

Appendix: detailed management accounts

London Waste and Recycling Board
Q3: nine months to 31 December 2022

	Q3 2022				YTD 2022				Approved Budget 2022/23			
	Q3 Actual	Q3 Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Reforecast 2022/23	Variance	% Var	
Income												
Consultancy services	4,400	30,000	(25,600)	-85%	8,800	40,000	(31,200)	-78%	70,000	50,000	(20,000)	-29%
Training Academy	12,000	22,500	(10,500)	-47%	28,495	42,500	(14,005)	-33%	65,000	28,500	(36,500)	-56%
Sponsorship	0	9,999	(9,999)	-100%	9,500	19,999	(10,499)	-52%	30,000	30,000	0	0%
CiRCuIT project grant	47,551	104,751	(57,200)	-55%	259,026	314,253	(55,227)	-18%	419,000	413,000	(6,000)	-1%
Green New Deal grant	9,670	10,000	(330)	-3%	42,326	75,001	(32,675)	-44%	75,000	42,000	(33,000)	-44%
ERDF grant	67,559	83,750	(16,191)	-19%	235,208	251,249	(16,041)	-6%	335,000	305,000	(30,000)	-9%
Islington grant	1,917	0	1,917		43,704	42,000	1,704	4%	42,000	43,704	1,704	4%
Foodwave grant	33,809	24,999	8,810	35%	76,279	74,997	1,282	2%	100,000	100,000	0	0%
Pan London Food Campaign	123,250	145,000	(21,750)	-15%	128,250	150,000	(21,750)	-15%	150,000	195,000	45,000	30%
Ecosurety funding	0	0	0		1,745	1,745	(0)	0%	2,000	1,745	(255)	-13%
Investment income	0	188,250	(188,250)	-100%	269,219	564,750	(295,531)	-52%	753,000	269,219	(483,781)	-64%
New grants	500	145,000	(144,500)	-100%	5,500	150,000	(144,500)	-96%	300,000	44,551	(255,449)	-85%
Bank interest income	33,965	0	33,965		57,555	0	57,555		0	145,000	145,000	
Other	0	0	0		243,514	1,000	242,514	24251%	1,000	245,000	244,000	24400%
Total income	334,621	764,249	(429,628)	-56%	1,409,122	1,727,494	(318,372)	-18%	2,342,000	1,912,719	(429,281)	-18%
Local Authority Support												
Staff costs	114,980	120,000	(5,020)	-4%	295,787	320,000	(24,213)	-8%	455,000	410,500	44,500	11%
Research, innovation & development (RID)	41,518	60,000	(18,482)	-31%	104,972	120,000	(15,028)	-13%	160,000	160,000	0	0%
Behaviour Change Campaigns (BCC)	188,053	147,498	40,555	27%	265,635	227,498	38,137	17%	330,000	355,000	(25,000)	-7%
Focus area projects (RL, FAP)	51,619	102,498	(50,879)	-50%	54,600	112,498	(57,898)	-51%	215,000	100,000	115,000	115%
Capacity Building	3,751	11,997	(8,246)	-69%	9,255	17,997	(8,742)	-49%	30,000	20,000	10,000	50%
Service advice & support (SA&S)	145,000	84,999	60,001	71%	145,229	89,999	55,230	61%	175,000	170,000	5,000	3%
Circular directory (CD)	22,799	0	22,799		75,003	49,998	25,005	50%	50,000	100,000	(50,000)	-50%
Subtotal	567,719	526,992	40,727	8%	950,482	937,990	12,492	1%	1,415,000	1,315,500	99,500	8%
Business sector & support core												
Staff costs	117,143	99,249	17,894	18%	328,683	297,747	30,936	10%	397,000	430,000	(33,000)	-8%
CE Week (CEW)	0	0	0		15,930	40,000	(24,070)	-60%	40,000	16,000	24,000	150%
Commercialisation	14	0	14		20,414	20,000	414	2%	20,000	20,500	(500)	-2%
