

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

Date of publication	Story	Publication/website	Headline	Circulation	URL (if applicable)
7th October	Circular Economy Week	keltbray	Keltbray Highlights the Importance of Collaboration in Advancing the Circular Economy for the Construction Industry		Available upon request
7th October	Circular Economy Week	Circular Online	CE Week Special: Empowering design to increase awareness & change behaviour		Available upon request
5th October	Circular Economy Week	Eventbrite	The Future of Your Wardrobe is Circular		Available upon request
3rd October	Circular Economy Week	The Beyond Waste Podcast	CEweek2024 Special: Going Full Circle for Circular Value Chains		Available upon request
2nd October	Circular Economy Week	Aldersgate Group	Round we go again? Circularity policy under a new government		Available upon request
2nd October	Circular Economy Week	resource.co	SATCoL and The WIP to host panel for Circular Economy Week		Available upon request
26th September	London's packaging footprint	edie	Reusable packaging coalition including M&S expands collection as demand rises		Available upon request
25th September	London's packaging footprint	London TV	New report reveals huge environmental impact of London's packaging use		Available upon request
24th September	London's packaging footprint	Energy from Waste Network	London throws away 2.2 million tonnes of packaging each year, research finds		Available upon request
24th September	London's packaging footprint	Resource.co	London's packaging footprint equivalent to half of capital's transport emissions		Available upon request
24th September	London's packaging footprint	Let's Recycle	2.2m tonnes of packaging thrown away in London each year		Available upon request
22nd September	Circular Economy Week	Theatre Design	Xchange: Makers and designers assemble		Available upon request
16th September	Tessa Devreese - edie's 30 Under 30 Class of 2024	edie	The future leaders of sustainability: edie's 30 Under 30 Class of 2024 revealed		Available upon request
17th September	Casey 35 Under 35	Let's Recycle	ESS 35 Under 35 2024 winners revealed!		Available upon request
10th September	Food Chain Innovation Challenge	Industrial News	Lineage offers \$50,000 grand prize for the Food Chain Innovation Challenge		Available upon request
10th September	Food Chain Innovation Challenge	Food & Drink Digital	Cold Chain Firm Lineage Launches Global Food Waste Challenge		Available upon request
6th September	Food Chain Innovation Challenge	Fleet Owner	Lineage Announces a Grand Prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
6th September	Food Chain Innovation Challenge	Food Manufacturing	Lineage Announces a Grand Prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
5th September	Food Chain Innovation Challenge	Insider Tracking	Lineage Announces a Grand Prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
5th September	Food Chain Innovation Challenge	Start ups magazine	Lineage Announces a Grand Prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
5th September	Food Chain Innovation Challenge	Stock Titan	Lineage Announces a Grand Prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
5th September	Food Chain Innovation Challenge	Business Wire	Lineage Announces a Grand Prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
5th September	Food Chain Innovation Challenge	Stockhouse	Lineage Announces a Grand Prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
5th September	Food Chain Innovation Challenge	Dutch News	Lineage Announces a Grand Prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
5th September	Food Chain Innovation Challenge	American Journey of Transport	Lineage announces a grand prize of \$50,000 for the Food Chain Innovation Challenge		Available upon request
5th September	Food Chain Innovation Challenge	Day FR Euro	Lineage Announces \$50,000 Grand Prize for Food Chain Innovation Challenge		Available upon request
24th July	Behaviour change	Circular Online	We need to fund behaviour change to tackle the climate emergency		Available upon request
22nd July	ReLondon - Heston in the Loop shortlisted for CE award	Let's Recycle	Shortlist revealed for LARAC 2024 Awards		Available upon request
22nd July	Chantelle Nicholson on a food sustainability podcast	Food Matters Live	Why food education matters more now than ever before		Available upon request
18th July	Antony Buchan, plastic recycling Profile for Nesil Caliskan, previous board member	The Chemical Engineer	Not All Plastics Are Made Equally Recyclable		Available upon request
12th July	ReLondon at Mastercard event	Yeni Bakis (Turkey)	Nesil Çalışkan kimdir?		Available upon request
10th July	ReLondon at Mastercard event	Stocktitan	Mastercard Highlights From London Climate Action Week		Available upon request
10th July	ReLondon at Mastercard event	Market Screener	Mastercard Highlights From London Climate Action Week		Available upon request
10th July	ReLondon at Mastercard event	3BL Media	Mastercard Highlights From London Climate Action Week		Available upon request
4th July	Textiles MFA / Love Not Landfill	BBC London radio	Shay Kaur Grewal show - Textiles MFA / Love Not Landfill - Lizzy Woods		Available upon request
19th June	ReLondon at Mastercard event	Stocktitan	Join Mastercard at London Climate Action Week		Available upon request
19th June	ReLondon at Mastercard event	MENA FN	Join Mastercard at London Climate Action Week		Available upon request
19th June	ReLondon at Mastercard event	Market Screener	Join Mastercard at London Climate Action Week		Available upon request
12th June	Heston in the Loop	The MJ	Leading the charge for net zero		Available upon request
5th June	Lara Pohl-Martell on LSE The GreenHouse podcast	LSE The GreenHouse podcast	S2E10: Circular Economy for SMEs with ReLondon's Lara Pohl-Martell		Available upon request
17th May	ReLondon/ELAL shortlisted in campaign of the year category	Let's Recycle	Ceremony reveals winners of 2024 Awards for Excellence		Available upon request
27th April	LNL Ealing clothes bank event	Ealing Times	Ealing Broadway clothes swap returns for bank holiday weekend		Available upon request
23rd April	ReLondon business community member - Weva	About Manchester	Altrincham based Wuva set to revolutionise sustainable consumption with British Business Bank Start Up Loan		Available upon request
18th April	Circular Cities Declaration Report	Circle Economy	Launched: Circular Cities Declaration Report 2024 offers insights into circular impacts on the ground		Available upon request
16th April	Love Not Landfill - Emma Slade Edmondson	Essence	Black Woman Influencers That Are Fighting For Sustainable Fashion		Available upon request
11th April	Fashion Revolution Week - Love Not Landfill	Fashion United	Fashion Revolution Week turns 10, extends to 10 days		Available upon request
11th April	ReLondon/ELAL shortlisted in campaign of the year category	Let's Recycle	Awards for Excellence 2024 finalists announced		Available upon request
3rd April	Antony Buchan at wasteinprogress summit	usanews.net	Girona's wasteinprogress addresses preventing waste generation and decarbonization		Available upon request

