

Appendix: detailed
management accounts
London Waste and Recycling
Board
Year-End: 12 months to 31 March
2023

	Q4 2022/23				Full Year 2022/23				Approved Budget 2022/23	Reforecast 2022/23	Variance	% Var
	Q4 Actual	Q4 Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var				
Income												
Consultancy services	26,680	30,000	(3,320)	-11%	35,480	70,000	(34,520)	-49%	70,000	50,000	(20,000)	-29%
Training Academy	0	22,500	(22,500)	-100%	28,495	65,000	(36,505)	-56%	65,000	28,500	(36,500)	-56%
Sponsorship	10,000	10,000	0	0%	19,500	30,000	(10,500)	-35%	30,000	30,000	0	0%
CIRCuiT project grant	98,591	104,750	(6,159)	-6%	357,618	419,000	(61,382)	-15%	419,000	413,000	(6,000)	-1%
Green New Deal grant	0	0	0		42,326	75,000	(32,674)	-44%	75,000	42,000	(33,000)	-44%
ERDF grant	73,765	83,750	(9,985)	-12%	308,974	335,000	(26,026)	-8%	335,000	305,000	(30,000)	-9%
Islington grant	0	0	0		43,704	42,000	1,704	4%	42,000	43,704	1,704	4%
Foodwave grant	43,988	25,000	18,988	76%	120,267	100,000	20,267	20%	100,000	100,000	0	0%
Pan London Food Campaign	80,000	0	80,000		208,250	150,000	58,250	39%	150,000	195,000	45,000	30%
Ecosurety funding	0	0	0		1,745	2,000	(255)	-13%	2,000	1,745	(255)	-13%
Investment income	0	188,250	(188,250)	-100%	269,219	753,000	(483,781)	-64%	753,000	269,219	(483,781)	-64%
New grants (Circular PSP)	707	150,000	(149,293)	-100%	6,207	300,000	(293,793)	-98%	300,000	44,551	(255,449)	-85%
Bank interest income	112,372	0	112,372		169,927	0	169,927		0	145,000	145,000	
Other	19	0	19		243,533	1,000	242,533	24253%	1,000	245,000	244,000	24400%
Total income	446,122	614,250	(168,128)	-27%	1,855,244	2,342,000	(486,756)	-21%	2,342,000	1,912,719	(429,281)	-18%
Local Authority Support												
Staff costs	115,721	135,000	(19,279)	-14%	411,509	455,000	(43,491)	-10%	455,000	410,500	44,500	11%
Research, innovation & development (RID)	73,138	40,000	33,138	83%	178,110	160,000	18,110	11%	160,000	160,000	0	0%
Behaviour Change Campaigns (BCC)	196,817	97,500	99,317	102%	462,453	330,000	132,453	40%	330,000	355,000	(25,000)	-7%
Focus area projects (RL; FAP)	42,205	102,500	(60,295)	-59%	96,806	215,000	(118,194)	-55%	215,000	100,000	115,000	115%
Capacity Building	1,379	12,000	(10,622)	-89%	10,634	30,000	(19,366)	-65%	30,000	20,000	10,000	50%
Service advice & support (SA&S)	0	85,000	(85,000)	-100%	145,229	175,000	(29,771)	-17%	175,000	170,000	5,000	3%
Circular directory (CD)	11,482	0	11,482		86,485	50,000	36,485	73%	50,000	100,000	(50,000)	-50%
Subtotal	440,742	472,000	(31,258)	-7%	1,391,224	1,415,000	(23,776)	-2%	1,415,000	1,315,500	99,500	8%
Business sector & support core												
Staff costs	102,478	99,250	3,228	3%	431,161	397,000	34,161	9%	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	1,758	0	1,758		22,173	20,000	2,173	11%	20,000	20,500	(500)	-2%
Investment in Knowledge	0	15,000	(15,000)	-100%	0	30,000	(30,000)	-100%	30,000	0	30,000	
Subtotal	104,236	114,250	(10,014)	-9%	469,264	487,000	(17,736)	-4%	487,000	466,500	20,500	4%
Business sector and support restricted grant projects												
CIRCuiT Staff costs	35,747	46,000	(10,253)	-22%	162,563	184,000	(21,437)	-12%	184,000	170,000	14,000	8%
CIRCuiT Project expenditure	40,956	88,125	(47,169)	-54%	103,730	235,000	(131,270)	-56%	235,000	150,000	85,000	57%
GND Staff costs	0	0	0		0	25,000	(25,000)	-100%	25,000	0	25,000	
GND Project expenditure	0	0	0	#DIV/0!	31,653	50,000	(18,347)	-37%	50,000	32,000	18,000	56%
AL / ERDF Staff costs	101,152	150,750	(49,598)	-33%	434,864	522,000	(87,136)	-17%	522,000	435,000	87,000	20%
AL / ERDF Project expenditure	14,580	55,500	(40,920)	-74%	55,893	148,000	(92,107)	-62%	148,000	50,000	98,000	196%
ISLINGTON staff costs	0	0	0		35,169	20,000	15,169	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	192,435	340,375	(147,940)	-43%	825,473	1,206,000	(380,528)	-32%	1,206,000	879,468	326,532	37%
Comms and marketing												
Staff costs (comms and marketing)	93,276	112,500	(19,224)	-17%	352,485	400,000	(47,515)	-12%	400,000	350,000	50,000	14%
Marketing and communications (Com)	26,426	15,000	11,426	76%	64,419	70,000	(5,581)	-8%	70,000	70,000	0	0%
Subtotal	119,702	127,500	(7,798)	-6%	416,903	470,000	(53,097)	-11%	470,000	420,000	50,000	12%
Central Costs												
Staff and board costs (central)	155,703	168,000	(12,297)	-7%	644,300	662,000	(17,700)	-3%	662,000	645,000	17,000	3%
Office expenses	637	8,750	(8,113)	-93%	20,139	35,000	(14,861)	-42%	35,000	30,000	5,000	17%
Office Rent	53,582	52,215	1,367	3%	187,313	186,000	1,313	1%	186,000	186,000	0	0%
Other overheads	28,478	35,000	(6,522)	-19%	142,664	140,000	2,664	2%	140,000	140,000	0	0%
Training	13,227	10,000	3,227	32%	34,185	50,000	(15,815)	-32%	50,000	40,000	10,000	25%
Professional fees	17,295	9,000	8,295	92%	41,825	31,000	10,825	35%	31,000	31,000	0	0%
Subtotal	268,923	282,965	(14,042)	-5%	1,070,427	1,104,000	(33,573)	-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	1,126,039	1,337,090	(211,051)	-16%	4,177,668	4,682,000	(504,332)	-11%	4,682,000	4,157,845	524,155	13%
Net programme expenditure	679,917	722,840	(42,923)	-6%	2,322,424	2,340,000	(17,576)	-1%	2,340,000	2,245,126	94,874	4%
Total Investments expenditure	-	-	-		1,464,288	2,000,000	- 535,712	0	2,000,000	1,500,000	500,000	0
ReLondon net spend	679,917	722,840	- 42,923	-6%	3,786,712	4,340,000	- 553,288	-13%	4,340,000	3,745,126	594,874	16%