

FINANCIAL REPORT NR 9

THE MAUDE COMMUNITY CENTRE

at

NEW ROMNEY TOWN COUNCIL

for

New Romney Town Council

10 January 2025

THE MAUDE COMMUNITY CENTRE

FINANCIAL REPORT

Report Nr.9

NOTES/ COMMENTS


Date: 10 Jan 2025

Ref. Description

- 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 Four 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:
 - Patressing fur future window blinds
 - Sub-metering for water consumption
 - Infilling existing site entrance (S278 requirement)
 - Providing foul drainage connection to the new bin store

In addition there has been a request for additional fencing and other site security measures including shutters and a car park barrier. Drawings have yet to be developed, but once produced and agreed, budget costs will be provided for discussion
- 8 The combined further effect of variations, anticipated variations and provisional sum expenditure in the intervening period is shows an increase of circa £19,000, however the project remains within budget and with a remaining Employer Contingency allowance of around £109,000, as noted on the main summary.
- 9 The tenth 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: 9
Employers Agent Synergy Construction & Property Consultants LLP 8 / 9 Faraday Road Guildford GU1 1EA				Date of Issue: 10-Jan-25
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 37	Weeks Remaining 18	
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				£17,585
PROVISIONAL SUMS : See Appendix C				£21,980
CLAIMS 15 working days claimed in total - to be reviewed. Allowance on account				£0
Sub-total				£8,000
Employer contingency remaining				£3,339,072
ANTICIPATED FINAL COST OF MAIN CONTRACT WORKS				£108,639
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: 10/01/2025

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

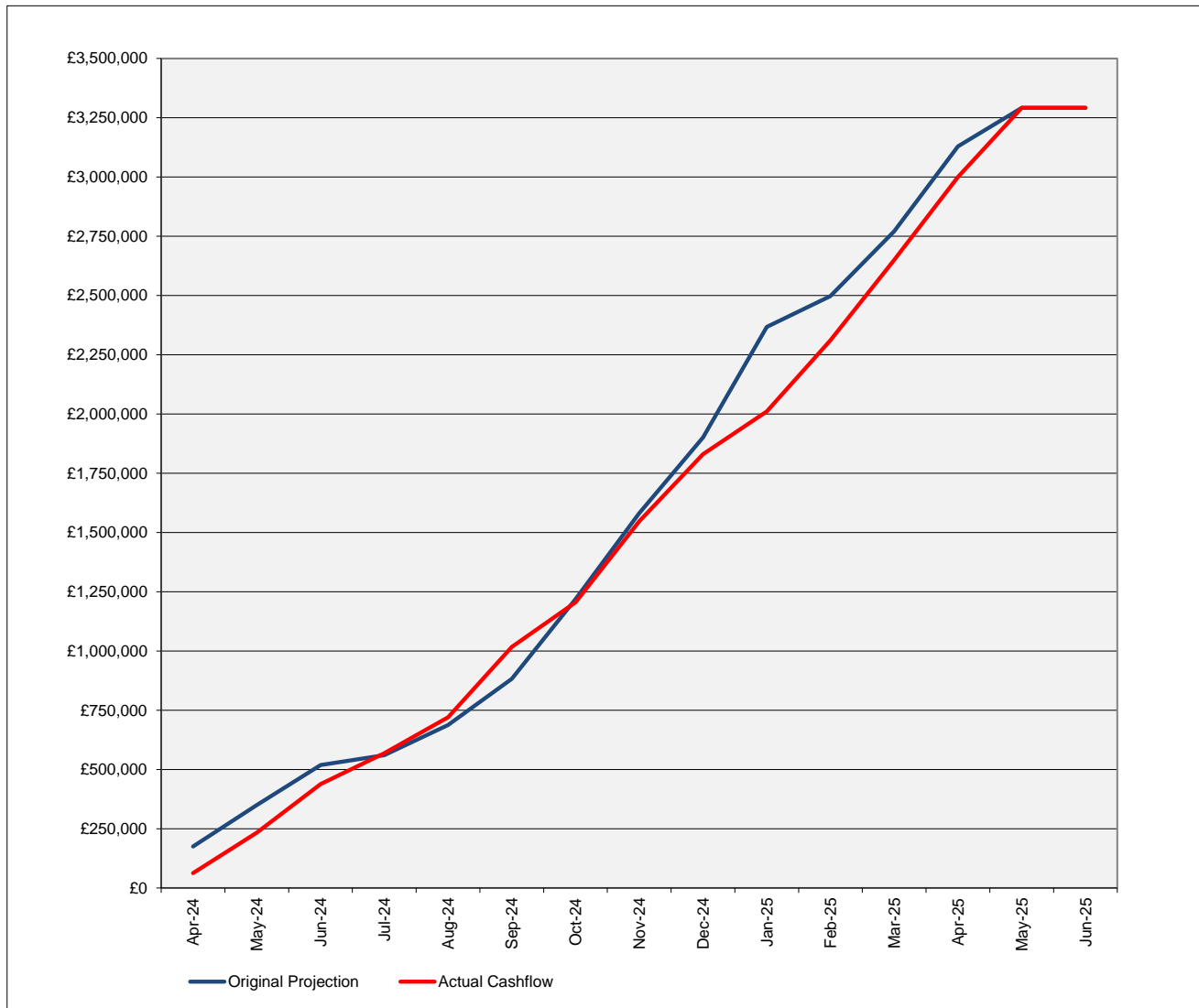
APPENDIX D - CLIENT DIRECT COSTS

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	£1,205,636	-£36,169	£1,169,467	£986,782	£182,685
8	13-Nov-24	£1,581,424	-£47,443	£1,533,981	£1,182,652	£351,329	£1,546,868	-£46,406	£1,500,462	£1,169,467	£330,996
9	13-Dec-24	£1,900,762	-£57,023	£1,843,739	£1,533,981	£309,758	£1,830,456	-£54,914	£1,775,542	£1,500,462	£275,079
10	13-Jan-25	£2,367,431	-£71,023	£2,296,408	£1,843,739	£452,669	£2,010,738	-£60,322	£1,950,416	£1,775,542	£174,874
11	13-Feb-25	£2,496,773	-£74,903	£2,421,870	£2,296,408	£125,462	£2,310,000	-£69,300	£2,240,700	£1,950,416	£290,284
12	13-Mar-25	£2,770,305	-£83,109	£2,687,196	£2,421,870	£265,326	£2,650,000	-£79,500	£2,570,500	£2,240,700	£329,800
13	14-Apr-25	£3,129,024	-£93,871	£3,035,153	£2,687,196	£347,957	£3,000,000	-£90,000	£2,910,000	£2,570,500	£339,500
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	£2,910,000	£332,133
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	£3,339,072	£0	£3,339,072	£3,242,133	£96,939
TOTAL						£3,291,506	£3,339,072				

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