Appendix 2: Events List  
(Mar - Oct 2024)

Date	Event	Organiser	Type of event	Topic	Attended by	Audience	Role
15th April 2024	GLA Waste Reduction and Recycling Plan (RRP) Event at City Hall	Greater London Authority	Conference	Waste reduction and recycling	Freya Rose	Local authority, city government	Attendee
15th - 18th April 2024	World Circular Economy Forum - Brussels	Sitra	Conference	Circular economy, multi sector	Wayne Hubbard, Al Moore, Katie Rowberry, Pauline Metivier, Tessa Devesse	Business, government, NGO, academia, international	Speakers and attendees
16th - 18th April 2024	Waste in Progress Conference - Grona	Waste in Progress	Conference	Circular economy, waste, recycling, food, multi sector	Antony Buchan	Business, government, NGO, academia, international	Speaker
16th April 2024	Circular Partnerships: Refine your public sector pitch - Circular neighbourhoods	Relondon	Webinar	Circular neighbourhoods, public-private partnerships	Mafalda Vasconcelos	Circular SMEs	Host
16th April 2024	NICCER KCCM webinar	Relondon	Webinar	Built environment	UCL	Built environment sector	Speaker
16th April 2024	Commercial Waste Network	Relondon	Workshop	Commercial waste	Freya Rose	Local authority waste teams	Attendee
18th April 2024	Institute of Positive Fashion Forum	Institute of Positive Fashion	Conference	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
19th April 2024	Southwark Officer Training	Relondon	Webinar	High streets beyond waste	Sarah Beaton	Local businesses	Host
22nd April 2024	UN World Innovation and Creativity Day at UEL	University of East London	Conference	Sustainability, design, fashion	Rachel Singer	Students	Speaker
22nd April 2024	HSW grantee kick-off	Relondon	Webinar	High streets beyond waste	Sarah Beaton, Graeme English	Local businesses	Host
23rd April 2024	Collaboration for a circular Southwark (workshop)	Relondon	Workshop	High streets beyond waste	Lamia Sbiti, Graeme English, Sarah Beaton	Southwark Council, local authorities	Host
23rd April 2024	Growing London's circular food system: Informal networking gathering	Relondon	Networking	Food	Lara Pohl-Martell	Growing London's circular food system grantees	Host
25th April 2024	Policy Connect Roundtable: Policy Strategies for Food Waste Reduction	Policy Connect	Roundtable	Food waste collection reforms	Antony Buchan	Government	Participant
25th April 2024	DESNZ (DET) Knowledge Exchange session	Relondon / DESNZ	Roundtable	Circular economy	Lamia Sbiti, Katie Rowberry, Pauline Metivier	Central government	Host
<b>May 24</b>							
2nd May 2024	Better Bankside Get Started Workshop	Relondon and Better Bankside	Workshop	Southwark high streets beyond waste	Sarah Beaton	Local businesses	Host
2nd May 2024	Growing London's circular food system: Peer-to-peer support session	Relondon	Workshop	Food	Lara Pohl-Martell	SMEs	Host
14th May 2024	Webinar - Policy Shapers and Regulators	NTT DATA	Webinar	Built environment	Tessa Devesse	Built environment sector	Speaker
16th May 2024	Buro Happold Climate Conference	Buro Happold	Conference	Built environment	Tessa Devesse	Built environment sector	Speaker
16th May 2024	The Sustainable Young Makers Programme 2024	Hackney Wick Fish Island CDT	Event	Circular neighbourhoods, public-private partnerships	Lamia Sbiti	Local businesses, community groups	Attendee
22nd May 2024	Future Fibres Network + Townhall Meeting	Future Fibres Network	Event	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
23rd May 2024	Better Bankside Get Started workshop	Relondon and Better Bankside	Workshop	Southwark high streets beyond waste	Sarah Beaton	Local businesses	Host
30th May 2024	Partner Networking and Testbed Partnerships	Venture Creator	Networking	Circular economy innovation	Graeme English	SMEs	Attendee
<b>Jun 24</b>							
10th - 14th June	Graduate Fashion Week - Love Not Landfill pop-up	Graduate Fashion Week	Pop-up shop	Fashion and textiles	Kate Moriyma, Lizzy Woods, Matilda Prescott	Students, fashion sector	Participant
