

Appendix 4: Actual Spend

Original estimate as per G5 report (£)	Budgets after redistribution of cycle hoops funds (£)	Actual Spent (£)	Variance (£)	Notes
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Works:

Cycle stands	31,080.00	35,554.83	42,299.09	6,744.26	2
Implementation	30,110.00	34,445.17	21,098.91	- 13,346.26	2,3
Cycle hoops	8,810.00	-	-	-	1
Sub total (on street)	70,000.00	70,000.00	63,398.00	- 6,602.00	
Golden Lane Estate	5,000.00	5,000.00	4,817.00	- 183.00	
Works Total:	75,000.00	75,000.00	68,215.00	- 6,785.00	

Staff Costs:

Planning	22,000.00	22,000.00	22,000.00	-	
Highways	3,000.00	3,000.00	3,000.00	-	
Staff Costs Total:	25,000.00	25,000.00	25,000.00	-	

Total	100,000.00	100,000.00	93,215.00	- 6,785.00	
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Notes:

1 - Members agreed to implement the project, but not the cycle hoops element. The funds for these were to go towards more on-street cycle stands being implemented.

2 - Incorrect estimate of the cost of cycle stands vs the implementation.

Calculations were based on previous experience of the average of the total cost to purchase and implement a cycle stand. The proportion of this cost that is attributed to the cost of the cycle stand was underestimated in error.

Implementation costs should have been estimated at about £7,000 less, while cycle stands should have been £7,000 more.

3 - Reduced implementation costs were predominantly because 30% of the stands were bolt-on and were easier to install.