>4,581</u> |
| TOTAL | <u>31,071</u> | <u>29,051</u> |
| Office Costs | | |
| Telephone & Fax | 2,191 | 1,937 |
| Photocopying | 1,726 | 2,116 |
| Postage | 5,019 | 4,629 |
| Printing and Stationery | 3,007 | 2,537 |
| Office Equipment Depreciation | 7,020 | 7,126 |
| Website | 6,550 | 4,825 |
| Repairs | 4,330 | 3,321 |
| Catering Supplies | 350 | 482 |
| Banking Costs | 127 | 237 |
| Sundry Expenses | <u>1,360</u> | <u>550</u> |
| TOTAL | <u>31,680</u> | <u>27,760</u> |
| Professional Fees | | |
| Solicitors - General Advice | 17,890 | 0 |
| Architect's Fees | 61,875 | 56,997 |
| Tree Consultant's Fees | 47,223 | 36,396 |
| Auditors' Fees | <u>789</u> | <u>800</u> |
| TOTAL | <u>127,777</u> | <u>94,193</u> |
| Scheme Enforcement | <u>16,626</u> | <u>14,891</u> |
| TOTAL EXPENDITURE | <u>383,151</u> | <u>358,512</u> |
| Less: INCOME | | |
| Freehold Licences | (89,033) | (91,267) |
| Registration Fees | <u>(3,192)</u> | <u>(2,416)</u> |
| TOTAL | <u>(92,225)</u> | <u>(93,683)</u> |
| TOTAL BASIC EXPENDITURE | <u><u>290,926</u></u> | <u><u>264,829</u></u> |