12th June 2024	Relondon webinar on the Emissions Trading Scheme	Relondon	Webinar	Waste and recycling	Antony Buchan, Cathy Cook, Freya Rose, Liz Horsfield, Shelley Holmes, Amy Casey	Local authorities, waste disposal authorities	Host
13th June 2024	Future London 2024	Future London	Conference	Circular economy, sustainability	Katie Rowberry	Business, government, NGO, industry	Speaker
13th June 2024	Circular Partnerships Food - In conversation with session	Relondon	Workshop	Circular partnerships	Lamia Sbiti, Lara Pohl-Martell, Savina Venkova	Circular SMEs, public sector organisations	Host
15th June 2024	NICCER Zero Conference	Local Government Chronicle	Conference	Net zero, circular economy	Antony Buchan, Pauline Metivier	Local authorities, waste disposal authorities	Speakers, attendees
20th June 2024	ACT UK Roundtable	ACT	Roundtable	Fashion and textiles	Rachel Singer	Fashion industry	Participant
20th June 2024	Relondon webinar - "It's the (circular) economy, stupid!" - London Climate Action Week	Relondon	Webinar	Circular economy, economic growth	Wayne Hubbard	Government, business, NGO, academia	Host
24th June 2024	Mastercard/C40 Cities event with Sadq Khan	C40 Cities and Mayor of London	Conference	Sustainable development	Wayne Hubbard, Al Moore	Government, business, NGO, academia	Attendee
24th June 2024	Via Become Forum	Via	Conference	Recommerce, circular business models	Pauline Metivier	Government, business, NGO, academia	Attendee
24th - 25th June 2024	Keystone reception	Ellen MacArthur Foundation	Networking	Circular economy	Pauline Metivier	Government, business, NGO, academia	Attendee
25th June 2024	Relondon panel: Climate, circularity and communities: keeping stuff local in London	RESET CONNECT	Conference, expo, panel	Circular neighbourhoods	Antony Buchan	Government, business, NGO, academia, industry	Speaker
25th June 2024	Please mind the say/do gap	Mastercard	Panel	Circular economy	Wayne Hubbard, Al Moore, George Eldridge, Lamia Sbiti	Business	Speakers and attendees
26th June 2024	Southwark Get Started Workshop	Relondon	Workshop	High streets beyond waste	Sarah Beaton	Local businesses	Host
26th June 2024	Madaster Network event: Circularity and climate change in the built environment	Madaster	Panel and networking	Built environment	Tessa Devesse	Built environment sector	Attendee
26th June 2024	Tips for Engaging Residents in a Food Waste Service for Local Authorities	Sustainable Sidekicks	Webinar	Food waste recycling	Matilda Prescott	Local authority waste and comms teams	Attendee
26th June 2024	MWR roundtable - Smaller Recycling	Materials Recycling World	Roundtable	Smaller Recycling	Cathy Cook	Local authorities, waste disposal authorities	Speaker
26th June 2024	Commercial Waste Network	Relondon	Workshop	Commercial waste	Freya Rose	Local authorities, waste disposal authorities	Host
<b>Jul 24</b>							
3rd July 2024	In conversation with: Circular neighbourhoods	Relondon	Workshop	Circular public-private partnerships	Savina Venkova, Lamia Sbiti, Graeme English, Mafalda Vasconcelos, Sarah Beaton, Lara Pohl-Martell, Lizzy Woods	Public sector organisations, circular SMEs	Host
3rd July 2024	Stakeholders : 3rd July Summer	Relondon	Networking	Circular business models	Lamia Sbiti	Circular SMEs	Attendee
3rd July 2024	Fashion District Awards	Fashion District	Networking	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
8th July 2024	British Fashion Council summer drinks	British Fashion Council	Networking	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
10th July 2024	The London Conference	Relondon	Conference	Waste and recycling, circular economy	Antony Buchan, Amy Casey, Mael Arribas	Local authorities, waste disposal authorities	Speakers
10th July 2024	Making Sustainable Change with Investment in Fashion, Textiles & Technology	UAL's Fashion, Textiles and Technology Institute	Conference	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
11th July 2024	Seminars: Materials	The Materials	Seminars	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
