

**Appendix I: detailed management accounts TOTAL BY NOMINAL CODE**  
 London Waste and Recycling Board  
 For the Period 9- 2024/25

| Code     | Description                            | YEAR TO: 31 December 2024 |                    |                    |                 | ANNUAL             |                    |                    |                |
|----------|----------------------------------------|---------------------------|--------------------|--------------------|-----------------|--------------------|--------------------|--------------------|----------------|
|          |                                        | Budget<br>£               | Actual<br>£        | Variance<br>£      | Variance<br>%   | Budget<br>£        | Forecast<br>£      | Variance<br>£      | Variance<br>%  |
| <b>1</b> | <b>Income</b>                          |                           |                    |                    |                 |                    |                    |                    |                |
| 4112     | Grant income - CIRCuIT                 | 0                         | 0                  | 0                  | N/A             | 0                  | 900                | 900                | N/A            |
| 4114     | Grant income - Foodwave                | 0                         | 0                  | 0                  | N/A             | 0                  | 0                  | 0                  | N/A            |
| 4116     | Grant income - Circular PSP            | 69,450                    | 83,871             | 14,421             | 20.8%           | 92,600             | 103,600            | 11,000             | 11.9%          |
| 4117     | Grant income - UKSPF                   | 720,000                   | 745,186            | 25,186             | 3.5%            | 940,000            | 965,232            | 25,232             | 2.7%           |
|          | Grant income-Southwark Pioneers        |                           |                    |                    |                 |                    |                    |                    |                |
| 4119     | Fund                                   | 155,000                   | 154,683            | (317)              | (0.2%)          | 160,000            | 179,407            | 19,407             | 12.1%          |
| 4120     | Grant income- Laudes Foundation        | 157,500                   | 157,486            | (14)               | (0.0%)          | 175,000            | 175,000            | 0                  | 0.0%           |
| 4121     | Grant income- Ramboll                  | 52,000                    | 50,625             | (1,375)            | (2.6%)          | 52,000             | 50,625             | (1,375)            | (2.6%)         |
| 4200     | Eat Like a Londoner                    | 210,000                   | 212,559            | 2,559              | 1.2%            | 210,000            | 212,559            | 2,559              | 1.2%           |
| 4500     | Investment Income                      | 0                         | 0                  | 0                  | N/A             | 0                  | 0                  | 0                  | N/A            |
| 4802     | Bank interest income                   | 232,000                   | 295,734            | 63,734             | 27.5%           | 300,000            | 370,000            | 70,000             | 23.3%          |
| 4201     | London and Partners                    | 69,000                    | 69,971             | 971                | 1.4%            | 128,000            | 128,000            | 0                  | 0.0%           |
| 4904     | Sponsorship                            | 60,000                    | 10,000             | (50,000)           | (83.3%)         | 70,000             | 37,500             | (32,500)           | (46.4%)        |
| 4906     | Consultancy Income                     | 206,479                   | 129,467            | (77,012)           | (37.3%)         | 317,780            | 326,914            | 9,134              | 2.9%           |
| 4907     | Miscellaneous Income                   | 0                         | 5,628              | 5,628              | N/A             | 0                  | 25,420             | 25,420             | N/A            |
| 4999     | Targeted Income (Budget only)          | 92,499                    | 0                  | (92,499)           | (100.0%)        | 185,000            | 0                  | (185,000)          | (100.0%)       |
|          | <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>(55,223)</b>    | <b>(2.1%)</b>  |
| <b>2</b> | <b>Expenditure</b>                     |                           |                    |                    |                 |                    |                    |                    |                |
| 5001     | Staff wages                            | 1,702,488                 | 1,669,527          | 32,961             | 1.9%            | 2,293,116          | 2,292,548          | 567                | 0.0%           |
| 5002     | Employers N.I.                         | 187,206                   | 165,361            | 21,845             | 11.7%           | 246,383            | 245,631            | 752                | 0.3%           |
| 5003     | Employers Pension                      | 65,821                    | 61,088             | 4,733              | 7.2%            | 86,791             | 86,459             | 331                | 0.4%           |
| 5005     | Staff holiday accrual                  | 0                         | 0                  | 0                  | N/A             | 0                  | 0                  | 0                  | N/A            |
| 5010     | Agency staff                           | 2,250                     | 2,250              | 0                  | 0.0%            | 3,000              | 3,000              | 0                  | 0.0%           |
| 5015     | Staff Training                         | 18,747                    | 11,195             | 7,552              | 40.3%           | 25,000             | 17,000             | 8,000              | 32.0%          |
