

**Appendix 1 - Media coverage**  
**October - November 2024**

Date of publication	Story	Publication/website	Headline	Circulation	URL
28th November	ReLondon featured in report	<b>British Chambers of Commerce</b>	<b>Report - Beyond Linear: Moving towards a circular economy</b>		Available upon request
20th November	ReLondon on judging panel for Food Chain Innovation Challenge London	<b>Let's Recycle</b>	<b>'Bumpy label' brand wins food waste innovation award</b>		Available upon request
19th November	ReLondon on judging panel for Food Chain Innovation Challenge London	<b>AZO Clean Tech</b>	<b>Mimica Wins Lineage's London Food Chain Innovation Challenge 2024</b>		Available upon request
18th November	ReLondon on judging panel for Food Chain Innovation Challenge London	<b>Startups Magazine</b>	<b>Mimica wins Lineage's London Food Chain Innovation Challenge 2024</b>		Available upon request
11th November	Tas Tasgal - consultant to ReLondon	<b>Marketing Trek podcast</b>	<b>99. Consumer Behaviour: we don't think the way we think we think</b>		Available upon request
29th October	James Cleverly - former LWARB chair	<b>Ex Bulletin</b>	<b>James Ford: Clever for the Mayor of London</b>		Available upon request
25th October	Accra trip	<b>GH Headlines</b>	<b>AMA Calls For Sustainable Textile Management</b>		Available upon request
23rd October	Cathy at LGA conference in Harrogate	<b>The MJ</b>	<b>Supporting the sector</b>		Available upon request
19th October	Vape recycling	<b>Yahoo News (Singapore)</b>	<b>How should we dispose of disposable vapes?</b>		Available upon request
19th October	Vape recycling	<b>Yahoo News (Australia)</b>	<b>How should we dispose of disposable vapes?</b>		Available upon request
19th October	Vape recycling	<b>BBC News</b>	<b>How should we dispose of disposable vapes?</b>		Available upon request
18th October	Accra trip	<b>Zed Multimedia</b>	<b>Circular Economy and Textile Exchange Workshop in Accra calls for sustainable textile waste management</b>		Available upon request
17th October	Accra trip	<b>Ghana News Agency</b>	<b>Five-day workshop on textile waste management ends in Accra</b>		Available upon request
16th October	Accra trip	<b>Ghana News Online</b>	<b>Five-day workshop on textile waste management ends in Accra</b>		Available upon request
15th October	Accra trip	<b>Fashionating World</b>	<b>Circular Economy and Textile Exchange Workshop in Accra calls for sustainable textile waste management</b>		Available upon request
15th October	Accra trip	<b>3 News</b>	<b>Five-day Circular Economy and Textile workshop ends in Accra</b>		Available upon request
7th October	Circular Economy Week	<b>keltbray</b>	<b>Keltbray Highlights the Importance of Collaboration in Advancing the Circular Economy for the Construction Industry</b>		Available upon request
7th October	Circular Economy Week	<b>Circular Online</b>	<b>CE Week Special: Empowering design to increase awareness &amp; change behaviour</b>		Available upon request
5th October	Circular Economy Week	<b>Eventbrite</b>	<b>The Future of Your Wardrobe is Circular</b>		Available upon request
3rd October	Circular Economy Week	<b>The Beyond Waste Podcast</b>	<b>CEweek2024 Special: Going Full Circle for Circular Value Chains</b>		Available upon request
2nd October	Circular Economy Week	<b>Aldersgate Group</b>	<b>Round we go again? Circularity policy under a new government</b>		Available upon request
2nd October	Circular Economy Week	<b>resource.co</b>	<b>SATCoL and The WIP to host panel for Circular Economy Week</b>		Available upon request

Appendix 2: Events List (Nov - Dec 2024)

