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1.0 Introduction

Following on from the learning contract I have produced, this reflective journal will document what tasks I have completed during my time as a project's Quantity Surveyor on two sites in Ebbw Vale and Swansea for my employer, Morganstone Ltd. The reflective journal will show what skills I have learnt in the period, how I have used these skills and how I have been able to adapt whilst using these new skills. Also, this document will reveal the information I have learnt in regards to broadening my knowledge on the 3 objectives listed in my learning contract, which are listed below:

Table 1

Objective 1	The importance of the CVR/Cost Report
Objective 2	The significance of an accurate cash flow forecast
Objective 3	The decisions made by senior management following financial reporting has been presented

Finally, this document will be my evidence document that will provide examples and information to back up my findings, all of which will be submitted to my mentor to provide feedback. This will give myself good and clear feedback, along with showcasing I have successfully achieved my objectives.

2.0 Background Information

2.1 Company Description

As mentioned previously, I will be completing my reflective journal whilst working as an Assistant Quantity Surveyor for Morganstone Ltd. Morganstone Ltd is a construction company based in Llanelli, South Wales, who specialise in providing high

quality developments for housing associations, public bodies, local authorities and private developers across Wales. The company delivers contracts across a range of sectors including residential, commercial, care, extra care and education. The main areas in which the company operates include:

- New build construction.
- Refurbishment and conservation.
- Planned and reactive maintenance

Since its formation in 2008, the company has expanded into one of Wales' fastest growing multi-disciplined construction companies and is continuing to grow.

As project QS on the two sites, I will be responsible for the commercial element on these contracts, which means I will be performing the following tasks:

Table 2

Task	Description
Procurement	Appointing sub-contractors for the projects, making sure these hit budgets and all works have been allowed for, to the correct specification
Valuations	Submitting and agreeing monthly valuations to the Employer's Agent in order to get paid
CVR	Updating the CVR, highlighting any key risks and opportunities, presenting to senior management on a monthly basis
Sub-contract payments	Assessing and agreeing sub-contract valuations, then submitting to finance department to be processed
Variations	Capturing and pricing variations, then agreeing prices with the Employer's Agent

Cash flow	Analysing and forecasting cash flow, presenting to senior management on a monthly basis

The two projects I am working on are social housing projects, for local authorities. A brief description of these sites are detailed below:

Project A – Lon Brynawel

A package deal, consisting of 16nr 3 bedroom semi-detached properties for Pobl Group. This project is based in Swansea and is programmed to be handed over in April 2020.

Table 3

Role	Name
Client	Pobl Group
Client's Agent	ER Brown
Architect	Morganstone Ltd
Engineer	Jubb

Photo 1

Project B – College Road

A package deal of an apartment block consisting of 27nr units with large communal areas, surrounded by 6nr bungalows for Linc Cymru. These properties will be handed over in February 2020 and have been designed as retirement properties for over 55 year olds.

Table 4

Role	Name
Client	Linc Cymru (Tarbed)
Client's Agent	Strongs Partnership
Architect	Quattro

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Engineer	Jubb

Photo 2

2.2 Company Structure

On the two projects, the sites have a similar site team management layout. Responsible for the whole project is the Contracts Manager, who will be involved in 2-3 projects at one time and will report to the Construction Director. The site team will consist of a Site Manager who will report directly to the Contracts Manager and they will be based on site full-time, they will also be the main contact for all site operatives and sub-contractors. A Site Manager will also be responsible for an Assistant Site Manager and Site Foreman on the contract.

Also, as part of the site team will be the Commercial Manager who is responsible for the commercial elements on all projects. On each specific site, a Quantity Surveyor who works on 2-3 projects at one time, will be in charge of procuring sub-contractors and consultants for the site. Also, the Quantity Surveyor will report directly to the Commercial Manager. The Commercial Manager will also be the line manager for the Buyer of the specific site. A buyer's role is to procure and order all materials for the project including any sundry items.

