

FINANCIAL REPORT NR 1

THE MAUDE COMMUNITY CENTRE

at

NEW ROMNEY TOWN COUNCIL

for

New Romney Town Council

13 May 2024

THE MAUDE COMMUNITY CENTRE

FINANCIAL REPORT

Report Nr.1


NOTES/ COMMENTS

Date: 13 May 2024

Ref. Description

- 1 Works continue in accordance with Kent Structures Ltd's construction programme
- 2 No delays have been reported to date
- 3 No Employer's Agents Instructions have been issued to date
- 4 Potential variations currently awaiting instruction are identified in Appendix B together with associated costs
- 5 Adjustment of Provisional Sum expenditure (excluding Contingency) is identified in Appendix C
- 6 Key changes in the since the last report include: N/A
- 7 The first two valuation have been carried out in the intervening period, and the cashflow section of the Cost Report has been updated to reflect the gross value of works to date.

THE MAUDE COMMUNITY CENTRE

Employer New Romney Town Council Town Hall, High Street New Romney TN28 8BT				Report No: 1								
Employers Agent Synergy Construction & Property Consultants LLP 8 / 9 Faraday Road Guildford GU1 1EA				Date of Issue: 13-May-24								
Contractor Kent Structures Ltd Unit 6, The Glenmore Centre Moat Way, Ashford TN24 0TL				Reference: SY14032								
Contract Dates:	Possession: 29-Apr-24	Completion 28-Apr-25	Extended to: 28-Apr-25	Contract dated: 06-Mar-24								
Contract Period (in weeks)	Total Weeks 52	Weeks elapsed 2	Weeks Remaining 50									
CONTRACT SUM Less Contingency Related Allowances				£3,291,506 £0								
EMPLOYER'S AGENT INSTRUCTIONS: Actual as Appendix A				£3,291,506								
<table border="1"> <thead> <tr> <th>Omit</th> <th>Add</th> </tr> </thead> <tbody> <tr> <td>£0</td> <td>£0</td> </tr> <tr> <td>£0</td> <td>£0</td> </tr> <tr> <td>£0</td> <td>£0</td> </tr> </tbody> </table>				Omit	Add	£0	£0	£0	£0	£0	£0	£0 £0 £0
Omit	Add											
£0	£0											
£0	£0											
£0	£0											
PROVISIONAL SUMS : See Appendix C				£0								
CLAIMS Nothing notified to date				£0								
Sub-total				£3,291,506								
Employer contingency remaining £156,600				£156,600								
ANTICIPATED FINAL COST OF MAIN CONTRACT WORKS				£3,448,106								
ADDITIONAL CLIENT ITEMS: See Appendix D				£0								
PROFESSIONAL FEES: - See Appendix E				£62,500								
Sub-total				£106,010								
VALUE ADDED TAX (on construction costs and all fees except planning fee)				EXCLUDED								
ANTICIPATED TOTAL FINAL COST OF WORKS				£3,616,616								
Delays and Extension of Time												
Delays notified by Contractor to Architect 0 weeks Extension of Time Granted by Architect 0 weeks Extended date for Completion 28-Apr-25												
				Approved by: Signed:								
Date: 13/05/2024												

APPENDIX A - EMPLOYER'S AGENT INSTRUCTIONS

[illegible]

APPENDIX B - POTENTIAL VARIATIONS AWAITING INSTRUCTION

Instruction/ Variation	Brief Description		
		Omit	Add
1	<u>VARIATIONS AWAITING INSTRUCTION</u>		
	Carried to Summary	£0	£0

APPENDIX C - PROVISIONAL SUMS

Item	Brief Description	Tender allowance	Omit	Add
	<u>PROVISIONAL SUMS</u>			
	<u>Employer Provisional Sums for Defined Works</u>			
A	Boot cleaning area	£7,500		
B	Additional client fit out: Notice boards etc	£5,000		
C	Building external signage	£3,000		
D	Additional acoustic measures	£25,000		
E	Additional external works	£50,000		
	<u>Contractor Included Provisional Sums</u>			
F	Kitchen / bar fit out & Nursery reception desk	£31,000		
G	Incoming mains services supplies	£40,000		
H	Covered cycle canopy and bike racks	£15,000		
	Employer Contingencies		See Summary	
	Carried forward	£176,500	£0	£0