Date	Event	Organiser	Type of event	Topic	Attended by	Audience	Role
4th November 2024	Environment, climate change, efficiency and workload conference	Cranford Community College	School talk on CE	Waste reduction and recycling	Amy Casey	Students	Facilitator
5th November 2024	ReLondon/Decathlon partnerships ideas workshop	ReLondon/Decathlon	Workshop	Repair	Ali Moore, Katie Rowberry	ReLondon and Decathlon	Host
5th November 2024	Creative Industries event	Mayor of London	Conference	London's creative industries	Rachel Singer, Pauline Metivier	Creative industries professionals	Attendees
6th November 2024	Resource Efficiency Wales Conference	Resource Efficiency Wales	Conference	Flats recycling	Shelley Holmes	Waste industry professionals, councils	Presenter
6th November 2024	Madaster built environment event	Madaster	Workshop	Built environment	Tessa Devreese	Built environment sector	Presenter
6th November 2024	H&M Fashion Sustainability Summit	H&M	Conference	Fashion & textiles	Rachel Singer	Fashion, retail, sustainability professionals	Attendee
11th November 2024	The London Conference	Centre for London	Conference	London's development	Pauline Metivier	Business, gov, NGO leaders	Attendee
13th November 2024	ReWear kick-off event	ReLondon	Networking	Fashion & textiles	Lamia Sbiti, Lara Pohl-Martell, Tahlia Gray, Mafalda Vasconcelos, Sarah Beaton	ReWear grantees - circular fashion SMEs	Host
14th November 2024	Lineage event - Food Chain Innovation Challenge	One Lineage	Conference	Food, business innovation	Lamia Sbiti	Food sector, business, sustainability professionals	Attendee
14th November 2024	Colechi Clean Fashion Summit	Colechi	Conference	Fashion & textiles	Lizzy Woods	Fashion, retail, sustainability professionals	Attendee
14th November 2024	Canning Town Industrial Area - Delivery Forum	Newham Council	Conference	Business, local economic development	Graeme English	Councils, local public sector organisations	Attendee
18th November 2024	ROMULUS Reuse Initiative	New London Architecture	Conference	Material reuse - built environment	Tessa Devreese	Built environment sector	Attendee
18th November 2024	Square Mile Farm Launch	Square Mile	Networking	Food	Amy Casey		Attendee
19th November 2024	Netherlands delegation visit to City Hall	Greater London Authority	Workshop	Built environment	Tessa Devreese	Built environment professionals	Presenter
19th November 2024	Hammersmith & Fulham PAC meeting	Hammersmith & Fulham Council	Workshop	Circular neighbourhoods	Amy Casey	local authority stakeholders	Presenter
20th November 2024	Southwark High Streets Beyond Waste Meet & Greet	ReLondon & Southwark Council	Workshop	High streets beyond waste	Tahlia Gray, Lamia Sbiti, Graeme English	Southwark HSBW grantee businesses	Host
20th November 2024	Workshop: Accelerating circularity in the Electronics sector	CE-Hub (UKRI Circular Economy Research Hub)	Workshop	Electricals and electronics	Rachel Singer	EEE sector stakeholders, academia	Attendee
20th November 2024	Rewiring the economy for people, planet and prosperity	Zero Waste Scotland	Webinar	Circular economy	Wayne Hubbard	Sustainability, resource efficiency professionals	Panellist
20th November 2024	From Barriers to Breakthroughs: Building a Climate-Resilient Business Community	Sustainable Ventures	Conference	Sustainable business	Lamia Sbiti, Sarah Beaton	Sustainability SMEs	Attendee
21st November 2024	ReLondon's Circular Neighbourhood Network Meeting	ReLondon	Workshop	Circular neighbourhoods	Amy Casey, Antony Buchan, Sarah Williams	Local authorities	Host
21st November 2024	Cities Role in Food Rescue: Boston and Los Angeles' Approach	C40 Cities	Webinar	Food	Sarah Williams	City development stakeholders	Attendee
26th November 2024	National Recycling Awards 2024	MRW	Awards ceremony	Circular economy and resource efficiency	Amy Casey, Lizzy Woods	Waste and resources, sustainability professionals	Attendee
26th November 2024	Food Waste Question Time Webinar	WRAP	Webinar	Food	Shelley Holmes	Waste and resources sector, local authorities	Panellist
26th November 2024	City Led Repair and Reuse Initiatives	C40 Cities	Webinar	Repair	Sarah Williams	Cities, municipalities of Israel	Panellist
27th November 2024	Unpacking the Circular Economy: Sustainable Resources in the New Government	Policy Connect	Conference	Circular economy	Antony Buchan	Government	Attendee
27th November 2024	ReFAB Studio Roundtable	ReFab Studio	Roundtable	Textiles	Rachel Singer	Fashion industry	Presenter
28th November 2024	Grow London Annual Sustainability Networking Reception	Grow London	Networking	Business	Lamia Sbiti	Business, gov	Attendee
4th December 2024	Circular Connect christmas social	ReLondon	Networking	Circular SMEs	Tahlia Gray, Lamia Sbiti, Lara Pohl-Martell, Mafalda Vasconcelos	Circular SME community	Host
4th December 2024	Hold the Date: Textiles 2030 Closing the Loop Maximising PCTs Sprint Group	WRAP	Workshop	Textiles	Rachel Singer	Fashion stakeholders	Participant
5th December 2024	L'Oreal Sustainability Fair	L'Oreal	Conference	Plastics, packaging	Mafalda Vasconcelos	Beauty, retail sector	Attendee