24th July 2024	Unveiling London's Latest Consumption-Based Emissions Data	London Councils	Webinar	Circular economy, consumption-based emissions	Pauline Metivier, Mael Arribas	Local authorities, waste disposal authorities	Speakers
<b>Aug 24</b>							
13th August 2024	Relondon webinar: How to talk about consumption without talking about consumption	Relondon	Webinar	Consumption, behaviour change	Al Moore	Media agencies, comms teams at businesses, local authorities, NGOs, campaigning organisations	Host
<b>Sep 24</b>							
4th September 2024	The Future of Circular Space Technology	Plexal	Panel	Circular space technology	Graeme English	Business, industry, innovators	Attendees
4th September 2024	Circular community networking event	Relondon	Networking	Circular businesses	Sarah Beaton, Tahila Gray	Circular SMEs	Hosts
10th September 2024	Southwark High Streets Beyond Waste grantee kick-off	Relondon	Workshop	High streets beyond waste	Sarah Beaton	Local businesses	Host
11th September 2024	UKSPF HSW: Meet and Share	Relondon	Workshop	High streets beyond waste	Sarah Beaton, Graeme English	Local businesses	Host
11th September 2024	RWM conference: Panel - Wastepack - Challenges of delivering EPR	RWM	Panel	Extended Producer Responsibility	Cathy Cook	Local authorities, waste disposal authorities	Speaker
11th September 2024	ISS Expo - 35 under 35 awards	RWM	Awards ceremony	35 under 35 leading sustainability stars - Amy Casey	Amy Casey	Sustainability professionals	Winner!
19th September 2024	Future Fashion, Futures Fibres and the CE - CE-Hub Lunchtime Webinar	CE-Hub	Webinar	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
23rd September 2024	Circular Surgery: A Discussion Regarding Warranties and Continuity of Data	ACANI	Workshop	Built environment	Tessa Devesse	Built environment sector	Attendee
24th September 2024	Hubbub - Engaging local communities to reduce electronic waste	Hubbub	Workshop	Electricals and electronics	Matilda Prescott	Local authorities, waste disposal authorities	Attendee
24th September 2024	LARAC webinar on commercial waste	LARAC	Webinar	Commercial waste	Freya Rose, Cathy Cook	Local authorities, waste disposal authorities	Speakers
24th September 2024	Holcim x Canary Wharf Group Evening Reception for Sustainable Construction Professionals	Holcim x Canary Wharf Group	Reception	Built environment	Tessa Devesse	Built environment sector	Attendee
25th September 2024	NICCER Circular Economy Showcase 2024	Minifully Wired Communications	Conference	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
26th September 2024	UKSPF Sustainability Conference 2024: Tackling Textile Waste in the UK	UKSPF and Textile Association	Conference	Fashion and textiles	Rachel Singer	Fashion industry	Attendee
26th September 2024	Ogily On - Unlocking Breakthroughs with Behavioral Science: Our latest cases from 2024	Ogily	Webinar	Behaviour change, behaviour science	Al Moore	Comms professionals	Attendee
30th September 2024	Circular Economy Week - zero waste economy: an engine of good growth	Relondon	Conference & expo	Circular economy	Wayne Hubbard, Relondon team	Government, business, industry, WDAs, NGOs, philanthropic foundations, finance	Hosts
30th September 2024	Circular Economy Week - Roundtable 1: Catalysing investment into reuse and repair	Relondon & SUFZ	Roundtable	Circular economy	Wayne Hubbard, Lamia Sbiti, Antony Buchan, Cathy Cook	Repair stakeholders across business, gov, community groups	Hosts
30th September 2024	Circular Economy Week - Roundtable 2: Supply chain transparency	Relondon	Roundtable	Material supply chain transparency	Lamia Sbiti, Katie Rowberry, Tessa Devesse, Savina Venkova	Material supply chain stakeholders across business, gov, industry	Hosts
30th September 2024	Circular Do Tank launch event: pledging for change	The Circular Do Tank	Event	Built environment	Tessa Devesse	Built environment sector	Attendee
<b>Oct 24</b>							
1st October 2024	WEERM meeting	WEERM	Webinar	Circular neighbourhoods - presenting HTL	Sarah Williams, Amy Casey	Local authorities	Speakers