As part of the site team, there is a Technical Manager assigned to every project. These managers deal with any construction technical issues and are in charge of all utilities, section agreements and any planning permission submissions. Furthermore, these

managers are in constant contact with external consultants such as the Architect and Engineers. This is done via email and site/design meetings.

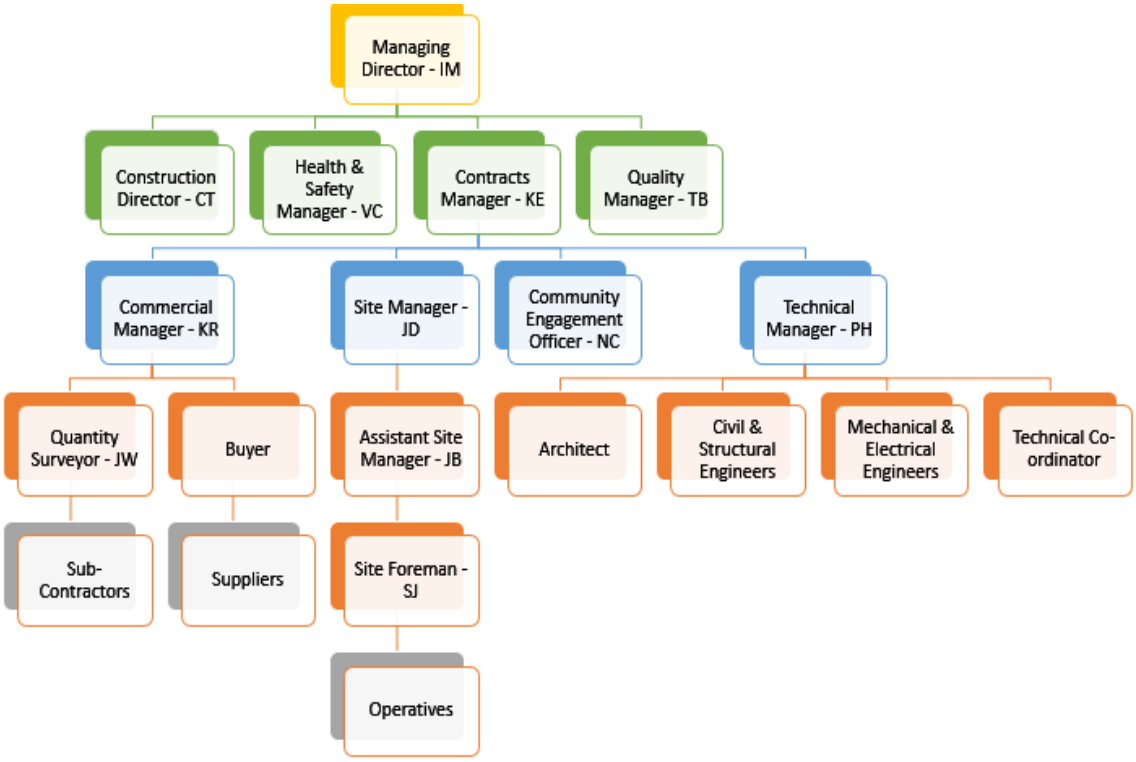
There are also many other departments within the company who are not involved in the everyday works on site, but are still employed by Morganstone Ltd performing different tasks, which are shown below.

Table 5

Department	**Role/Responsibility**
Community Engagement	This person liaises with the client to perform community benefit works to local schools/care homes etc to fulfil the contracts community benefits requirements. This will also include making sure the site meets the contracts TR+T (training) requirements.
Finance Department	This department is responsible for paying staff, sub-contractors and consultants, whilst also issuing reports to the Managing Director to show the company's performance
Estimating/Pre-Development Department	These work together to work with clients to find potential sites and supply cost plans initially, leading to final estimates in order to secure projects. They also look for sites that are out for tender and work with each other to supply an estimate for the works
Customer Care	This is the department that deals with any defects/issues on completed projects and makes sure these get completely as soon as possible.

