

FINANCIAL REPORT NR 5

THE MAUDE COMMUNITY CENTRE

at

NEW ROMNEY TOWN COUNCIL

for

New Romney Town Council

11 September 2024

THE MAUDE COMMUNITY CENTRE

FINANCIAL REPORT

Report Nr.5


NOTES/ COMMENTS

Date: 11 Sep 2024

Ref.	Description
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- | | |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Works continue in accordance with Kent Structures Ltd's construction programme |
| 2 | An extension of time has been issued to cover for the nesting bird ecology matters and for the intrusive UXO survey, and an overall award of 15 working days has been granted. |
| 3 | The current Contract Completion date has been extended to 19th May 2025. |
| 4 | Two formal Contract Instructions have been issued to date |
| 5 | Potential variations currently awaiting instruction will be identified in Appendix B together with associated costs |
| 6 | Adjustment of Provisional Sum expenditure (excluding Contingency) will be identified in Appendix C |
| 7 | Key changes in the since the last report include:
Whilst there have been no further variations in the intervening period, it is noted that there has been a request for revisions to the building particularly from a safety perspective including fencing, gates and shutters etc. The designs for these are being reviewed, and we will advise of potential budget implications in our next report once these designs have been progressed. |
| 8 | The combined further effect of variations, anticipated variations and provisional sum expenditure in the intervening period is shows no movement in the period, and the project remains within budget and with a remaining Employer Contingency allowance of around £128,000, as noted on the main summary. |
| 9 | The sixth 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: 5
Employers Agent Synergy Construction & Property Consultants LLP 8 / 9 Faraday Road Guildford GU1 1EA				Date of Issue: 11-Sep-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: 19-May-25	Contract dated: 06-Mar-24
Contract Period (in weeks)	Total Weeks 55	Weeks elapsed 19	Weeks Remaining 36	
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				£13,310
PROVISIONAL SUMS : See Appendix C				£7,000
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 15 days Extension of Time Granted by Employers Agent 15 days Extended date for Completion 19-May-25				
				Approved by: Signed:
				Date: 11/09/2024

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 & reception desks	£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

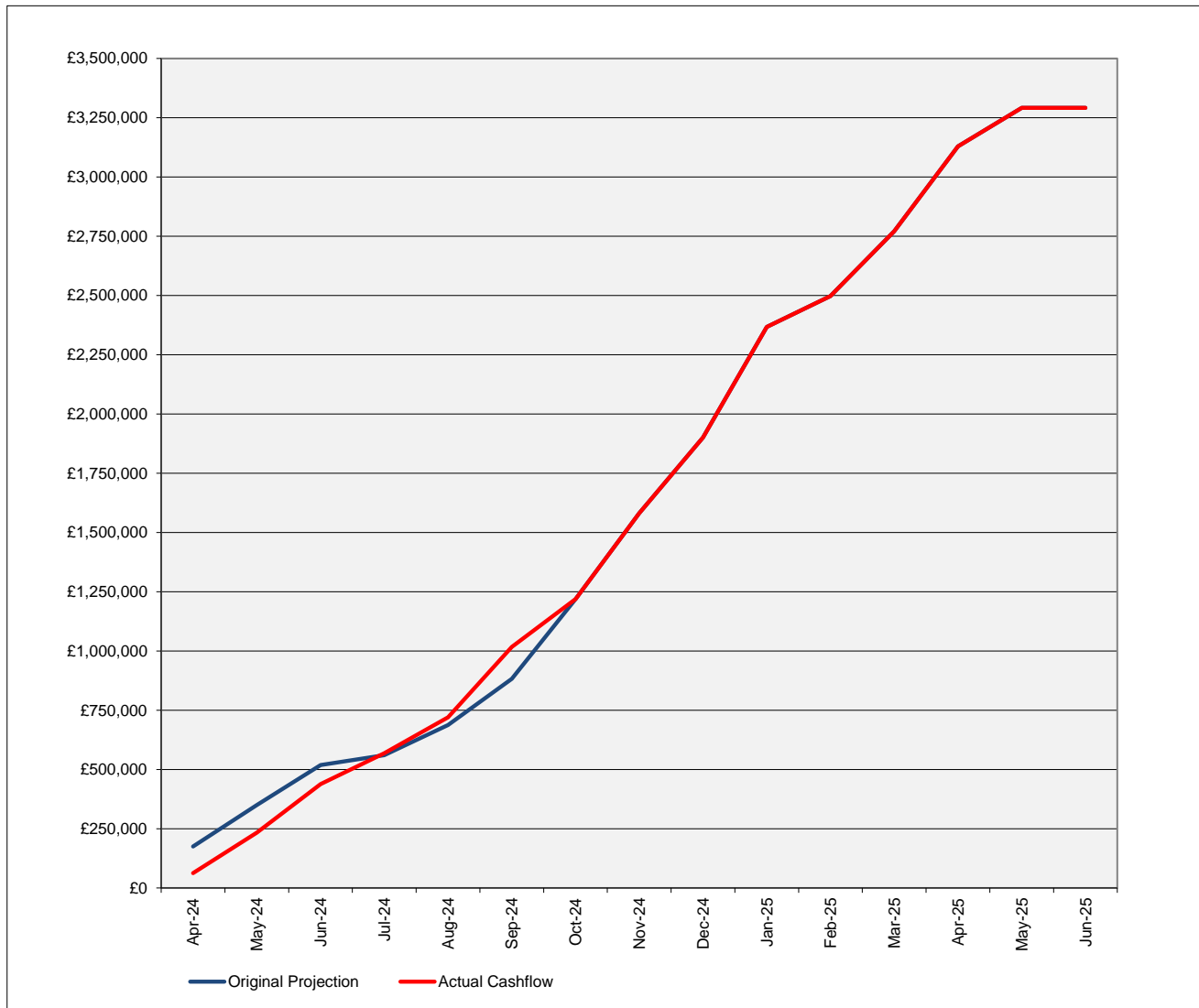
APPENDIX D - CLIENT DIRECT COSTS

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	£1,017,301	-£30,519	£986,782	£698,090	£288,692
7	14-Oct-24	£1,219,229	-£36,577	£1,182,652	£855,535	£327,117	£1,219,229	-£36,577	£1,182,652	£986,782	£195,870
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