1st October 2024	Increasing Textile Circularity through Behavioural Insights: Montreal's Approach	C40 Cities	Webinar	Behaviour change, fashion and textiles	Matilda Prescott	Local authorities, NGOs, community groups, fashion stakeholders	Attendees
1st October 2024	Fitzrovia: Farm, Food & Fashion	University of Westminster & Fitzrovia Partnership	Event	Circular Economy Week - food, fashion	Kate Rowberry	Local businesses, community groups, students	Attendee
2nd October 2024	One World Living: Annual Borough Conference	Relondon	Conference	Circular economy, consumption-based emissions	Amy Casey	Local authorities, waste disposal authorities	Attendee
2nd October 2024	The circular economy and your business: what it is and why it matters	Heart and the City	Webinar	Circular economy, circular businesses	Sarah Beaton	Business	Speaker
2nd October 2024	Circular Economy Networking Events	Material Index	Networking	Built environment	Tessa Devesse	Construction industry	Attendee
3rd October 2024	The Value Chain for a Circular Economy	Kemrby	Panel	Built environment	Tessa Devesse	Construction industry	Attendee
3rd October 2024	Relondon webinar: London's packaging footprint report launch	Relondon	Webinar	Packaging and packaging	Wayne Hubbard, Pauline Metivier, Mael Arribas	Packaging sector stakeholders - local authorities, WDAs, business	Attendee
3rd October 2024	Circular Connect Community network event	Relondon	Networking	Circular businesses	Tahila Gray, Sarah Beaton, Lara Pohl-Martell, Lamia Sbiti	Circular SMEs	Host
4th October 2024	ReSpace x ReRoute's 'Circular Neighbourhoods' Conference	ReSpace x ReRoute	Conference	Circular neighbourhoods	Antony Buchan, Amy Casey, Katie Rowberry, Lamia Sbiti	Local authorities, small businesses, community groups	Attendees
4th October 2024	Repair Network meeting	Relondon	Networking	Repair Network 2023, repair	Kate Moriyma, Lizzy Woods, Al Moore	Repair stakeholders across business, gov, community groups	Attendees
4th October 2024	Race Against Waste: empowering young people to take action towards a more circular economy	Solutions for the Planet	Webinar	Behaviour change	Matilda Prescott	Local businesses, community groups, students	Attendee
4th October 2024	Innovating for Circularity: A Panel Discussion on Sustainable Partnerships	The WIP	Webinar	Circular partnerships, fashion and textiles	Savina Venkova, George Eldridge	Fashion industry, business, community groups, students	Attendees
7th October 2024	Go to Webinar - How local waste collection choices can influence recycling performance	SUFZ	Webinar	Waste and recycling	Liz Horsfield	Local authorities, waste disposal authorities	Attendee
9th - 10th October 2024	LARAC Conference	LARAC	Conference	Waste and recycling, circular economy	Cathy Cook, Liz Horsfield, Sarah Williams, Shelley Holmes	Local authorities, waste disposal authorities	Speakers and attendees
10th October 2024	LARAC Conference - Workshop: Flats above Shops	LARAC	Workshop	Recycling from flats above shops	Shelley Holmes	Local authorities, waste disposal authorities	Speaker
15th October 2024	Austrian Business Circle Evening Reception   Circular Economy Business Strategy	Austrian Embassy	Networking	Circular business	Rachel Singer	Business, gov, finance	Attendee
16th October 2024	Launch of the Waste Prevention Tracker Report & #BuyNothingWeekMonth 2024	Keep Britain Tidy	Webinar	Behaviour change	Matilda Prescott	Local authorities, waste disposal authorities	Attendee
17th October 2024	CFN Launch	Relondon	Networking	Circular economy	Lamia Sbiti	Local authorities, waste disposal authorities	Attendee
23rd October 2024	LGA Conference	Local Government Authority	Conference	Circular economy, waste and recycling, reuse	Antony Buchan, Lamia Sbiti	Local authorities, waste disposal authorities	Speakers
24th October 2024	Canning Town Industrial Area - Waste and Materials Forum	Newham Council	Conference	Circular materials, waste, reuse materials	Antony Buchan, Lamia Sbiti, Pauline Metivier	Local authorities, waste disposal authorities	Attendees

