



THE MANAGEMENT CHARGE

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

SUMMARY OF EXPENDITURE & INCOME

	Year Ended March 2023 £	Year Ended March 2022 £
AMENITY EXPENDITURE		
From Schedule 1	349,843	221,407
BASIC EXPENDITURE		
From Schedule 2	<u>356,859</u>	<u>333,297</u>
TOTAL	706,702	554,704
BASIS OF APPORTIONMENT		
From Schedule 1	<u>9,169</u>	<u>8,430</u>
TOTAL EXPENDITURE	<u><u>715,871</u></u>	<u><u>563,134</u></u>
AMENITY EXPENDITURE		
From above	349,843	221,407
Add Basis of Apportionment costs - pro rata	<u>4,540</u>	<u>3,365</u>
AMENITY EXPENDITURE : TOTAL	<u>354,383</u>	<u>224,772</u>
BORNE BY THE DULWICH ESTATE	87,284	55,699
BORNE BY ENFRANCHISED PROPERTIES	267,098	169,073
BASIC EXPENDITURE		
From above	356,859	333,297
Add Basis of Apportionment costs - pro rata	<u>4,629</u>	<u>5,065</u>
BASIC EXPENDITURE : TOTAL	<u>361,488</u>	<u>338,362</u>
THE MANAGEMENT CHARGE : TOTAL	<u><u>715,871</u></u>	<u><u>563,134</u></u>

31 August 2023

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 2023

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

	Year Ended March 2023 £	Year Ended March 2022 £
DULWICH WOODS		
Maintenance Contract	12,679	12,778
Tree Works	16,970	17,321
Repairs	2,834	6,660
Other	802	1,360
OTHER AREAS		
Gardening Contract	56,740	52,864
Tree Works	69,323	16,370
Repairs to Paths & Roads	27,602	28,175
Sweeping & Gully Cleaning	4,853	3,979
Garden Refuse Removal	11,813	14,456
Road Salting	0	1,700
Repairs - General	54,285	24,078
Other	322	1,823
TOTAL WORKS DONE	258,223	181,564
COST OF MANAGEMENT		
15% on total excluding VAT	32,278	22,696
Public Liability Insurance	5,275	4,484
Tree Consultant's Fees	52,907	11,603
Auditors' Fees	1,160	1,060
AMENITY EXPENDITURE	349,843	221,407
<u>BASIS OF APPORTIONMENT</u>		
Staff & Office Costs	4,515	4,080
Surveyors Fees	2,520	2,400
Auditors Fees	2,134	1,950
TOTAL	9,169	8,430

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

	Year Ended March 2023 £	Year Ended March 2022 £
Staff Costs	<u>258,694</u>	<u>237,883</u>
Premises Costs		
Notional Rent	22,000	22,000
Electricity & Gas	3,764	2,992
Rates	1,528	700
Cleaning	4,818	3,209
TOTAL	<u>32,110</u>	<u>28,901</u>
Office Costs		
Telephone & Fax	4,769	6,009
Photocopying	1,000	311
Postage	6,690	4,553
Printing and Stationery	4,061	1,010
Office Equipment Depreciation	1,715	3,052
Website	2,499	2,499
Repairs	4,200	4,223
Catering Supplies	512	100
Banking Costs	28	43
Sundry Expenses	4,626	182
TOTAL	<u>30,100</u>	<u>21,982</u>
Professional Fees		
Solicitors - General Advice	13,321	24,616
Surveyors - General Advice	1,250	750
Architect's Fees	63,480	66,440
Sustainability	491	0
Tree Consultant's Fees	64,228	79,102
Auditors' Fees	1,346	1,229
TOTAL	<u>144,116</u>	<u>172,137</u>
Scheme Arbitrations	23,976	0
Scheme Enforcement	18,579	0
TOTAL EXPENDITURE	<u>507,575</u>	<u>460,903</u>
Less: INCOME		
Freehold Licences	(147,116)	(125,961)
Registration Fees	(3,600)	(1,645)
TOTAL	<u>(150,716)</u>	<u>(127,606)</u>
TOTAL BASIC EXPENDITURE	<u>356,859</u>	<u>333,297</u>