

## Appendix 1 - Media coverage

January - March 2025

| Date of publication | Story                                   | Publication/website     | Headline  | Circulation (If known) | URL (if applicable)    |
|---------------------|---|-------------------------|---|------------------------|------------------------|
| 18/03/2025          | Wayne in CIWM P&I Forum                 | Let's Recycle           | CIWM relaunches Policy & Innovation Forum with industry experts                                   |                        | Available upon request |
| 17/03/2025          | Wayne in CIWM P&I Forum                 | Circular Online         | CIWM launches new version of P&I Forum think-tank   |                        | Available upon request |
| 11/03/2025          | Repair Week 2025                        | Fashion Capital         | Phenomenal Turnout to Repair Week Workshop  |                        | Available upon request |
| 03/03/2025          | Belfast Repair Week                     | 4NI                     | Belfast Repair Week encourages residents to mend and reuse  |                        | Available upon request |
| 20/02/2025          | Team Repair workshops for Repair Week   | The London News         | Electronic Repair Workshops for London's Youth During London Repair Week 2025                     |                        | Available upon request |
| 19/02/2025          | Northern Ireland Repair Week            | Synci                   | Northern Ireland to host its first ever Repair Week to promote sustainable living                 |                        | Available upon request |
| 18/02/2025          | Northern Ireland Repair Week            | Derry Journal           | Free bike, sewing machine, electrical and textile repairs in Derry                                |                        | Available upon request |
| 18/02/2025          | LWARB London's electrical sector report | Eco green IT recycling  | How London Businesses Can Partner with Local E-Waste Recyclers?                                   |                        | Available upon request |
| 18/02/2025          | LWARB London's electrical sector report | Blogarama               | How London Businesses Can Partner with Local E-Waste Recyclers?                                   |                        | Available upon request |
| 14/02/2025          | Northern Ireland Repair Week            | Farming Life            | Northern Ireland to host its first ever Repair Week to promote sustainable living                 |                        | Available upon request |
| 13/02/2025          | Give your best repair service           | Country & Town House    | All The London Fashion Week Events Open To The Public This Season                                 |                        | Available upon request |
| 11/02/2025          | Repair Week 2025                        | Manchester Evening News | Give your favourite items a new lease of life by joining Greater Manchester's 'repair revolution' |                        | Available upon request |
| 30/01/2025          | Textiles Action Plan                    | Fashion Capital         | Making A Positive Impact On People, Place & Planet  |                        | Available upon request |
| 23/01/2025          | Waste data modelling tool               | Let's Recycle           | Dsposal to join Resource Futures for six-month secondment   |                        | Available upon request |
| 23/01/2025          | Antony Buchan / plastic recycling       | BBC Morning Live        | BBC Morning Live - series 6: 23/01/2025   |                        | Available upon request |
| 23/01/2025          | LNL / Loanhood swap partnership         | Vogue Business          | Where do clothes go when you declutter your closet?   |                        | Available upon request |
| 23/01/2025          | Waste data modelling tool               | Resource.co             | Resource Futures and Dsposal partner to advance waste data intelligence                           |                        | Available upon request |
| 11/01/2025          | LNL clothes swap                        | Southwark News          | Clothes swap event in Walworth a golden opportunity for thrifty fashionistas                      |                        | Available upon request |
| 13/01/2025          | ReLondon business support               | City Hall - GLA         | Case study: Circular Economy Support programme  |                        | Available upon request |
| 10/01/2025          | Mete Coban, ReLondon Chair              | Let's Recycle           | News in brief: Appointments (09/01/2025)  |                        | Available upon request |
| 09/01/2025          | Repair Week 2025                        | Country & Town House    | London Repair Week 2025: A Guide  |                        | Available upon request |
| 07/01/2025          | Repair voucher scheme                   | Let's Recycle           | Food waste and WEEE projects to see £100,000 each   |                        | Available upon request |
| 07/01/2025          | Repair voucher scheme                   | Resource.co             | Waste reduction projects secure £200,000 in funding in North London                               |                        | Available upon request |
| 07/01/2025          | Repair voucher scheme                   | Circular Online         | Food waste and electrical repair projects to share £200,000 grant                                 |                        | Available upon request |

