
MERSTON RENEWABLE ENERGY C.I.C.

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

MERSTON RENEWABLE ENERGY C.I.C.

COMPANY INFORMATION

Directors	Christopher Charles Rowland Nicholas John Rouse John Parkinson
Registered number	09631133
Registered office	The Hub 2 Station Street Lewes BN7 2DA
Independent auditors	Griffin Chartered Accountants & Statutory Auditor 165 High Street Honiton Devon EX14 1LQ

MERSTON RENEWABLE ENERGY C.I.C.

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MERSTON RENEWABLE ENERGY C.I.C.

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

The directors present their report and the financial statements for the year ended 30 June 2023.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

Christopher Charles Rowland
Nicholas John Rouse
John Parkinson

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

MERSTON RENEWABLE ENERGY C.I.C.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

Auditors

The auditors, Griffin, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 31st October 2023 and signed on its behalf.

DocuSigned by:

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Christopher Rowland

Director

MERSTON RENEWABLE ENERGY C.I.C.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MERSTON RENEWABLE ENERGY C.I.C.

Opinion

We have audited the financial statements of Merston Renewable Energy C.I.C. (the 'Company') for the year ended 30 June 2023, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

MERSTON RENEWABLE ENERGY C.I.C.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MERSTON RENEWABLE ENERGY C.I.C.
(CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

MERSTON RENEWABLE ENERGY C.I.C.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MERSTON RENEWABLE ENERGY C.I.C.
(CONTINUED)**

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as an ongoing consideration of fraud and irregularities during the whole audit process.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

MERSTON RENEWABLE ENERGY C.I.C.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MERSTON RENEWABLE ENERGY C.I.C.
(CONTINUED)**

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Misty Nickells FCA (Senior Statutory Auditor)

for and on behalf of
Griffin

Chartered Accountants & Statutory Auditor

165 High Street
Honiton
Devon
EX14 1LQ
Date: 12/4/2023

MERSTON RENEWABLE ENERGY C.I.C.

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 £	2022 £
Turnover		712,245	765,481
Cost of sales		(113,942)	(99,327)
Gross profit		598,303	666,154
Administrative expenses		(382,505)	(374,754)
Operating profit		215,798	291,400
Interest receivable and similar income		4,854	379
Interest payable and similar expenses		(176,406)	(184,162)
Profit before tax		44,246	107,617
Tax on profit		22,411	-
Profit after tax		66,657	107,617
Retained earnings at the beginning of the year		301,129	193,512
		301,129	193,512
Profit for the year		66,657	107,617
Dividends declared and paid		(301,129)	-
Retained earnings at the end of the year		66,657	301,129

The notes on pages 9 to 16 form part of these financial statements.

MERSTON RENEWABLE ENERGY C.I.C.
REGISTERED NUMBER: 09631133

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	4,482,949	4,764,205
		<u>4,482,949</u>	<u>4,764,205</u>
Current assets			
Debtors	5	884,111	1,186,898
Cash at bank and in hand	6	638,616	506,837
		<u>1,522,727</u>	<u>1,693,735</u>
Creditors: amounts falling due within one year	7	(380,414)	(343,218)
Net current assets		<u>1,142,313</u>	<u>1,350,517</u>
Total assets less current liabilities		<u>5,625,262</u>	<u>6,114,722</u>
Creditors: amounts falling due after more than one year	8	(3,826,517)	(4,081,505)
Net assets		<u><u>1,798,745</u></u>	<u><u>2,033,217</u></u>
Capital and reserves			
Called up share capital		1	1
Share premium account		1,732,087	1,732,087
Profit and loss account		66,657	301,129
		<u>1,798,745</u>	<u>2,033,217</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31st October 2023

DocuSigned by:

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 Christopher Rowland

Director

The notes on pages 9 to 16 form part of these financial statements.

MERSTON RENEWABLE ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. General information

Merston Renewable Energy C.I.C. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the company information page.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Financial Statements have been prepared on a going concern basis. The directors have reviewed cash flow forecasts and are comfortable the business has the funding necessary to continue trading for a period of at least 12 months. The market for sale of electricity is buoyant and looks set to remain so in the near term while funding is set of the long term.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

MERSTON RENEWABLE ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

2. Accounting policies (continued)**2.6 Borrowing costs**

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

MERSTON RENEWABLE ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

2. Accounting policies (continued)**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	10% and 4%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

MERSTON RENEWABLE ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

2. Accounting policies (continued)**2.12 Financial instruments (continued)**

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instruments any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 3).

