

Charity registration number 1129898

Company registration number 6755687 (England and Wales)

**SOLOMON'S KNOT PRODUCTIONS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	J Sells P Sells J Halliday C Barnfield E Ettedgui H Lawrence M Snelgrove The Rt Hon Sir Alan Moses
<b>Charity number</b>	1129898
<b>Company number</b>	6755687
<b>Registered office</b>	C/o Browne Jacobson LLP 6 Bevis Marks London EC3A 7BA
<b>Independent examiner</b>	Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH

---

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

---

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

#### Objectives and activities

The Charity's objects are:

- to promote, advance, maintain, develop and improve public education in art, in particular, but not exclusively, drama, mime, dancing and singing;
- to promote, advance, maintain, develop and improve public education in, and appreciation of, the art and science of music, in particular, but not limited to, Baroque music, by any means the Trustees see fit, including providing and assisting in the provision of facilities for orchestral, operatic and choral concerts;
- to further such charitable purpose or purposes as the trustees in their absolute discretion shall think fit.

Throughout the period covered by the financial statements, the policies adopted by the Trustees in furtherance of these objects were:

- to provide opportunities to young and talented musicians and singers to perform on a professional stage and to put on performances which challenge them as performers;
- to reveal the riches of music in ways which speak most directly to contemporary audiences, through our programming and through performances of the very highest quality and immediacy;
- to bring Baroque music to as wide an audience as possible, and in particular, to offer access to the music, either on a subsidised or free basis, to the young and to those who would either not have the means or the opportunity to have such access.

In formulating their strategy for achieving the Charity's objectives, the Trustees gave due regard to the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

The Charity's programme for the period ended 31<sup>st</sup> December 2021 was, once again, affected by the Coronavirus pandemic; a number of performances were cancelled or re-scheduled to the following year. The Charity was, however, able to put on the following performances in the UK and Germany:

- 4 performances in September and October of JS Bach's secular cantatas BWV 213, 214 and 215, under the title 'Not the Christmas Oratorio', in the Wigmore Hall in London, the Georgenkirche in Eisenach, Germany, in St Nicholas' church, Newbury, as part of the postponed Newbury Spring Festival, and in the Dreieinigkeitskirche in Regensburg, Germany.
- In collaboration with the Swiss orchestra, Les Passions de l'Ame, a performance of G.P. Telemann's 'Die Donnerode' in the French church in Bern, Switzerland.
- A performance of JS Bach's Christmas Oratorio in Wigmore Hall in December.

In the Charity's continued aim to stay connected with the public, both in the UK and throughout the world, and in order to provide support to its performers, the Charity streamed a video recording on Good Friday and Easter Saturday, of its performance of JS Bach's St John Passion (1725 version) at the Bachfest Leipzig in 2019.

#### Achievements and performance

The Trustees consider that, despite the difficult circumstances that prevailed in 2021 by virtue of the Coronavirus pandemic, they managed to do the most that could be done to maintain contact with the public and to make baroque music available in the UK and abroad, as well as to support the Charity's performers and to maintain awareness of the Charity's existence and activities.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### Financial review

The Charity's financial needs were met throughout the year by donations from Patrons and Friends, from funds donated by a Foundation and from Fees paid by promoters.

The Charity has never at any stage been unable to meet its financial commitments and the Trustees ensure that no programming is undertaken without funding either being promised or committed or actually received ahead of liabilities being incurred.

The Trustees have ensured that the Charity does not incur liabilities beyond its means.

The Charity held total funds on 31<sup>st</sup> December 2021 of £103,402 (2020: £78,587), of which £102,302 were unrestricted (2020: £78,187) and £1,100 were restricted (2020: £400). The Charity had free reserves of £102,302 as at 31<sup>st</sup> December 2021 (2020: £78,187).

The Trustees continue to aim to achieve a policy of the Charity maintaining unrestricted funds, which have not been designated for a specific use, at a level which would protect the Charity against any significant drop in funding so as to enable it to continue its current activities. Although this aim has yet to be achieved, it remains a goal that the Trustees continue to set themselves. Until such time as this goal is achieved, the Trustees will continue to operate on the basis of raising and obtaining funds on a project-by-project basis.

### Structure, governance and management

The Trustees who are also Directors for the purpose of UK company law, and who served during the year or who were appointed after the end of the year but before the date of approval of these accounts were:

J Sells

P Sells

J Halliday

C Barnfield

E Ettedgui

H Lawrence

M Snelgrove

The Rt Hon Sir Alan Moses

As required by the Articles of Association of the company, the appropriate number of Trustees retired at the AGM of the company held on 29th September 2021 and those Trustees were re-appointed during that meeting.

None of the Trustees has any beneficial interest in the Charity.

All members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM.

The Board met three times in the year. The Charity is managed, under the overall supervision of the Board, by an Administrative Director, who also manages the Charity's finances, and one Artistic Director, with the assistance of a Project Manager. The Artistic Director may direct and take part in live performances depending on the requirements of the repertory involved.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.