**Appendix 2 - Events**  
**January - March 2025**

| Date                    | Event   | Organiser                           | Type of event          | Topic   |
|-------------------------|---|-------------------------------------|------------------------|---|
| 14/01/2025              | Network Plus in Circular Fashion and Textiles – Annual Research Meeting | University of Exeter                | Conference             | Fashion and textiles                              |
| 22/01/2025              | Digital inclusion and the circular economy                              | Green Alliance                      | Conference             | Circular economy, technology                      |
| 04/02/2025              | Resources and Waste Awayday Panel [In-person]                           | Defra                               | Panel                  | Circular economy                                  |
| 05/02/2025              | Communication Conference 2025   | Let's Recycle                       | Conference             | Behaviour change                                  |
| 05/02/2025              | Circular neighbourhood network meeting                                  | ReLondon                            | Site visit (this time) | Circular neighbourhoods                           |
| 06/02/2025              | Textiles 2030 Summit 2025   | WRAP                                | Conference             | Fashion and textiles                              |
| 12/02/2025              | Be Enriched Community Café visit  | Be Enriched                         | Community volunteering | Food  |
| 19/02/2025              | Innovate UK Materials and Manufacturing Showcase                        | UKRI                                | Conference             | Sustainable materials and resource efficiency     |
| 20/02/2025              | High Streets Beyond Waste   | ReLondon                            | Panel & networking     | High street businesses embracing circular economy |
| 21/02/2025              | Cally Project Jean's café launch  | ReLondon & Islington Council        | Café launch lunch      | Zero waste food                                   |
| 25/02/2025              | Getting ready for simpler recycling                                     | ReLondon                            | Webinar                | Simpler recycling                                 |
| 25/02/2025              | The Circular Economy Chair ESSEC (French business school)               | Circulab (French business school)   | Presentation           | ReLondon / circular economy action in London      |
| 26/02/2025              | Quick Fire Talks: Materials and Circularity                             | Lambeth Climate Partnership         | Presentation           | Textiles  |
| 27/02/2025              | FIS Conference - Urban Mining the next Fit-out Revolution               | Finishes & Interiors Sector         | Presentation           | Built environment                                 |
| 03/03/2025 - 09/03/2025 | Repair Week   | ReLondon                            | Community events       | Repair  |
| 05/03/2025              | Energy from Waste Conference  |                                     | Conference             | Waste and recycling                               |
| 05/03/2025              | How data can help us understand our waste                               | Resource Futures                    | Conference             | Waste and recycling                               |
| 06/03/2025              | South Ken ZEN+ Catering Round Table                                     | South Ken ZEN                       | Roundtable             | Food  |
| 06/03/2025              | The power of repair   | ReLondon                            | Webinar                | Repair  |
| 06/03/2025              | GLA UKSPF celebration event   | GLA                                 | Conference             | Circular economy                                  |
| 10/03/2025              | Sustainable Lifestyles summit with Accenture Song & IKEA                | Accenture Song & IKEA               | Conference             | Behaviour change                                  |
| 12/03/2025              | Waste Working Group - 'Reuse'   | Team London Bridge                  | Roundtable             | Reuse   |
| 13/03/2025              | ReWear grantee final event  | ReLondon                            | Panel & networking     | Fashion and textiles                              |
| 17/03/2025 - 18/03/2025 | Keystone 25   | Ellen MacArthur Foundation          | Conference             | Circular economy                                  |
| 18/03/2025              | Neighbourhood Labs: Transforming Food Systems                           | Neighbourhood Labs                  | Conference             | Food  |
| 19/03/2025              | Material Index event  | Material Index                      | Conference             | Built environment                                 |
| 20/03/2025              | CFIN Innovation Forum: Circular Fashion                                 | Circular Fashion Innovation Network | Conference             | Fashion and textiles                              |
| 26/03/2025              | edie 25 - Transitioning to a circular business model                    | edie                                | Conference             | Circular economy business models                  |
| 31/03/2025              | Launching the London Textiles Plan                                      | OWL/London Councils                 | Webinar                | Fashion and textiles                              |

## 5 Finance Report: for information

### Headlines

#### Year to date actuals

- Invoiced (actual) income is £1.9m year to date (5% or £109k) behind budget expectation of £2m.
- Programme expenditure is £2.9m (7% or £209k) below budget.
- Net programme expenditure is £982k (9% or £100k) below budget.