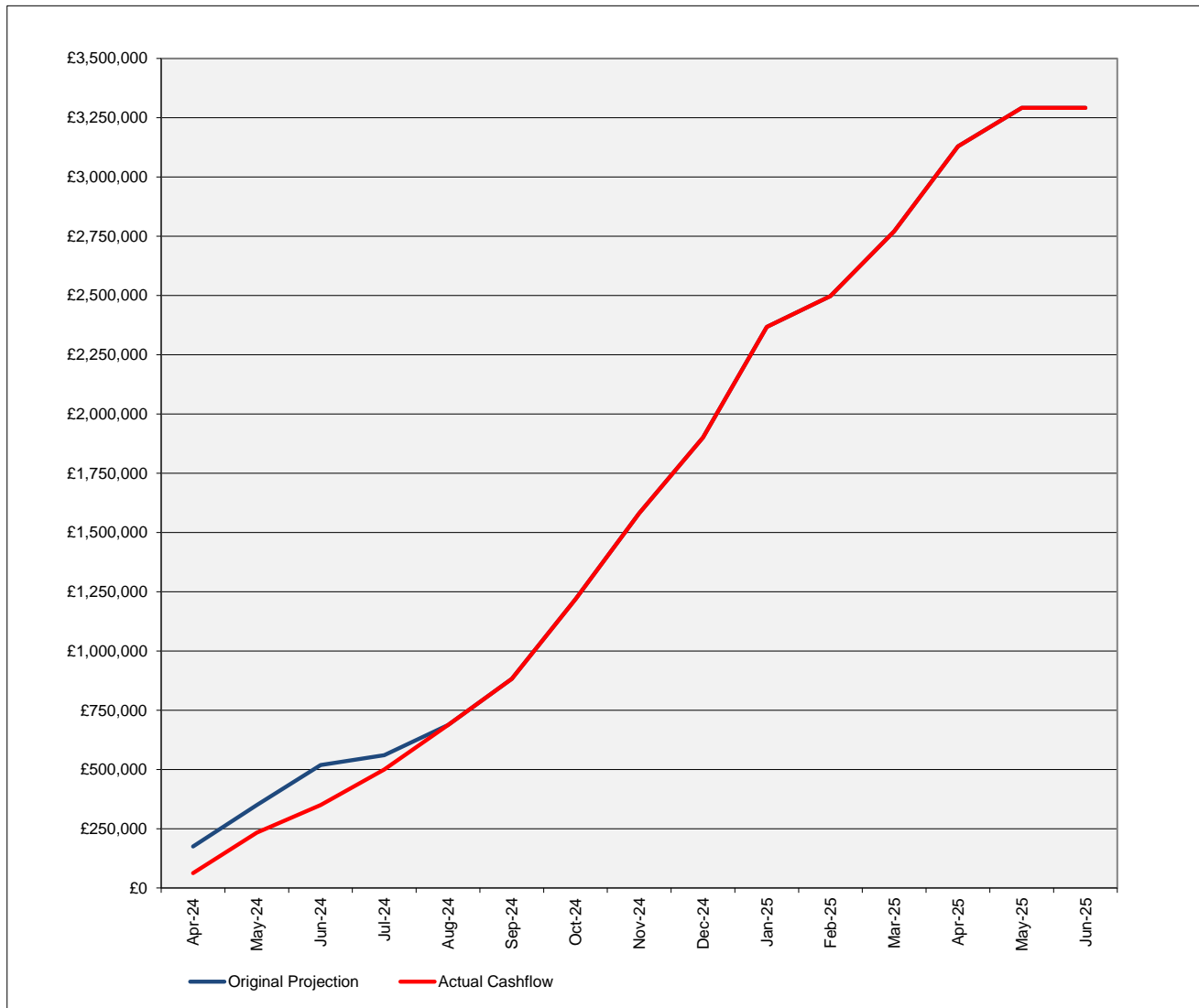
APPENDIX D - CLIENT DIRECT COSTS

Instruction/ Variation	Brief Description		
			Add
	<p align="center"><u>CLIENT DIRECT COSTS</u></p> <p><u>Client Fixtures & Fittings - furniture / specialist fit out etc</u></p> <p>Budget</p>		£62,500
	Carried to Summary		£62,500