### P Sells

Trustee

Dated: 10 October 2022

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SOLOMON'S KNOT PRODUCTIONS LIMITED

---

I report to the Trustees on my examination of the financial statements of Solomon's Knot Productions Limited (the Charity) for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas Corden, ACA  
First Floor, Sheraton House  
Lower Road  
Chorleywood  
Hertfordshire  
WD3 5LH

Dated: 14 October 2022

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and membership fees	2	27,251	1,000	28,251	41,015	1,314	42,329
Concert performances	3	109,109	-	109,109	26,521	-	26,521
Investments	4	23	-	23	42	-	42
Other income	5	3,890	-	3,890	1,208	-	1,208
<b>Total income</b>		<b>140,273</b>	<b>1,000</b>	<b>141,273</b>	<b>68,786</b>	<b>1,314</b>	<b>70,100</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	115,816	300	116,116	47,897	914	48,811
Other	10	342	-	342	576	-	576
<b>Total expenditure</b>		<b>116,158</b>	<b>300</b>	<b>116,458</b>	<b>48,473</b>	<b>914</b>	<b>49,387</b>
<b>Net income for the year/ Net movement in funds</b>		<b>24,115</b>	<b>700</b>	<b>24,815</b>	<b>20,313</b>	<b>400</b>	<b>20,713</b>
Fund balances at 1 January 2021		78,187	400	78,587	57,874	-	57,874
<b>Fund balances at 31 December 2021</b>		<b>102,302</b>	<b>1,100</b>	<b>103,402</b>	<b>78,187</b>	<b>400</b>	<b>78,587</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Stocks	11	1,651		1,907	
Debtors	12	39,403		9,885	
Cash at bank and in hand		103,426		79,901	
		<u>144,480</u>		<u>91,693</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(41,078)</u>		<u>(13,106)</u>	
Net current assets			<u>103,402</u>		<u>78,587</u>
<b>Income funds</b>					
Restricted funds	14		1,100		400
Unrestricted funds			<u>102,302</u>		<u>78,187</u>
			<u>103,402</u>		<u>78,587</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 October 2022

P Sells  
Trustee

Company registration number 6755687



# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **1 Accounting policies**

#### **Charity information**

Solomon's Knot Productions Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is C/o Browne Jacobson LLP, 6 Bevis Marks, London, EC3A 7BA.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Incoming resources**

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income and expenditure relating to concert promotions is recognised on an accruals basis.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **1.5 Stocks**

Stock is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

### 2 Donations and membership fees

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	18,466	1,000	19,466	25,392	1,150	26,542
Friends membership fees	8,785	-	8,785	15,623	164	15,787
	<u>27,251</u>	<u>1,000</u>	<u>28,251</u>	<u>41,015</u>	<u>1,314</u>	<u>42,329</u>

### 3 Concert performances

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Performance Fees	<u>109,109</u>	<u>26,521</u>

### 4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>23</u>	<u>42</u>

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
CD & DVD Sales	390	953
Orchestra Tax Relief	3,500	255
	<u>3,890</u>	<u>1,208</u>

### 6 Charitable activities

	Concert performances	Concert performances
	2021	2020
	£	£
Direct costs	105,016	39,705
Share of support costs (see note 7)	9,100	7,056
Share of governance costs (see note 7)	2,000	2,050
	<u>116,116</u>	<u>48,811</u>
<b>Analysis by fund</b>		
Unrestricted funds	115,816	47,897
Restricted funds	300	914
	<u>116,116</u>	<u>48,811</u>

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Support costs

	Support costs	Governance costs	2021 Support costs	Governance costs	2020
	£	£	£	£	£
Bank charges	226	-	226	260	260
Admin	2,175	-	2,175	1,322	1,322
Consultants	6,699	-	6,699	5,474	5,474
Independent examination fees	-	1,000	1,000	-	1,000
Legal and professional	-	1,000	1,000	-	1,050
	<u>9,100</u>	<u>2,000</u>	<u>11,100</u>	<u>7,056</u>	<u>9,106</u>
Analysed between Charitable activities	<u>9,100</u>	<u>2,000</u>	<u>11,100</u>	<u>7,056</u>	<u>9,106</u>

Governance costs include payments to the Independent examiner of £1,000 (2020 - £1,000) for Independent examination fees and accountancy services.

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year for their services as Trustees.

A total of £9,122 (2020 - £6,182) was paid to Trustees for the artistic direction of, and/or performing in, the Charity's concerts.

Aggregated donations received from the trustees or related parties without conditions were £6,000 (2020 - £10,320).

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 10 Other

	Unrestricted funds	Unrestricted funds
	2021 £	2020
CD and DVD expenditure	342	576
	<u>342</u>	<u>576</u>

### 11 Stocks

	2021 £	2020 £
Finished goods and goods for resale	1,651	1,907
	<u>1,651</u>	<u>1,907</u>

### 12 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	38,303	9,810
Prepayments and accrued income	1,100	75
	<u>39,403</u>	<u>9,885</u>

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation	2,572	-
Trade creditors	2,693	2,693
Accruals and deferred income	35,813	10,413
	<u>41,078</u>	<u>13,106</u>

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources 2020	Resources expended 2020	Balance at January 2021	Incoming resources 2021	Resources expended 2021	Balance at 31 December 2021
	£	£	£	£	£	£
Streaming and recording	1,314	(914)	400	1,000	(300)	1,100

### 15 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Current assets/(liabilities)	102,302	1,100	103,402	78,187	400	78,587
	102,302	1,100	103,402	78,187	400	78,587

### 16 Related party transactions

There were no disclosable related party transactions during the other than those related party transactions with trustees disclosed in Note 8 (2020 - none).