Foresight Solar & Technology VCT plc

Unaudited Interim Company Accounts

For the eleven month period to 28 February 2023

Company number: 07289280
Registered in England & Wales

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These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

Registered in England & Wales, no. 07289280

c/o Foresight Group LLP
The Shard
32 London Bridge Street
London
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Unaudited Income Statement

for the eleven months ended 28 February 2023

	Eleven months ended 28 February 2023			Year ended 31 March 2022 (audited)		
	Revenue £'000	**Capital £'000**	**Total £'000**	Revenue £'000	Capital £'000	Total £'000
Investment holding (losses)/gains	**-**	**(11,594)**	**(11,594)**	—	14,966	14,966
Realised gains/(losses) on investments	**-**	**29,525**	**29,525**	—	(1,121)	(1,121)
Income	**391**	**-**	**390**	902	—	902
Investment management fees	**(255)**	**(3,553)**	**(3,807)**	(173)	(519)	(692)
Other expenses	**(2,050)**	**-**	**(2,050)**	(461)	—	(461)
(Loss)/profit before taxation	**(1,914)**	**14,378**	**12,464**	268	13,326	13,594
Taxation	**—**	**—**	**—**	—	—	—
(Loss)/profit after taxation	**(1,914)**	**14,378**	**12,464**	268	13,326	13,594
(Loss)/profit per share:						
Ordinary Share	**(4.9)p**	**37.2p**	**32.3p**	1.3p	37.0p	38.3p
FWT Share	**(1.2)p**	**7.8p**	**6.6p**	(1.4)p	3.2p	1.8p

The total column of this statement is the profit and loss account of the Company and the revenue and capital columns represent supplementary information.

All revenue and capital items in the above Income Statement are derived from continuing operations. No operations were acquired or discontinued in the period.

The Company has no recognised gains or losses other than those shown above, therefore no separate statement of total comprehensive income has been presented.

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Company Reconciliation of Movements in Shareholders' Funds

Eleven months ended 28 February 2023	**Called-up share capital £'000**	**Share premium account £'000**	**Capital redemption reserve £'000**	**Distributable reserve* £'000**	**Capital reserve* £'000**	**Revaluation reserve £'000**	**Total £'000**
As at 1 April 2022	517	13,998	208	38,112	(14,207)	15,105	53,733
Share issues in the period	43	4,364	—	—	—	—	4,407
Expenses in relation to share issues	—	(110)	—	—	—	—	(110)
Expenses in relation to prior year share issues	—	(5)	—	(6)	—	—	(11)
Realised gains on disposal of investments	—	—	—	—	29,525	—	29,525
Investment holding losses	—	—	—	—	—	(11,594)	(11,594)
Management fees charged to capital	—	—	—	—	(3,553)	—	(3,553)
Revenue loss for the period	—	—	—	(1,914)	—	—	(1,914)
As at 28 February 2023	**560**	**18,247**	**208**	**36,192**	**11,765**	**3,511**	**70,483**

Year ended 31 March 2022	Called-up share capital £'000	Share premium account £'000	Capital redemption reserve £'000	Distributable reserve £'000	Capital reserve £'000	Revaluation reserve £'000	Total £'000
As at 1 April 2021	451	7,515	203	38,255	(12,567)	139	33,996
Share issues in the year	71	6,682	—	—	—	—	6,753
Expenses in relation to share issues	—	(194)	—	—	—	—	(194)
Expenses in relation to prior year share issues	—	(5)	—	(7)	—	—	(12)
Repurchase of shares	(5)	—	5	(404)	—	—	(404)
Realised losses on disposal of investments	—	—	—	—	(1,121)	—	(1,121)
Investment holding gains	—	—	—	—	—	14,966	14,966
Management fees charged to capital	—	—	—	—	(519)	—	(519)
Revenue profit for the year	—	—	—	268	—	—	268
As at 31 March 2022	517	13,998	208	38,112	(14,207)	15,105	53,733

*Total distributable reserves at 28 February 2023 were £47,957,000 (31 March 2022: £23,905,000).

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Company Balance Sheet

at 28 February 2023

Registered Number: 07289280

	As at 28 February 2023 £'000	As at 31 March 2022 £'000
Fixed assets		
Investments held at fair value through profit or loss	**19,780**	46,231
Current assets		
Debtors	**52,344**	442
Cash and cash equivalents	**3,155**	7,214
	55,499	7,656
Creditors		
Amounts falling due within one year	**(4,796)**	(154)
Net current assets	**50,703**	7,502
Net assets	**70,483**	53,733
Capital and reserves		
Called-up share capital	**560**	517
Share premium	**18,247**	13,998
Capital redemption reserve	**208**	208
Distributable reserve	**36,192**	38,112
Capital reserve	**11,765**	(14,207)
Revaluation reserve	**3,511**	15,105
Equity shareholders' funds	**70,483**	53,733
Net asset value per share:		
Ordinary Share	**139.6p**	107.3p
FWT Share	**103.7p**	97.4p

Approved by the Board of Directors and authorised for issue on 2 March 2023. Signed on its behalf by:

Ernie Richardson
Director
16 March 2023

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Notes to the Interim Company Accounts

1) Basis of preparation

This company is a public company limited by shares.

These interim accounts have been prepared for the purposes of sections 836 and 838 of the Companies Act 2006. The accounts are abridged and unaudited but are otherwise prepared on a consistent basis and following the same accounting policies as the annual accounts for the year ended 31 March 2022. These interim accounts do not constitute statutory accounts within the meaning of sections 434(3) of the Companies Act 2006. Statutory accounts in respect of the year ended 31 March 2022 have been audited and reported on by the Company's auditors and delivered to the Registrar of Companies in England and Wales. The auditor's report on those accounts was unqualified and did not contain a statement under S498(2) or S498(3) of the Companies Act 2006. No statutory accounts in respect of any period after 31 March 2022 have been reported on by the Company's auditors or delivered to the Registrar of Companies.

2) Investments held at fair value through profit or loss

	Company
(Audited)	**£'000**
Book cost at 1 April 2022	**31,126**
Investment holding gains	**15,105**
Valuation at 1 April 2022	**46,231**
(Unaudited)	
Movements in the period:	
Purchases	**7,883**
Disposal proceeds	**(52,265)**
Realised Gains	**29,525**
Investment holding losses	**(11,594)**
Valuation at 28 February 2023	**19,780**
Book cost at 28 February 2023	**16,269**
Investment holding gains	**3,511**
Valuation at 28 February 2023	**19,780**