Training Manager	Analyses the individual and the company's training requirements and organises these events

Hierarchy Flow Chart



2.3 Health and Safety

On the projects I am working on, there are many systems and procedures in place to ensure that anybody entering the site is as safe as possible. This means that everybody on the site must have an induction before entering site and all operatives must wear PPE (Personal Protective Equipment), which includes the following:

Table 6

Protection Equipment	Reason
Hard hat	Reduce injury from falling objects or striking fixed objects
Protective gloves	Reduce burns, cuts and abrasion injuries

High-vis vest	To be clearly seen by operatives and others
Protective boots	Protection to feet from sharp and heavy materials
CSCS card	Indicates the individual has level of skill and knowledge of health and safety

Also, all operatives attend toolbox talks every week, which will provide additional information on subjects such as working at height, dust extraction and manual handling etc.

"Employers have duties concerning the provision and use of personal protective equipment (PPE) at work" (HSE, 2020).

As part of Morganstone's monthly paperwork, the in-house Health and Safety Manager is required to attend each site and complete a full inspection and will later provide a report indicating any minor and major actions that are required. On top of this, Morganstone employ an external consultant, BSG, who also attend sites at random with no notice and compile their own report. This ensures that the site always complies with HSE and Morganstone requirements, as the site do not know when an inspection is taking place.

The site manager also has the responsibility for all the health and safety on site and has the authority to discipline/warn sub-contractors and operatives if they are not cooperating accordingly. If this is the case, the site manager can issue H&S notices which could lead to the sub-contractor being removed from site or removed from the contractors supply chain.

2.4 Marketing

In Morganstone, we have a full-time Community Engagement Officer whose job is to connect the construction works and the nearby community such as local residents, schools, employers etc. As such, each project invests into the local environment by performing community benefits such as school visits, performing works in the local area such as refurbishment works to a nursery and being in constant communication with nearby residents. This keeps the local environment informed on what works are

going on and helps Morganstone understand what is required to minimise the effect on these local residents (by having certain times for deliveries etc). This is also done by the social media platforms such as Twitter, Instagram and Facebook are constantly updated.

Also, each project is signed up to the Considerate Constructors scheme, which is designed to connect the construction project and the wider environment such as residents, schools etc. On each project, meetings, called 'Meet the Contractor', are organised for anybody in the area to attend site and see the progress, ask questions and raise any queries regarding the project.

2.5 Software and Hardware

On my projects, the main hardware used are laptops and mobile phones. These are used to complete work such as spreadsheets, documents etc and to communicate via email and phone calls. Also, I use the following software:

Table 7

Software	Function
AutoCad	Accessing construction drawings
PDF Xchange	Viewing and taking off drawings
Word	Writing and issuing reports
Excel	Updating construction documents such as cash flow, valuations, sub-contract payments and CVR
Construction Manager	Viewing sub-contract order numbers and previous sub-contract/supplier order/payments

3.0 Submission 2 – Reflection

During the last month I have learnt new skills regarding the Cost Report (CVR). I have spent time discussing the CVR's importance with the Managing Surveyor and this has lead me to understand the CVR document, and information better. Thus,

resulting in a more accurate and reliable CVR which is presented to senior management.

I have learnt that the CVR is used in many ways and is used a long time after the specific project has completed, this is done by the estimating department to check budgets for similar tenders and identifying if the budgets used in the tender are sufficient. Also, the CVR is used to show the projects future and current profit margin, along with identifying the projects risks and opportunities. Finally, whilst looking at all the companies CVR's, senior management can view the staff requirements for the current and future contracts, leading to decisions as the company may be over or under staffed.