#### Reforecast year end

- Income expectation has reduced to £2.57m (2% or £55k below budget).
- Expenditure expectation is reduced £4.08m (4% or £148k below original budget).
- Projected net programme expenditure is £1.5m (4% or £93k below original budget)
- Projected cash at year end £7.27m (£93k up on original budget)

|   | Q3 YTD<br>Budget  | Q3 YTD<br>Actual  | Variance           | % Var           | 2024/25<br>Budget | 9M<br>reforecast  |
|---|-------------------|-------------------|--------------------|-----------------|-------------------|-------------------|
| <b>Income</b>   |                   |                   |                    |                 |                   |                   |
| Waste and recycling consultancy & training              | £151,479          | £88,424           | -£63,055           | (41.6%)         | £231,780          | £196,716          |
| Circular economy consultancy & training                 | £55,000           | £41,251           | -£13,749           | (25.0%)         | £86,000           | £67,951           |
| Sponsorship   | £60,000           | £10,000           | -£50,000           | (83.3%)         | £70,000           | £99,747           |
| Campaigns   | £210,000          | £212,559          | £2,559             | 1.2%            | £210,000          | £212,559          |
| Grants and fundraising                                  | £1,222,950        | £1,261,823        | £38,873            | 3.2%            | £1,732,600        | £1,602,764        |
| Other income  | £324,499          | £301,154          | -£23,345           | (7.2%)          | £300,000          | £395,420          |
| Investment income                                       | £0                | £0                | £0                 |                 | £0                | £0                |
| <b>Total income</b>                                     | <b>£2,023,928</b> | <b>£1,915,211</b> | <b>-£108,717</b>   | <b>(5.4%)</b>   | <b>£2,630,380</b> | <b>£2,575,157</b> |
| <b>Core programme activity expenditure</b>              |                   |                   |                    |                 |                   |                   |
| Local Authority Support                                 | £555,864          | £502,994          | £52,870            | 9.5%            | £773,560          | £713,638          |
| Core business sector support and transformation         | £328,171          | £266,520          | £61,651            | 18.8%           | £438,509          | £392,509          |
| Business sector support restricted grants projects*     | £904,324          | £919,781          | -£15,457           | (1.7%)          | £1,141,699        | £1,158,867        |
| Communications  | £518,970          | £513,446          | £5,524             | 1.1%            | £694,610          | £693,300          |
| Central costs   | £798,568          | £694,547          | £104,021           | 13.0%           | £1,181,912        | £1,123,748        |
| <b>Total programme expenditure</b>                      | <b>£3,105,897</b> | <b>£2,897,289</b> | <b>£208,608</b>    | <b>6.7%</b>     | <b>£4,230,289</b> | <b>£4,082,062</b> |
| <b>Net programme expenditure</b>                        | <b>£1,081,969</b> | <b>£982,078</b>   | <b>£99,891</b>     | <b>9.2%</b>     | <b>£1,599,909</b> | <b>£1,506,905</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>£1,081,969</b> | <b>£2,376,976</b> | <b>-£1,295,007</b> | <b>(119.7%)</b> | <b>£1,599,909</b> | <b>£2,901,803</b> |
| Investments expenditure                                 | £42,000           | £42,745           | -£745              |                 | £84,000           | £84,000           |
| <b>RELONDON NET SPEND</b>                               | <b>£1,123,969</b> | <b>£2,419,721</b> | <b>-£1,295,752</b> | <b>(115.3%)</b> | <b>£1,683,909</b> | <b>£2,985,803</b> |

Reminder: the investment impairment from exiting the Greater London Investment Fund must be shown on the P&L but this does not affect the cash position.

## Q3 Narrative Oct - Dec 2024

### Income

Overall total received income is slightly behind budget at end of Q3 mainly due to invoicing and payment schedules as income secured for the year is at 95% of budget. See breakdown on next page.

Income expectation for year is £55k lower than original budget.

### Expenditure

Broadly teams are underspent against budget and predict there to be savings across travel, meeting rooms and design and print at year end along with minimal requirement for legal and professional support in the year.

The Business Sector Support grants projects are slightly higher than budget due to staffing costs including three maternity leaves in the year.

As a result of these savings expenditure for year is expected to be £148k lower than original budget.

Prior to the investment impairment the year end deficit (or spend from reserves) is expected to be £93k lower than budget, improving the projected cash balance.