## 5 Finance Report: for information

### Headlines

- Invoiced (actual) income is £1.24m year to date, £22k (2%) behind budget expectation of £1.26m.
- Reforecast income expectation is £2.7m (3% or £80k over budget).
- Programme expenditure is £1.76m, £200k (10%) below budget.
- Reforecast expenditure is 1% or £40k below original budget.
- Net programme expenditure is projected to reduce by c£120k
- Projected cash at year end has increased from £7.18m to £7.3m

	Q2 YTD Budget	Q2 YTD Actual	Variance	% Var	2024/25 Budget	Mid-Year reforecast
<b>Income</b>						
Waste and recycling consultancy & training	£79,479	£57,386	-£22,094	(27.8%)	£231,780	£231,761
Circular economy consultancy & training	£34,000	£24,150	-£9,850	(29.0%)	£86,000	£78,862
Sponsorship	£30,000	£5,000	-£25,000	(83.3%)	£70,000	£65,000
Campaigns	£210,000	£198,559	-£11,441	(5.4%)	£210,000	£212,559
Grants and fundraising	£754,100	£753,870	-£230	(0.0%)	£1,732,600	£1,754,483
Other income	£156,000	£202,499	£46,499	29.8%	£300,000	£370,000
Investment income	£0	£0	£0		£0	£0
<b>Total income</b>	<b>£1,263,579</b>	<b>£1,241,464</b>	<b>-£22,115</b>	<b>(1.8%)</b>	<b>£2,630,380</b>	<b>£2,712,665</b>
<b>Core programme activity expenditure</b>						
Local Authority Support	£347,630	£319,355	£28,275	8.1%	£773,560	£754,415
Core business sector support and transformation	£206,412	£173,150	£33,262	16.1%	£438,509	£451,509
Business sector support restricted grants projects*	£578,643	£526,741	£51,902	9.0%	£1,141,699	£1,129,021
Communications	£302,329	£265,896	£36,433	12.1%	£694,610	£694,610
Central costs	£525,880	£480,155	£45,725	8.7%	£1,181,912	£1,159,820
<b>Total programme expenditure</b>	<b>£1,960,894</b>	<b>£1,765,297</b>	<b>£195,597</b>	<b>10.0%</b>	<b>£4,230,289</b>	<b>£4,189,375</b>
<b>Net programme expenditure</b>	<b>£697,315</b>	<b>£523,834</b>	<b>£173,481</b>	<b>24.9%</b>	<b>£1,599,909</b>	<b>£1,476,710</b>
Investment Impairment (GLIF)	£0	£1,394,898	-£1,394,898	#DIV/0!	£0	£1,394,898
<b>Net ReLondon expenditure (incl. Investment Imp.)</b>	<b>£697,315</b>	<b>£1,918,732</b>	<b>-£1,221,417</b>	<b>(175.2%)</b>	<b>£1,599,909</b>	<b>£2,871,608</b>
Investments expenditure	£42,000	£42,745	-£745		£84,000	£84,000
<b>RELONDON NET SPEND</b>	<b>£739,315</b>	<b>£1,961,477</b>	<b>-£1,222,162</b>	<b>(165.3%)</b>	<b>£1,683,909</b>	<b>£2,955,608</b>
Opening cash balance at 1 April 2024					£3,268,070	£3,268,070
Investment					-£84,000	-£84,000
GLIF Investment release					£5,600,000	£5,600,000
Movement in funds					-£1,599,909	-£1,476,710
<b>Closing balance at 31 March 2025</b>					<b>£7,184,161</b>	<b>£7,307,360</b>

