

FINANCIAL REPORT NR 4

THE MAUDE COMMUNITY CENTRE

at

NEW ROMNEY TOWN COUNCIL

for

New Romney Town Council

12 August 2024

THE MAUDE COMMUNITY CENTRE

FINANCIAL REPORT

Report Nr.4


NOTES/ COMMENTS

Date: 12 Aug 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, which has been agreed in principle, but has yet to submit any formal request for an extension of time.</p> <p>The contractor has advised of a further 4 day delay due to the requirement to carry out probing as a result of the UXO surveys, but has yet to submit a formal request for an extension of time.</p> |
| 3 | No formal 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">Review of claimed extension of time costs for the notified delaysAllowance for repairs to foul drain / culvertFinalisation of UXO survey costsAdjustment of pre-contract fees following review |
| 7 | The combined further effect of variations, anticipated variations and provisional sum expenditure in the intervening period is an increase in overall costs of around £4,700, however the project remains within budget and with a remaining Employer Contingency allowance of around £128,000, as noted on the main summary. |
| 8 | The fifth 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. |

THE MAUDE COMMUNITY CENTRE

Employer New Romney Town Council Town Hall, High Street New Romney TN28 8BT				Report No: 4
Employers Agent Synergy Construction & Property Consultants LLP 8 / 9 Faraday Road Guildford GU1 1EA				Date of Issue: 12-Aug-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 15	Weeks Remaining 37	
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				£20,310
CLAIMS 15 working days claimed in total - to be reviewed. Allowance on account				£0
Sub-total				£8,000
Employer contingency remaining				£3,319,816
ANTICIPATED FINAL COST OF MAIN CONTRACT WORKS				£127,895
ADDITIONAL CLIENT ITEMS: See Appendix D				£3,447,711
PROFESSIONAL FEES: - See Appendix E				£62,500
Sub-total				£106,405
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 Agent 4 weeks Extension of Time Granted by Employers Agent 0 weeks Extended date for Completion 28-Apr-25				
				Approved by: Signed:
Date:				12/08/2024

APPENDIX A - EMPLOYER'S AGENT INSTRUCTIONS

[illegible]

APPENDIX B - POTENTIAL VARIATIONS AWAITING INSTRUCTION

[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

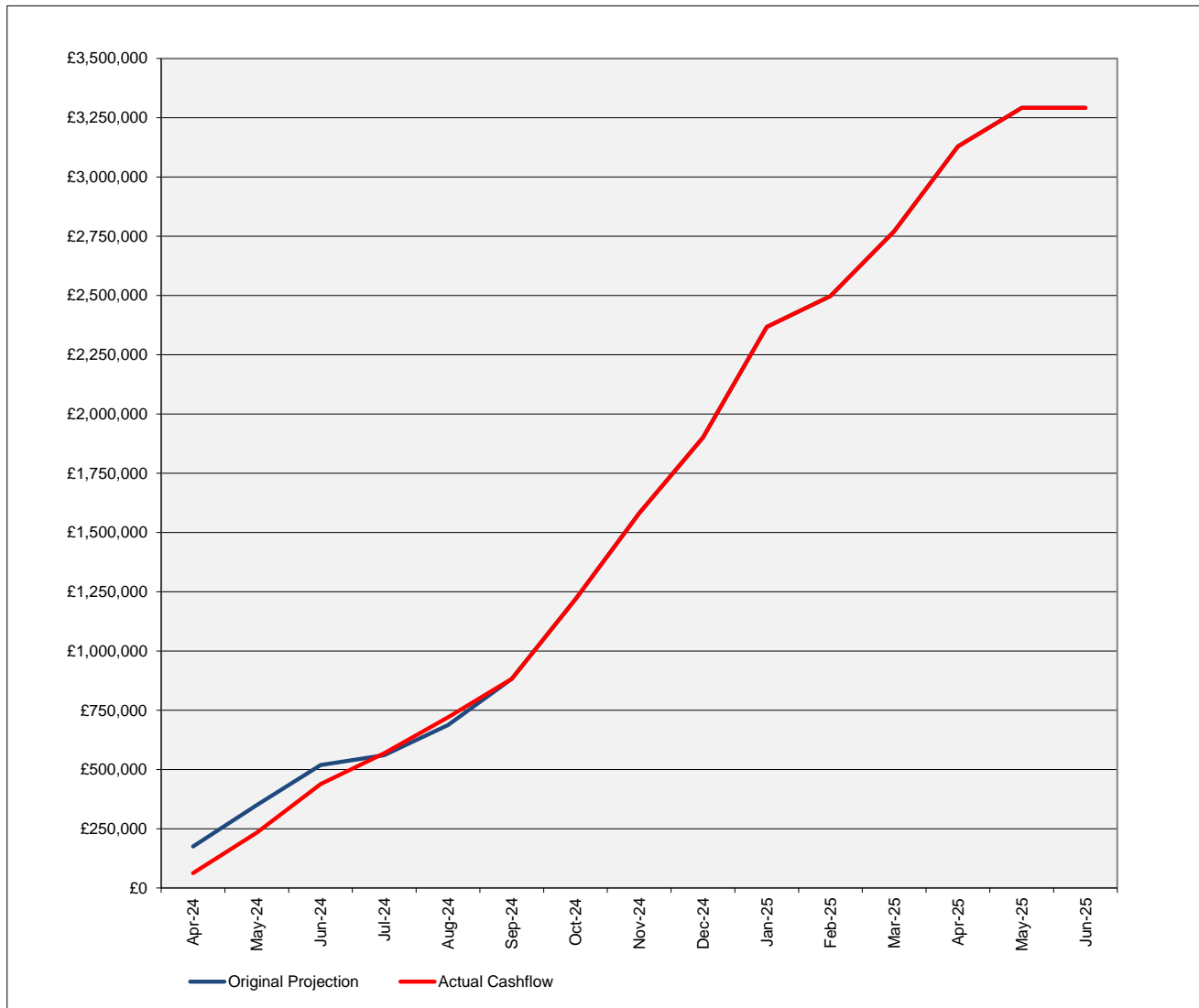
APPENDIX D - CLIENT DIRECT COSTS

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

[illegible]

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	15-Apr-24	£175,000	-£5,250	£169,750	£0	£169,750	£62,599	-£1,878	£60,721	£0	£60,721
2	13-May-24	£350,000	-£10,500	£339,500	£169,750	£169,750	£233,170	-£6,995	£226,175	£60,721	£165,454
3	13-Jun-24	£518,989	-£15,570	£503,419	£339,500	£163,919	£438,608	-£13,158	£425,450	£226,175	£199,275
4	15-Jul-24	£560,432	-£16,813	£543,619	£503,419	£40,200	£568,359	-£17,051	£551,308	£425,450	£125,858
5	13-Aug-24	£687,540	-£20,626	£666,914	£543,619	£123,295	£719,680	-£21,590	£698,090	£551,308	£146,782
6	13-Sep-24	£881,995	-£26,460	£855,535	£666,914	£188,621	£881,995	-£26,460	£855,535	£698,090	£157,445
7	14-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	13-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	13-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	13-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	13-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	13-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	14-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	13-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	13-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	14-Jul-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
17	05-May-26	£3,291,506	£0	£3,291,506	£3,242,133	£49,373	£3,319,816	£0	£3,319,816	£3,242,133	£77,683
TOTAL						£3,291,506	£3,319,816				

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