

FINANCIAL REPORT NR 3

THE MAUDE COMMUNITY CENTRE

at

NEW ROMNEY TOWN COUNCIL

for

New Romney Town Council

15 July 2024

THE MAUDE COMMUNITY CENTRE

FINANCIAL REPORT

Report Nr.3


NOTES/ COMMENTS

Date: 15 Jul 2024

Ref.	Description
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- | | |
|---|---|
| 1 | Works continue in accordance with Kent Structures Ltd's construction programme |
| 2 | <p>The contractor has advised of an 11 day delay due to ecology matters, but have yet to submit any formal request for an extension of time.</p> <p>The contractor has advised of a further 12 day delay due to the requirement to carry out UXO surveys, but has yet to submit a formal request for an extension of time.</p> |
| 3 | No Employer's Agents Instructions have been issued to date |
| 4 | Potential variations currently awaiting instruction will be identified in Appendix B together with associated costs |
| 5 | Adjustment of Provisional Sum expenditure (excluding Contingency) will be identified in Appendix C |
| 6 | <p>Key changes in the since the last report include:</p> <ul style="list-style-type: none">Potential extension of time costs for the notified delaysUXO survey costsAdditional ecology costs due to nesting birds |
| 7 | <p>The combined further effect of variations, anticipated variations and provisional sum expenditure in the intervening period is an increase in overall costs of around £24,000, however the project remains within budget and with a remaining Employer Contingency allowance of around £132,000, as noted on the main summary.</p> |
| 8 | <p>The fourth valuation has 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.</p> |

THE MAUDE COMMUNITY CENTRE

Employer New Romney Town Council Town Hall, High Street New Romney TN28 8BT				Report No: 3
Employers Agent Synergy Construction & Property Consultants LLP 8 / 9 Faraday Road Guildford GU1 1EA				Date of Issue: 15-Jul-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 11	Weeks Remaining 41	
CONTRACT SUM Less Contingency Related Allowances				£3,291,506 £0
EMPLOYER'S AGENT INSTRUCTIONS: Actual as Appendix A				£3,291,506
Anticipated as Appendix B				£0
PROVISIONAL SUMS : See Appendix C				£14,000
CLAIMS 23 working days claimed in total - to be reviewed. Allowance on account				£0
Sub-total				£10,000
Employer contingency remaining				£3,315,506
ANTICIPATED FINAL COST OF MAIN CONTRACT WORKS				£132,600
ADDITIONAL CLIENT ITEMS: See Appendix D				£3,448,106
PROFESSIONAL FEES: - See Appendix E				£62,500
Sub-total				£106,010
VALUE ADDED TAX (on construction costs and all fees except planning fee)				£3,616,616
ANTICIPATED TOTAL FINAL COST OF WORKS				EXCLUDED
				£3,616,616
Delays and Extension of Time				
Delays notified by Contractor to Employers		4.5 weeks		
Extension of Time Granted by Architect		0 weeks		
Extended date for Completion		28-Apr-25		
				Approved by: Signed:
				Date: 15/07/2024

APPENDIX A - EMPLOYER'S AGENT INSTRUCTIONS

[illegible]