## Q2 Narrative July -September 2024

### Income

Overall total received income is slightly behind budget at end of Q2, however this is mainly due to invoicing and payment schedules as income secured for the year is at 92% of budget.

See the secured income table below for an overview of the income position for the year to date.

### Expenditure

Programme expenditure is behind budget but it is also related to delays in invoices received for project costs rather than issues with delivery or delayed activity. Staffing costs are all in line with budget.

Underspend on Central costs of c£45k are a combination of savings on meeting rooms, travel costs and training along with minimal spend against legal and professional budgets.

The mid-year reforecast has generally identified small savings across the organisation with the exception of Business and Sector Support who have marginally inflated costs of £13k which will be passed on to the funder ODI (so offset by income).

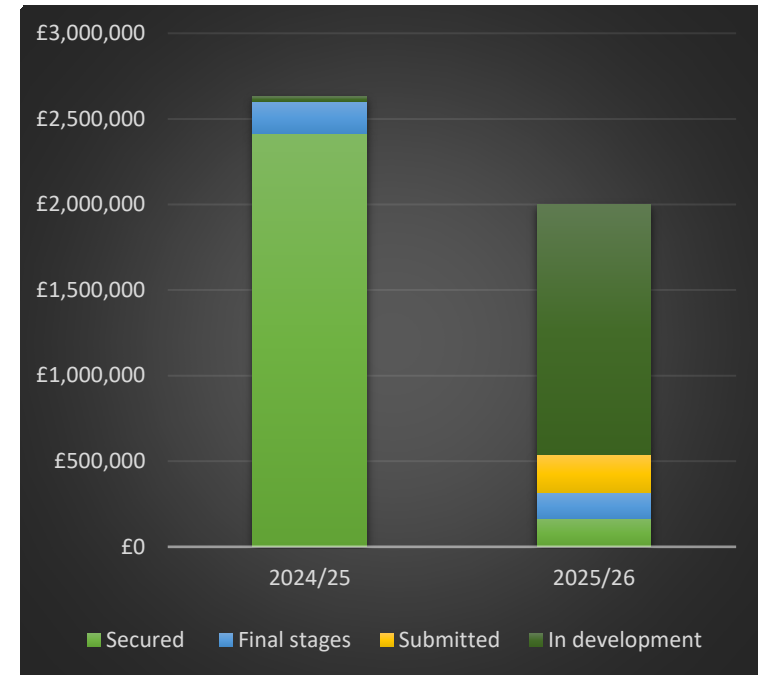
### Year-end cash balance

The reforecast for year-end cash balance has shifted positively to exceed initial budget.

	Original Budget	Current	Reforecast	Variance (reforecast to budget)
Opening balance	£3,200,000	£3,268,070	£3,268,070	+£68,070
Movement of funds	+£4,000,000	+£3,916,091	+£4,039,290	+£39,290
Closing balance	£7,200,000	£7,184,161	£7,307,360	+£107,360

### Secured (invoiced or contracted) income at 31 Oct 2024 (Month 7 of FY)

	FY Budget	Secured to date (end Oct)	% of budget
Waste and recycling consultancy & training	£231,780	£231,761	100%
Circular economy consultancy & training	£208,000	£205,386	99%
Sponsorship	£70,000	£40,000	57%
Campaigns	£210,000	£215,559	103%
Grants for projects	£1,610,600	£1,491,547	93%
Investments income /interest/ other	£300,000	£235,779	78%
<b>Total</b>	<b>£2,630,380</b>	<b>£2,420,032</b>	<b>92%</b>



c£214k required to achieve income target this year, of which we expect c£135k to be achieved through passive income (bank interest), leaving c£79k to secure to achieve budget. £53k for this financial year is currently in final stages of sign off (see confidential section) leaving c£26k to hit target.