Investment in Knowledge	0	15,000	(15,000)	-100%	0	15,000	(15,000)	-100%	30,000	0	30,000	
Subtotal	117,157	114,249	2,908	3%	365,028	372,747	(7,719)	-2%	487,000	466,500	20,500	4%
Business sector and support restricted grant projects												
CiRCuIT Staff costs	41,026	45,999	(4,973)	-11%	126,815	137,997	(11,182)	-8%	184,000	170,000	14,000	8%
CiRCuIT Project expenditure	25,655	88,125	(62,470)	-71%	63,514	146,874	(83,360)	-57%	235,000	150,000	85,000	57%
GND Staff costs	0	0	0		0	24,999	(24,999)	-100%	25,000	0	25,000	
GND Project expenditure	0	10,000	(10,000)	-100%	31,653	50,002	(18,349)	-37%	50,000	32,000	18,000	56%
AL / ERDF Staff costs	113,806	150,750	(36,944)	-25%	333,712	371,250	(37,538)	-10%	522,000	435,000	87,000	20%
AL / ERDF Project expenditure	15,294	55,500	(40,206)	-72%	41,312	92,499	(51,187)	-55%	148,000	50,000	98,000	196%
ISLINGTON staff costs	5,715	0	5,715		35,169	20,001	15,168	76%	20,000	40,868	(20,868)	-51%
ISLINGTON Project expenditure	0	0	0		1,600	22,000	(20,400)	-93%	22,000	1,600	20,400	1275%
Subtotal	201,497	350,374	(148,877)	-42%	633,777	865,622	(231,845)	-27%	1,206,000	879,468	326,532	37%
Comms and marketing												
Staff costs (comms and marketing)	88,068	112,500	(24,432)	-22%	259,208	287,499	(28,291)	-10%	400,000	350,000	50,000	14%
Marketing and communications (Com)	18,891	18,334	557	3%	37,993	55,000	(17,007)	-31%	70,000	70,000	0	0%
Subtotal	106,958	130,834	(23,876)	-18%	297,201	342,499	(45,298)	-13%	470,000	420,000	50,000	12%
Central Costs												
Staff and board costs (central)	155,629	166,000	(10,371)	-6%	488,597	494,500	(5,903)	-1%	662,000	645,000	17,000	3%
Office expenses	5,327	8,751	(3,424)	-39%	19,502	26,253	(6,751)	-26%	35,000	30,000	5,000	17%
Office Rent	53,320	52,215	1,105	2%	133,796	133,785	11	0%	186,000	186,000	0	0%
Other overheads	32,655	34,998	(2,343)	-7%	113,317	104,994	8,323	8%	140,000	140,000	0	0%
Training	12,960	15,000	(2,040)	-14%	20,958	40,000	(19,042)	-48%	50,000	40,000	10,000	25%
Professional fees	960	7,000	(6,040)	-86%	24,530	22,000	2,530	11%	31,000	31,000	0	0%
Subtotal	260,851	283,964	(23,113)	-8%	800,700	821,532	(20,832)	-3%	1,104,000	1,072,000	32,000	3%
Investments - Fair value adjustments	0	0	0		4,377	0	4,377		0	4,377	(4,377)	-100%
Total programme expenditure	1,254,181	1,406,413	(152,232)	-11%	3,051,565	3,340,390	(288,825)	-9%	4,682,000	4,157,845	524,155	13%
Net programme expenditure	919,560	642,164	277,396	43%	1,642,443	1,612,896	29,547	2%	2,340,000	2,245,126	94,874	4%
Total Investments expenditure	15,609	15,609	-	-	1,464,288	2,000,000	- 535,712	- 0	2,000,000	1,500,000	500,000	0
ReLondon net spend	935,169	657,773	277,396	42%	3,106,731	3,612,896	- 506,165	-14%	4,340,000	3,745,126	594,874	16%

Opening cash balance at 1 April 2022	10,400,000	10,400,000
Movement in funds	(4,340,000)	(3,745,126)
Adjustment for Non-Cash items		(600,000)
Closing balance at 31 March 2023	6,060,000	6,054,874