| 5020     | Staff welfare & other costs            | 936                       | 871                | 65                 | 7.0%            | 1,250              | 1,250              | 0                  | 0.0%           |
| 5025     | Recruitment fees                       | 5,589                     | 2,652              | 2,937              | 52.5%           | 7,450              | 5,000              | 2,450              | 32.9%          |
| 5030     | Travel & subsistence                   | 16,358                    | 16,171             | 187                | 1.1%            | 22,200             | 21,600             | 600                | 2.7%           |
| 6900     | Promotion, media & marketing costs     | 155,900                   | 183,177            | (27,277)           | (17.5%)         | 238,200            | 208,042            | 30,158             | 12.7%          |
| 6905     | Events & workshop costs                | 39,603                    | 47,089             | (7,486)            | (18.9%)         | 33,100             | 58,600             | (25,500)           | (77.0%)        |
| 6910     | Design, print & publication costs      | 79,000                    | 42,012             | 36,988             | 46.8%           | 149,050            | 125,000            | 24,050             | 16.1%          |
|          | Project Legal, professional &          |                           |                    |                    |                 |                    |                    |                    |                |
| 6915     | consultancy fees                       | 222,730                   | 124,656            | 98,074             | 44.0%           | 398,900            | 315,000            | 83,900             | 21.0%          |
| 6920     | Entertainment                          | 5,000                     | 6,973              | (1,973)            | (39.5%)         | 5,000              | 6,973              | (1,973)            | (39.5%)        |
| 6925     | Misc project related costs             | 362,674                   | 399,137            | (36,463)           | (10.1%)         | 363,050            | 417,000            | (53,950)           | (14.9%)        |
| 6960     | Investments - other costs & fees etc   | 0                         | 0                  | 0                  | N/A             | 0                  | 0                  | 0                  | N/A            |
| 6981     | Investments - Impairments              | 0                         | 1,394,898          | (1,394,898)        | N/A             | 0                  | 1,394,898          | (1,394,898)        | N/A            |
| 6999     | Contingency                            | 33,000                    | 0                  | 33,000             | 100.0%          | 66,000             | 0                  | 66,000             | 100.0%         |
| 7101     | Office Rent                            | 90,550                    | 88,943             | 1,607              | 1.8%            | 121,900            | 120,000            | 1,900              | 1.6%           |
| 7105     | Meeting room booking costs             | 9,123                     | 3,654              | 5,469              | 59.9%           | 12,100             | 8,900              | 3,200              | 26.4%          |
| 7110     | Office equipment                       | 0                         | 0                  | 0                  | N/A             | 0                  | 0                  | 0                  | N/A            |
| 7115     | Other office expenses                  | 2,628                     | 2,090              | 538                | 20.5%           | 3,500              | 3,500              | 0                  | 0.0%           |
| 7120     | Subscriptions                          | 30,397                    | 32,132             | (1,735)            | (5.7%)          | 40,400             | 45,858             | (5,458)            | (13.5%)        |
| 7125     | Insurance                              | 11,250                    | 8,419              | 2,831              | 25.2%           | 15,000             | 11,500             | 3,500              | 23.3%          |
| 7130     | IT costs                               | 18,900                    | 20,871             | (1,971)            | (10.4%)         | 25,200             | 30,000             | (4,800)            | (19.0%)        |
| 7135     | Hardware replacement                   | 7,497                     | 883                | 6,614              | 88.2%           | 10,000             | 7,000              | 3,000              | 30.0%          |
| 7140     | Telephone                              | 3,600                     | 2,854              | 746                | 20.7%           | 4,800              | 4,000              | 800                | 16.7%          |
|          | Central Legal, professional &          |                           |                    |                    |                 |                    |                    |                    |                |
| 7145     | consultancy fees                       | 33,750                    | 5,700              | 28,050             | 83.1%           | 45,000             | 35,000             | 10,000             | 22.2%          |
| 7150     | Accounting, Payroll & Audit            | 0                         | (668)              | 668                | N/A             | 12,700             | 12,700             | 0                  | 0.0%           |
| 7155     | Bank charges                           | 900                       | 252                | 648                | 72.0%           | 1,200              | 500                | 700                | 58.3%          |
|          | <b>TOTAL EXPENDITURE</b>               | <b>3,105,897</b>          | <b>4,292,188</b>   | <b>(1,186,291)</b> | <b>(38.2%)</b>  | <b>4,230,289</b>   | <b>5,476,960</b>   | <b>(1,246,670)</b> | <b>(29.5%)</b> |
|          | <b>TOTAL NET PROGRAMME EXPENDITURE</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> | <b>(1,301,893)</b> | <b>(81.4%)</b> |