I have used these new skills to be more commercially aware, which has resulted in more thought being put into the information submitted in my CVR's. This means that the information is more reliable and accurate. Also, knowing this information, has lead me to improve my time management skills, resulting to me having more time to update and complete the CVR's. I also feel my leadership skills have improved as I am now making sure I receive the most accurate and reliable information from different departments within the company to provide the most accurate and reliable CVR. This means talking to the buying department regarding material budgets/savings, the technical department about services/utilities and the finance department about any abnormal or incorrect costs. I have also enforced this by setting up meetings with the different departments of the company to ensure the most accurate information is updated and issued.

Throughout this time, the biggest highlight personally is receiving praise at the CVR review meeting, in which I present the projects CVR to the Managing Director, Managing Surveyor, Management Accountant and Construction Director. To get praise from all these senior managers was a very proud moment and gave me confidence in the work I am producing and presenting.

The most challenging part of the task was presenting the CVR to the senior management, although on reflection, it wasn't as challenging as I first anticipated. The challenging element was having trust in that the information I was presenting was as accurate as possible, as I had learnt the importance and decisions made from the CVR's information.

I have also started to have discussions with the Managing Surveyor regarding the importance of cash flow to the business, as I know this has a large influence on the decisions made by the company as whole. This includes identifying low and high value months for the business, and then potentially delaying or accelerating the start date of future projects. I have scheduled further meetings with the senior management to discuss the other factors regarding cash flow to the business and the reasons why our cash flow forecasts are projected until the end of every contract.

According to my learning contract, I am course to achieve my objectives and I personally feel I am learning the information I sought out to learn. This in turn, will ensure I am doing my job to the best of my ability and continuing to learn and improve.

4.0 Submission 3 – Reflection

In the last period, I have spent time with the Commercial Manager discussing the importance of cash flow to the business. This in turn, gave me more commercial knowledge in the decisions that are made from the cash flow projections I submit every month.

I have learnt that cash flow projections are used to analyse when assets, land and large values can be bought for the company. Also, these projects also show the directors when there a low value months, in order to try and accelerate other projects to fill the gap in cash flow.

The main importance of cash flow is to pay staff, suppliers and sub-contractors. Therefore, accurate cash flow projections will show the board what months this is drastically high, or very low, and they can then account for this and make changes as necessary.

I have used these skills to be more commercially aware and spend more time on my cash flow projections, in order to make them as accurate as I can. This means asking for more information from different sources such as sub-contractors, consultants and the site team, to assess any risk or opportunities in the figures I am submitting. Whilst doing this, I may reduce, or increase, the projection if I feel that there is a risk we may not meet these values.

The only challenging activity in this period was calculating an accurate turnover projection for the next quarter. Due to the inclement weather we are currently experiencing, this is becoming challenging as the target construction programme isn't being achieved to its potential, on occasions in elements such as groundwork's and brickwork. Therefore, I have to factor this into my calculations.

In the last period, the biggest highlight was getting a pay rise. This was a highlight as it showed that the company is recognising the work and effort I have put in over the last few months is good and this is very rewarding. Also, this is a self-esteem and confidence motivating reward to receive.

As per my learning contract, I am still on target to achieve my targets. During the next period I am again meeting with the Managing Surveyor and Management Accountant to gain more knowledge on the importance of accurate cash flow projections and to discuss the decisions made by the senior management, from the financial data they receive. This is to be done by 26th March 2020.

5. Submission 4 – Reflection

As mentioned in my targets in the previous reflection piece, I have been meeting with the Managing Surveyor and Management Accountant in the last period. I have been discussing with them, the decisions that are made from the information they receive from us Quantity Surveyor's via cash flows. This has led me to gain more knowledge and appreciation of the information I am submitting, and get a better understanding of how key decisions are made from a business perspective.