## Appendix 3. Finance report June 2024

### 2023-24 Year End

#### Profit and loss summary for Q4 (to 31 March 2024)

	FY 2023/24 Budget	FY 2023/24 Actual	Variance	% Var
<b>Income</b>				
Waste and recycling consultancy & training	£40,000	£59,418	£19,418	48.5%
Circular economy consultancy & training	£35,000	£43,963	£8,963	25.6%
Sponsorship	£100,000	£34,750	-£65,250	(65.3%)
Campaigns	£155,000	£178,263	£23,263	15.0%
Grants and fundraising	£1,266,950	£1,051,205	-£215,745	(17.0%)
Other income	£120,000	£231,758	£111,758	93.1%
Investment income	£2,519	£0	-£2,519	
<b>Total income</b>	<b>£1,719,469</b>	<b>£1,599,357</b>	<b>-£120,112</b>	<b>(7.0%)</b>
<b>Core programme activity expenditure</b>				
Local Authority Support	£762,152	£635,753	£126,399	16.6%
Core business sector support and transformation	£451,150	£456,579	-£5,429	(1.2%)
Business sector support restricted grants projects*	£997,248	£794,899	£202,349	20.3%
Communications	£903,187	£661,761	£241,426	26.7%
Central costs	£1,281,103	£1,195,232	£85,871	6.7%
<b>Total programme expenditure</b>	<b>£4,394,840</b>	<b>£3,744,224</b>	<b>£650,616</b>	<b>14.8%</b>
<b>Net programme expenditure</b>	<b>£2,675,371</b>	<b>£2,144,867</b>	<b>£530,504</b>	<b>19.8%</b>
Investments expenditure	£0	£360,863	-£360,863	
<b>RELONDON NET SPEND</b>	<b>£2,675,371</b>	<b>£2,505,730</b>	<b>£169,641</b>	<b>6.3%</b>
Opening cash balance at 1 April 2023	£6,071,458	£6,071,458		
Investment	£0	£0		
Adjustment for Non-Cash items	-£199,322	-£297,658		
Movement in funds	-£2,675,371	-£2,505,730		
Closing balance at 31 March 2024	£3,196,765	£3,268,070		

## Year end narrative to March 2024

- Total income £1.6m (7% below budget)
- Total programme expenditure £3.7m (15% below budget)
- Net programme expenditure £2.1m (20% below budget)
- End of year cash balance £3.27m against budget of £3.2m

### *Income*

Whilst total income was £120k below target (7%) the majority of this was £216k of grant funding that was not drawn down in the year either due to delays or reduction in expenditure. This was primarily through the UKSPF grant, the majority of which will be drawn down in 2024-25.

Our 'on mission' commercial work achieved (modest but still stretching) targets through consultancy and campaigns whilst we struggled a bit more with sponsorship targets. We prioritized on mission commercial work as it has seemed to be quicker and less difficult to convert into actual income. The new Head of Partnerships and External Affairs will bring a more strategic approach to income generation in 2024-25.