### Year-end cash balance

The reforecast for year-end cash balance has shifted positively to exceed initial budget and we expect to close the year with cash in excess of the £7.2m target in the five year financial plan\*

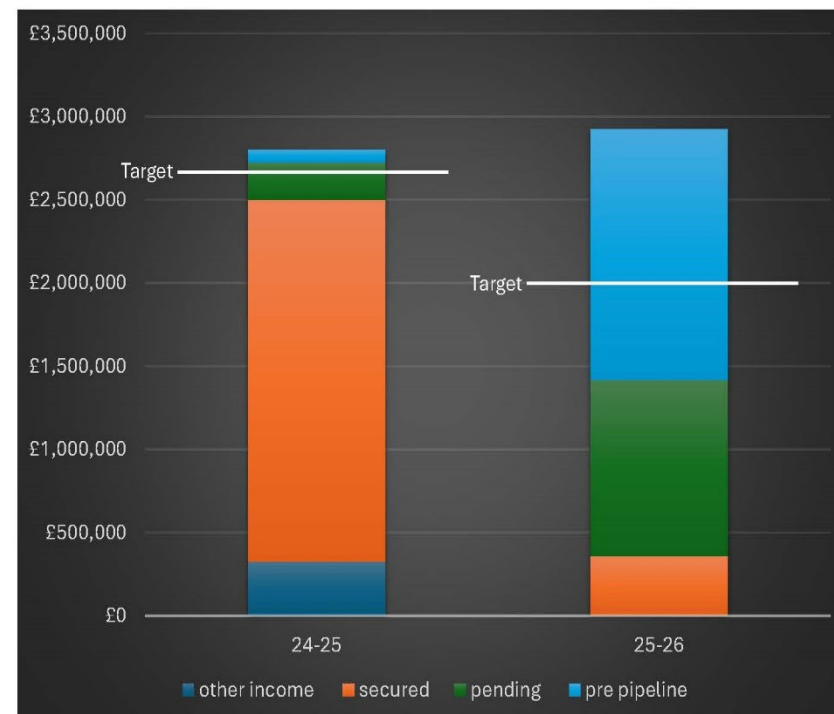
|                   | Approved budget | Reforecast  | Variance<br>(reforecast to budget) |
|-------------------|-----------------|-------------|------------------------------------|
| Opening balance   | £3,268,070      | £3,268,070  | -                                  |
| Movement of funds | +£3,916,091     | +£4,009,095 | +£93,004                           |
| Closing balance   | £7,184,161      | £7,277,165  | +£93,004                           |

### \*Five year cash position plan

|                                    | 24/25  | 25/26  | 26/27  | 27/28 | 28/29  | 29/30  |
|------------------------------------|--------|--------|--------|-------|--------|--------|
| Opening balance at 1 April         | £8.8m  | £7.2m  | £5.4m  | £4m   | £3m    | £2.3   |
| Draw on reserves (net expenditure) | -£1.6m | -£1.8m | -£1.4m | -£1m  | -£0.7m | -£0.3m |
| Closing balance at 31 March        | £7.2m  | £5.4m  | £4m    | £3m   | £2.3m  | £2m    |

### Secured (invoiced or contracted) income at 1 Feb 2025 (Month 10 of FY)

|  | FY Budget         | Secured to end Jan | % of budget |
|--|-------------------|--------------------|-------------|
| Waste and recycling consultancy & training | £231,780          | £196,716*          | 85%         |
| Circular economy consultancy & training    | £86,000           | £67,951*           | 79%         |
| Sponsorship                                | £70,000           | £99,747            | 142%        |
| Campaigns                                  | £210,000          | £212,559           | 101%        |
| Grants for projects                        | £1,732,600        | £1,602,764         | 93%         |
| Investments income /interest/ other        | £300,000          | £325,000           | 108%        |
| <b>Total</b>                               | <b>£2,630,380</b> | <b>£2,504,737</b>  | <b>95%</b>  |



At the last meeting 92% of income target had been secured. Despite increasing the total secured income value, some previously reported income lines have reduced. This is due to either reduction in direct costs that therefore will not be claimed from the funder or activity shifting into next financial year. No funds expected to cover ReLondon costs have been lost. This is specific to both the consultancy and training lines (marked with \*).

The sponsorship line includes paid consultancy work for the behaviour change team (for want of an appropriate home), plus new income for Repair Week sponsorship.