MERSTON RENEWABLE ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 July 2022	6,361,827
At 30 June 2023	6,361,827
Depreciation	
At 1 July 2022	1,597,622
Charge for the year on owned assets	281,256
At 30 June 2023	1,878,878
Net book value	
At 30 June 2023	4,482,949
<i>At 30 June 2022</i>	4,764,205

5. Debtors

	2023 £	2022 £
Deferred tax asset	22,411	-
	22,411	-
Due within one year		
Trade debtors	310	209,920
Amounts owed by group undertakings	848,600	908,574
Prepayments and accrued income	12,790	68,404
	884,111	1,186,898

MERSTON RENEWABLE ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

6. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	638,616	506,837
	<u>638,616</u>	<u>506,837</u>

The cash balance includes £333,392 (2022: £330,351) of funds which are restricted to comply with loan covenants and retain funds for inverter replacement.

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	262,317	216,989
Trade creditors	13,488	17,742
Amounts owed to group undertakings	-	25,378
Other taxation and social security	18,618	16,019
Accruals and deferred income	85,991	67,090
	<u>380,414</u>	<u>343,218</u>

Bank loans are secured by fixed and floating charges over the company's assets.

8. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	3,826,517	4,081,505
	<u>3,826,517</u>	<u>4,081,505</u>

Bank loans are secured by way of a fixed and floating charges against the assets of the company.

MERSTON RENEWABLE ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

9. Loans

Analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year		
Bank loans	262,317	216,989
	262,317	216,989
Amounts falling due 1-2 years		
Bank loans	285,438	261,871
	285,438	261,871
Amounts falling due 2-5 years		
Bank loans	928,341	890,218
	928,341	890,218
Amounts falling due after more than 5 years		
Bank loans	2,612,738	2,929,416
	2,612,738	2,929,416
	4,088,834	4,298,494

MERSTON RENEWABLE ENERGY C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

10. Deferred taxation

	2023 £
Charged to profit or loss	22,411
At end of year	22,411

The deferred tax asset is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(290,994)	-
Tax losses carried forward	313,405	-
	22,411	-

11. Controlling party

The ultimate controlling party of Merston Renewable Energy C.I.C. is the immediate parent, Meadow Blue Community Energy Limited, a society registered under the Co-operative and Community Benefit Society Act 2014 (R7099) which shares the same registered office.

MERSTON RENEWABLE ENERGY C.I.C.

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 £	2022 £
Turnover		712,245	765,481
Cost Of Sales		(113,942)	(99,327)
Gross profit		<u>598,303</u>	<u>666,154</u>
Gross profit %		84.0 %	87.0 %
Less: overheads			
Administration expenses		(382,505)	(374,754)
Operating profit		<u>215,798</u>	<u>291,400</u>
Interest receivable		4,854	379
Interest payable		(176,406)	(184,162)
Tax on profit on ordinary activities		22,411	-
Profit for the year		<u><u>66,657</u></u>	<u><u>107,617</u></u>

MERSTON RENEWABLE ENERGY C.I.C.

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023**

	2023 £	2022 £
Turnover		
Feed in Tariff	372,761	426,522
Energy Export	338,067	328,665
REGOs	1,417	10,294
	<u>712,245</u>	<u>765,481</u>
	2023 £	2022 £
Cost of sales		
Light, heat and power	9,639	9,626
Maintenance	43,149	37,969
Rent and Rates	61,154	51,732
	<u>113,942</u>	<u>99,327</u>
	2023 £	2022 £
Administration expenses		
Consultancy	46,855	44,708
Accountancy fees	13	28
Sundry expenses	8,868	2,702
Insurances	6,509	5,219
Sundry establishment expenses	168	442
Depreciation - plant and machinery	281,256	281,367
Amortisation - intangible fixed assets	18,836	20,288
Community Benefit	20,000	20,000
	<u>382,505</u>	<u>374,754</u>
	2023 £	2022 £
Interest receivable		
Bank interest receivable	4,854	379
	<u>4,854</u>	<u>379</u>

MERSTON RENEWABLE ENERGY C.I.C.

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	£	£
Interest payable		
Bank loan interest payable	176,406	184,162
	176,406	184,162