In the second week of every month, the QS' for each site submit cash flow projections for the remainder of the projects life. This is done using an excel document and issuing via email. All of the sites information is then collated by the Managing Surveyor, and transferred into a master excel document which summarises the cash flow of every project, leading to a company cash flow projection. This then shows the total cash flow projection for the whole company for each month, meaning they can see the total anticipated spend and anticipated income for each month. As such, this will highlight any 'low' months or any 'high' months.

If there are a significant number of ‘high’ months, meaning there is a lot more money coming into the company than going out, this will be the months where the company purchases land for private developments, employ additional staff as they are required and invest in assets (such as plant, vehicle’s, offices etc). Also, if there a significant number of months with high profits, this will be the time when the company looks to start to develop private market projects, as they require a lot of financial backing before the company can get any return which will happen when they sell the houses. Cash flow projections are also used to present to the company’s bank or creditor in order to get loans or performance bonds for certain projects. All of which is vital to keep the company going and building developments.

As I have learnt this information, this has led to me being more analytical in the cash flow projections I submit to the Managing Surveyor. This also has led to me being more stringent in the upcoming months and identifying then highlighting low value months to then discuss with the site team to see if we can value engineer the project to increase these months. I have also spoke to the site staff to give them an understanding of what decisions are made from these cash flow projections, so they understand the effects if the site has a low value month and give them the incentive to try and increase this value.

The biggest highlight during the period was after I discussed the importance of the projection to the site team during a weekly site meeting, I highlighted a low value month and discussed it with the team. We then agreed to slightly amend the programme, which then lead to certain elements being completed 2 weeks earlier, which then resulted in that being in the previous month. This then lead to the cash flow projection for that month increase.

The most challenging task in the month is then achieving the cash flow projection for the upcoming month, as the projection was submitted 3 weeks prior to the external valuation being submitted to the client. This is a challenge as there are sometime delays, inclement weather or errors during the month that may affect the month’s turnover. Even though these are all considered when the projection is done, some delays or errors can be seem prior to them happening.

I am currently still on target to achieve my goals listed in the learning contract.

8.0 Submission 5 - Reflection

During the last period, my time spent in work has been limited due to the COVID-19 outbreak. Having said that, I have had to submit a letter to our client stating we predict that we will require an extension of time on a project. This is due to the delay in sub-contractors and suppliers temporarily closing due to the pandemic. As I had to draft the EOT letter, I have had to search through the contract for the correct relevant event clause and state that in my notification letter. I have also had to adjust and re-submit my cash flow projections for both jobs to reflect this time lost on site, which is extremely challenging as the time lost is still unknown.

Also, as Morganstone Ltd has temporarily closed, resulting in all staff being placed on furlough leave, I have also seen first-hand the effects of an accurate cash flow to the senior management. It has been shown that the cash flow projections are used to make hard decisions such as redundancies, which Morganstone Ltd has unfortunately had to do due to this outbreak, although there was only a handful of staff made redundant, this is terrible to see and shows the challenging decisions made by senior management.

Although Morganstone Ltd is temporarily closed, one project I am working on at College Road, Ebbw Vale is continuing construction work until it is completed, which is projected to be the middle of April 2020, as the Welsh Government has requested this facility to be used as a relief hospital for the NHS. As this was announced, the contracts manager and myself were heavily involved in meetings (via Microsoft Teams) to discuss this with the appointed sub-contractors to get their opinion of continued working and the alterations to PPE/programming works that were required. As such, all of the workforce have been provided with additional PPE and social distancing rules have been made effective on site. This has been done through toolbox talks and communication through emails.

The most challenging task of this period was trying to overcome and adapt to the COVID-19 rules and requirements. This all had to be done before I left on furlough leave, which was very time consuming. Having said that, this also turned out to be the most rewarding as knowing the team and I have contributed to safely provide a facility for the NHS in these unprecedented times is a very successful accomplishment.

5.0 References

Photo 1, Morganstone Ltd (2019), Lon Brynawel

Photo 2, Morganstone Ltd (2019), College Road

(These photos have been used from the Morganstone employee server.)

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