APPENDIX E - PROFESSIONAL AND OTHER FEES

Instruction/ Variation	Brief Description		
		Omit	Add
	<u>Professional & Other Fees</u>		
	Forecast Construction Cost		3,291,506
	Fees Schedule:	Budget	Confirmed
	Pre-construction Fees		Excluded
	Construction phase fees to completion:		
	Synergy QS		28,350
	Synergy PM		26,640
	Hollaway		21,000
	Sweco (Structures) - PROVISIONAL		17,500
	Sweco (Services)		12,520
		-	106,010
			-
			106,010
	Carried to Summary		£106,010

APPENDIX F - PROJECT CASHFLOW



ORIGINAL PROJECTION							ACTUAL CASHFLOW / REVISED PROJECTION				
	Val Due Date	Gross Projection	Retention	Nett	Previous	Monthly Payment	Gross value	Retention	Nett	Previous	Monthly Payment
1	08-Apr-24	£175,000	-£5,250	£169,750	£0	£169,750	£62,599	-£1,878	£60,721	£0	£60,721
2	06-May-24	£350,000	-£10,500	£339,500	£169,750	£169,750	£233,170	-£6,995	£226,175	£60,721	£165,454
3	06-Jun-24	£518,989	-£15,570	£503,419	£339,500	£163,919	£350,000	-£10,500	£339,500	£226,175	£113,325
4	08-Jul-24	£560,432	-£16,813	£543,619	£503,419	£40,200	£500,000	-£15,000	£485,000	£339,500	£145,500
5	06-Aug-24	£687,540	-£20,626	£666,914	£543,619	£123,295	£687,540	-£20,626	£666,914	£485,000	£181,914
6	06-Sep-24	£881,995	-£26,460	£855,535	£666,914	£188,621	£881,995	-£26,460	£855,535	£666,914	£188,621
7	07-Oct-24	£1,219,229	-£36,577	£1,182,652	£855,535	£327,117	£1,219,229	-£36,577	£1,182,652	£855,535	£327,117
8	06-Nov-24	£1,581,424	-£47,443	£1,533,981	£1,182,652	£351,329	£1,581,424	-£47,443	£1,533,981	£1,182,652	£351,329
9	06-Dec-24	£1,900,762	-£57,023	£1,843,739	£1,533,981	£309,758	£1,900,762	-£57,023	£1,843,739	£1,533,981	£309,758
10	06-Jan-25	£2,367,431	-£71,023	£2,296,408	£1,843,739	£452,669	£2,367,431	-£71,023	£2,296,408	£1,843,739	£452,669
11	06-Feb-25	£2,496,773	-£74,903	£2,421,870	£2,296,408	£125,462	£2,496,773	-£74,903	£2,421,870	£2,296,408	£125,462
12	06-Mar-25	£2,770,305	-£83,109	£2,687,196	£2,421,870	£265,326	£2,770,305	-£83,109	£2,687,196	£2,421,870	£265,326
13	07-Apr-25	£3,129,024	-£93,871	£3,035,153	£2,687,196	£347,957	£3,129,024	-£93,871	£3,035,153	£2,687,196	£347,957
14	06-May-25	£3,291,506	-£49,373	£3,242,133	£3,035,153	£206,980	£3,291,506	-£49,373	£3,242,133	£3,035,153	£206,980
15	06-Jun-25	£3,291,506	-£49,373	£3,242,133	£3,242,133	£0	£3,291,506	-£49,373	£3,242,133	£3,242,133	£0
16	28-Apr-26	£3,291,506	£0	£3,291,506	£3,242,133	£49,373	£3,291,506	£0	£3,291,506	£3,242,133	£49,373
TOTAL						£3,291,506	£3,291,506				

Note: All figures are exclusive of VAT, which shall be charged at the prevailing rate where applicable