The reforecasted income total is £2.57m (98% of original budget) – the remaining £70k is expected from bank interest only. Focus is on income generation for 2025/26, to be discussed later in this paper.

## Balance Sheet

London Waste and Recycling Board

As at 31 December 2024

| <u>Account</u>  | <u>31 Dec 2024</u> |
|---|--------------------|
| <b>Fixed Assets</b>   |                    |
| <b>Tangible Assets</b>                                      |                    |
| Investment: Seeders/ Project equity Sustainable accel       | 300,001            |
| Investment: Circularity European Growth Fund I LLP          | 2,295,253          |
| <b>Total Tangible Assets</b>                                | <b>2,595,254</b>   |
| <br>  |                    |
| <b>Current Assets</b>                                       |                    |
| Total Cash at bank and in hand                              | 7,331,246          |
| Debtors and prepayments                                     | 672,568            |
| <b>Total Current Assets</b>                                 | <b>8,003,814</b>   |
| <br>  |                    |
| <b>Total Creditors: amounts falling due within one year</b> | <b>328,438</b>     |
| <br>  |                    |
| <b>Net Current Assets (Liabilities)</b>                     | <b>7,675,376</b>   |
| <br>  |                    |
| <b>Total Assets less Current Liabilities</b>                | <b>10,270,630</b>  |
| <br>  |                    |
| <b>Total Creditors: amounts falling due after more than</b> | <b>0</b>           |
| <br>  |                    |
| <b>Net Assets</b>   | <b>10,270,630</b>  |
| <br>  |                    |
| <b>Capital and Reserves</b>                                 |                    |
| Current Year Earnings                                       | (2,376,976)        |
| 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>10,270,630</b>  |

## Treasury management

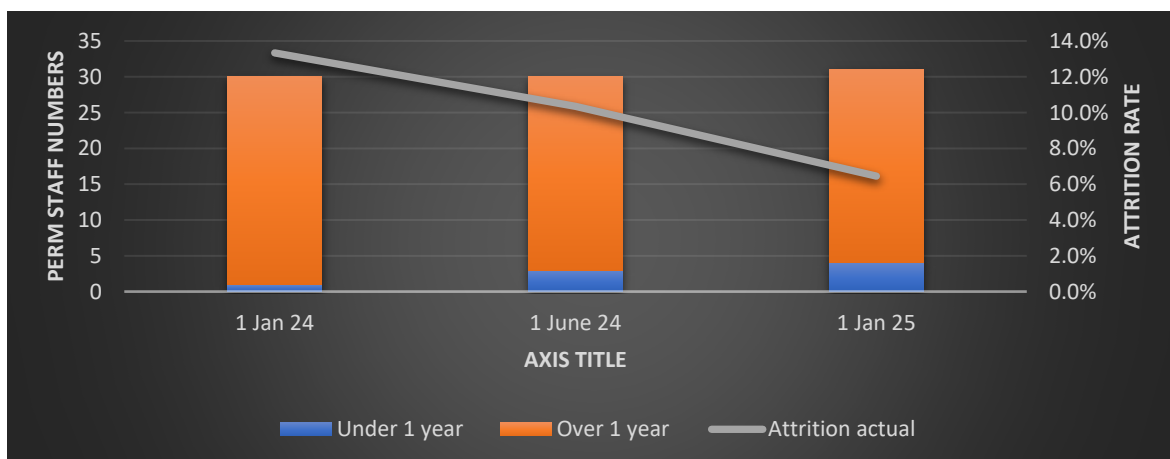
| Bank                 | Account type           | Interest rate   | Note                                   |
|----------------------|------------------------|-----------------|--|
| GLA Treasury Account | Instant access         | 4.45% at 12 Feb | Security of funds, reasonable interest |
| Monument bank        | Instant access         | 4.2%            | Lower rate                             |
| Allica Bank          | 180 day notice account | 4.45%           | Same rate                              |
| Hampshire Trust Bank | Fixed 12 months        | 4.36%           | 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 last 12 months has dropped again from 9.7% to 6.5%, the only leavers in the last 12 months were redundancies due to the restructure of the central team. Average attrition benchmark is 15%.



Minimal progress on staff survey and organisational development plans. A verbal update will be provided at the meeting.

**Jo Rogers**  
 Director of Operations and Governance  
 Feb 2025