Increases in interest rates generated welcome additional income.

### *Expenditure*

Savings were made in the Local Authority Support Team in project delivery (c£120k) and whilst a small amount will need to be carried over to 2024-25 to complete the delivery of the Heston in the Loop project, the majority is through efficiencies.

As noted above, expenditure was below budget for the restricted grants projects in the Business Transformation team, impacting on the income drawn down.

£241k savings were made in Behaviour Change and Communications of which about £58k was a result of staff vacancies in the year and around £183k was savings on project costs.

There were £40k savings in the Central budget made up of around £20k salary savings (unpaid PRP allowance) and general small savings across the department (ie office equipment, subscription fees and meeting rooms).

### *Year end position*

The year end cash balance was £3,268,070 slightly higher than the target of £3,196,765 despite unbudgeted investment drawdowns of £361k.

## Balance Sheet

London Waste and Recycling Board

As at 31 March 2024

Account	31 Mar 2024
<b>Fixed Assets</b>	
<b>Tangible Assets</b>	
Investment: Seeders/ Project equity Sustainable accelerator	300,001
Investment: Circularity European Growth Fund I LLP	2,252,507
Investment: Greater London Investment Fund (GLIF)/MMC	6,994,898
<b>Total Tangible Assets</b>	<b>9,547,406</b>
<b>Current Assets</b>	
Total Cash at bank and in hand	3,268,070
Debtors and prepayments	444,813
<b>Total Current Assets</b>	<b>3,712,883</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>612,684</b>
<b>Net Current Assets (Liabilities)</b>	<b>3,100,200</b>
<b>Total Assets less Current Liabilities</b>	<b>12,647,606</b>
<b>Total Creditors: amounts falling due after more than one year</b>	<b>0</b>
<b>Net Assets</b>	<b>12,647,606</b>
<b>Capital and Reserves</b>	
Current Year Earnings	(2,144,867)
Profit and Loss Account	13,077,426
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>12,647,606</b>

## Appendix 4: Finance report September 2024

### Headlines

- Invoiced (actual) income is £769k year to date, £50k (7%) above budget expectation of £719k.
- Programme expenditure is £854k, £65k (7%) below budget.

	Q1 YTD Budget	Q1 YTD Actual	Variance	% Var	2024/25 Budget
<b>Income</b>					
Waste and recycling consultancy & training	£45,379	£33,942	-£11,437	(25.2%)	£231,780
Circular economy consultancy & training	£13,000	£10,483	-£2,517	(19.4%)	£86,000
Sponsorship	£0	£0	£0	#DIV/0!	£70,000
Campaigns	£190,000	£195,559	£5,559	2.9%	£210,000
Grants and fundraising	£400,450	£430,520	£30,070	7.5%	£1,732,600
Other income	£70,000	£98,981	£28,981	41.4%	£300,000
Investment income	£0	£0	£0		£0
<b>Total income</b>	<b>£718,829</b>	<b>£769,486</b>	<b>£50,657</b>	<b>7.0%</b>	<b>£2,630,380</b>
<b>Core programme activity expenditure</b>					
Local Authority Support	£173,863	£160,228	£13,635	7.8%	£773,560
Core business sector support and transformation	£103,109	£99,963	£3,146	3.1%	£438,509
Business sector support restricted grants projects*	£251,402	£238,551	£12,851	5.1%	£1,141,699
Communications	£124,688	£114,769	£9,919	8.0%	£694,610
Central costs	£266,692	£241,182	£25,510	9.6%	£1,181,912
<b>Total programme expenditure</b>	<b>£919,754</b>	<b>£854,694</b>	<b>£65,060</b>	<b>7.1%</b>	<b>£4,230,289</b>
<b>Net programme expenditure</b>	<b>£200,925</b>	<b>£85,208</b>	<b>£115,717</b>	<b>57.6%</b>	<b>£1,599,909</b>
Investment Impairment (GLIF)	£0	£1,394,898	-£1,394,898	#DIV/0!	£0
<b>Net ReLondon expenditure (incl. Investment Imp.)</b>	<b>£200,925</b>	<b>£1,480,106</b>	<b>-£1,279,181</b>	<b>(636.6%)</b>	<b>£1,599,909</b>
Investments expenditure	£42,000	£42,745	-£745		£84,000
<b>RELONDON NET SPEND</b>	<b>£242,925</b>	<b>£1,522,851</b>	<b>-£1,279,926</b>	<b>(526.9%)</b>	<b>£1,683,909</b>

## Q1 Narrative April – June 2024

### *Income*

Overall total income is slightly ahead of budget at end of Q1, primarily because of £30k grants monies received earlier than expected and higher than expected bank interest due to early receipt of £5.6m GLIF money and strong interest rates.