Focus of effort now shifts to successful delivery this year and income generation plans for next financial year where we have approx. £500k of bids in submission or secured but £1.5m of funding target still in development stage.

## Balance Sheet

London Waste and Recycling Board

As at 30 September 2024

<u>Account</u>	<u>30 Sept 2024</u>
<b>Fixed Assets</b>	
<b>Tangible Assets</b>	
Investment: Seeders/ Project equity Sustainable accel	2,295,253
Investment: Circularity European Growth Fund I LLP	300,001
<b>Total Tangible Assets</b>	<b>2,595,254</b>
<b>Current Assets</b>	
Total Cash at bank and in hand	8,010,865
Debtors and prepayments	451,929
<b>Total Current Assets</b>	<b>8,462,794</b>
Total Creditors: amounts falling due within one year	329,173
<b>Net Current Assets (Liabilities)</b>	<b>8,133,621</b>
<b>Total Assets less Current Liabilities</b>	<b>10,728,874</b>
Total Creditors: amounts falling due after more than	0
<b>Net Assets</b>	<b>10,728,874</b>
<b>Capital and Reserves</b>	
Current Year Earnings	(1,918,732)
Profit and Loss Account	10,932,559
Unusable reserves - Capital adjustment fund	2,000,000
Unusable reserves - Accumulated absences account	(36,267)
Usable reserves - General fund	(248,686)
<b>Total Capital and Reserves</b>	<b>10,728,874</b>

## Treasury management

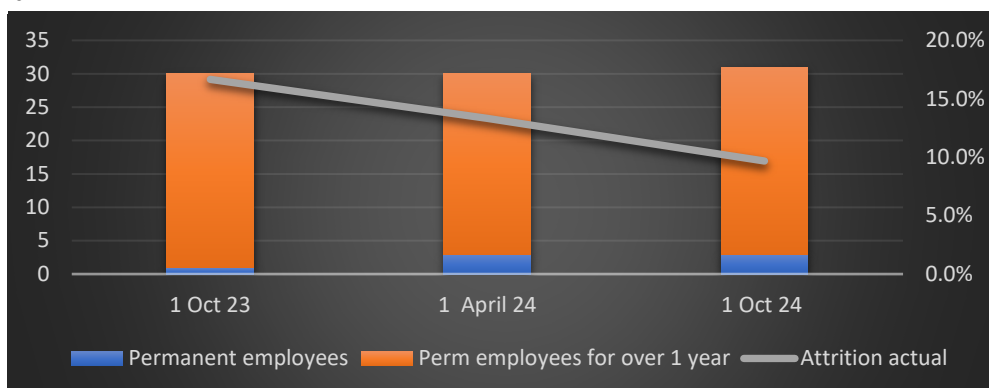
Bank	Account type	Interest rate	Note
GLA Treasury Account	Instant access	4.7% at 11 Nov	Security of funds, reasonable interest
Tide Bank	Instant access	4.07%	Lower rate
Allica Bank	180 day notice account	4.5%	Lower rate
Oxbury Bank	Fixed 12 months	4.66%	Lower rate

Each option is the highest rate found from a selection each account type. Recommendation is to leave funds on loan to GLA.

## Staffing Update

No unplanned starters or leavers since the last meeting.

Attrition rate for the year to date is 0%, and 9.7% for the last 12 months. Two of the three permanent staff leavers in the period were redundancies from the restructure in March 2024.



Following the discussion at the last meeting relating to using a third party to support the delivery of a quality and confidential survey we are exploring potential options. A verbal update will be provided at the meeting.

**Jo Rogers**  
 Director of Operations and Governance  
 November 2024