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

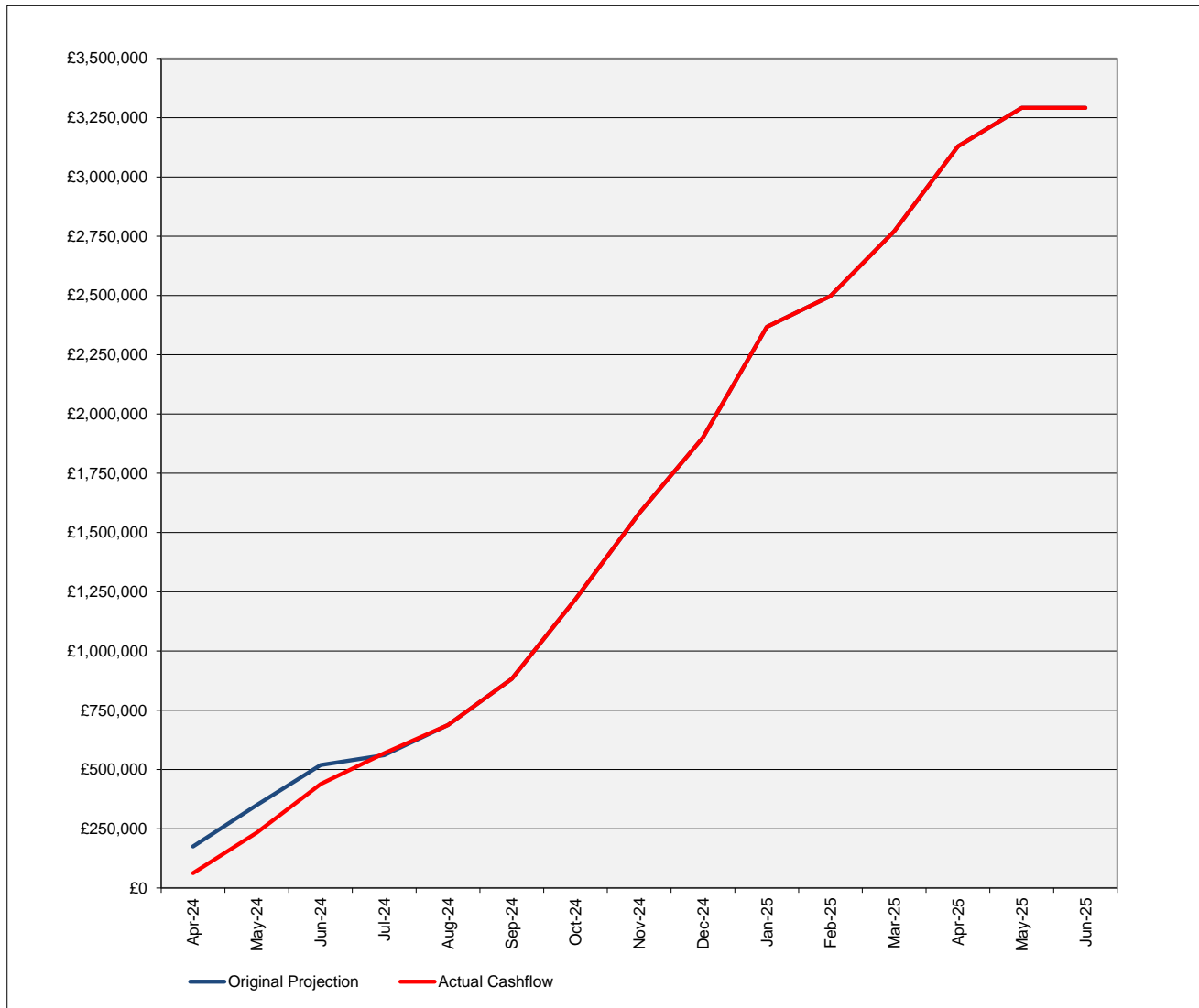
APPENDIX D - CLIENT DIRECT COSTS

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:	Adjustments	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
	Sweco (Structures) - confirmed	- 4,500	
	Mayland Consult - MEP	3,995	
	Fee surplus / shortfall	505	
		-	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	£438,608	-£13,158	£425,450	£226,175	£199,275
4	08-Jul-24	£560,432	-£16,813	£543,619	£503,419	£40,200	£568,359	-£17,051	£551,308	£425,450	£125,858
5	06-Aug-24	£687,540	-£20,626	£666,914	£543,619	£123,295	£687,540	-£20,626	£666,914	£551,308	£115,606
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	£3,315,506	£0	£3,315,506	£3,242,133	£73,373	£3,315,506	£0	£3,315,506	£3,242,133	£73,373
TOTAL						£3,315,506	£3,315,506				

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