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

### *Expenditure*

Programme expenditure is all slightly behind budget mainly due to timing on invoices and some delayed activity due to the General Election.

The Central costs spend is the furthest behind budget at almost 10% of which a proportion is likely to translate into cost savings for items such as unspent travel budget and legal costs.

### *Investment impairment*

There will be an 'unbudgeted' expenditure line of £1.4m on the P&L for the year due to cashing in £7m GLIF investment in return for £5.6m cash from the GLA. It does not affect our actual cash position but the loss on the balance sheet must be reflected in the P&L. We will need to communicate effectively about it with any potential funders and in our annual accounts.

### *Year-end cash balance*

The current forecast for year-end cash balance is on track with a small variance prior to any adjustments to expenditure forecast.

	Original Budget	Current	Variance
Opening balance	£3,200,000	£3,268,070	+£68,070
Movement of funds	+£4,000,000	+£3,916,091	-£83,909
Closing balance	£7,200,000	£7,184,161	-£15,839

**Secured (invoiced or contracted) income at 31 Aug 2024 (Month 5 of FY)**

	FY Budget	Secured to date (end Aug)	% of budget
Waste and recycling consultancy & training	£231,780	£228,590	99%
Circular economy consultancy & training	£208,000	£172,665	83%
Sponsorship	£70,000	£0	0%
Campaigns	£210,000	£212,559	101%
Grants for projects	£1,610,600	£1,483,490	92%
Investments income /interest/ other	£300,000	£130,000	43%
<b>Total</b>	<b>£2,630,380</b>	<b>£2,227,304</b>	<b>85%</b>

Last year budget	Last year actual
£40,000	£59,418
£35,000	£43,963
£100,000	£34,750
£155,000	£178,263
£1,266,950	£1,051,205
£120,000	£231,758
<b>£1,716,950</b>	<b>£1,599,357</b>

£2.6m was a stretching income target for 2024/25 - £1m more than last year, so it is hugely positive news to have secured 85% of this by the end of August.

c£400k required to achieve income target this year, of which we expect half to be achieved through passive income (bank interest) and the rest through additional project funding and some small sponsorship pieces.

There are currently bids under consideration to the value of £295k, if successful with them all £170k will be allocated to this financial year, we are still seeking sponsorship for circular economy and repair weeks. See pipeline in confidential section.

Focus of effort now shifts to successful delivery this year and income generation plans for next financial year.



## Balance Sheet

London Waste and Recycling Board

As at 30 June 2024

Account	30 Jun 2024
<b>Fixed Assets</b>	
<b>Tangible Assets</b>	
Investment: Seeders/ Project equity Sustainable accelerator	300,001
Investment: Circularity European Growth Fund I LLP	2,295,253
<b>Total Tangible Assets</b>	<b>2,595,254</b>
<b>Current Assets</b>	
Total Cash at bank and in hand	8,197,889
Debtors and prepayments	735,372
<b>Total Current Assets</b>	<b>8,933,261</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>361,015</b>
<b>Net Current Assets (Liabilities)</b>	<b>8,572,246</b>
<b>Total Assets less Current Liabilities</b>	<b>11,167,500</b>
<b>Total Creditors: amounts falling due after more than one year</b>	<b>0</b>
<b>Net Assets</b>	<b>11,167,500</b>
<b>Capital and Reserves</b>	
Current Year Earnings	(1,480,106)
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>11,167,500</b>

## Treasury management

Bank	Account type	Interest rate	Note
GLA Treasury Account	Instant access	4.95% at 13 Aug	Security of funds, reasonable interest
Allica Bank	Instant access	4.01%	Lower rate
Allica Bank	180 day notice account	5.01%	0.06% higher but restrictions apply (£2m / 6 month max)
Allica Bank	Fixed 12 months	4.81%	Lower rate

Each option is the highest rate found from a selection each account type. Allica bank is offering a fixed rate for six months but requires a 12 month deposit, as such it would be possible to move £2m to 5.01% account which best case scenario would generate £1200 but could end up losing money if the interest rate fell more than 0.06% below the GLA rate.

Recommendation is to leave funds on loan to GLA.