

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 2022**

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

J Sells  
P Sells  
J Halliday  
C Barnfield  
E Ettedgui  
H Lawrence  
M Snelgrove  
The Rt Hon Sir Alan Moses

**Charity number**

1129898

**Company number**

6755687

**Registered office**

C/o Browne Jacobson LLP  
6 Bevis Marks  
London  
EC3A 7BA

**Independent examiner**

Summers Morgan  
First Floor, Sheraton House  
Lower Road  
Chorleywood  
Hertfordshire  
WD3 5LH

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# SOLOMON'S KNOT PRODUCTIONS LIMITED

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# SOLOMON'S KNOT PRODUCTIONS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report and financial statements for the year ended 31 December 2022.

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 instrumentalists and singers to perform on a professional stage and devise innovative programmes which challenge them as artists;
- 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 and fee charging.

The Charity's first performance for the year in January 2022, was cancelled due to Coronavirus and re-scheduled to January 2023, but the Charity was able to conduct the following performances and activities in the year unaffected by the pandemic:

- A performance on 6<sup>th</sup> March at Wigmore Hall of a programme entitled 'Bach Brothers' by Johann Sebastian Bach's two first cousins once removed, Johann Christoph Bach and his brother, Johann Michael Bach. The performance was filmed and streamed on the Wigmore Hall website for a global audience.
- In collaboration with the Swiss orchestra, Les Passions de l'Ame, two performances of G.P. Telemann's 'Die Donnerode', on 20<sup>th</sup> March in the Dom-Remter, Magdeburg, Germany, and on 24<sup>th</sup> March in the Salle de Musique, la Chaux-de-Fonds, Switzerland. The production was recorded between these two performances, for CD release on the cpo label.
- 7 performances of a programme of Motets by Johann Sebastian Bach and his first cousin once removed, Johann Christoph Bach, on 6<sup>th</sup> June in Wigmore Hall, 12<sup>th</sup> June in Blythburgh church, Suffolk, 23<sup>rd</sup> June in the Stiftskirche, Stuttgart, Germany, 6<sup>th</sup> July in St Peter & Paul church, Clare, Suffolk (as part of the 'Music in Suffolk Churches' Martin Randall Tour), 8<sup>th</sup> November in Holy Trinity church, South Kensington, for the Blyth Centre for Music and the Visual Arts, Imperial College, and 10<sup>th</sup> November in St Michael & All Angels church, Blackheath, as part of the London International Festival of Early Music. The programme was recorded in the Bachkirche, Arnstadt, from 25<sup>th</sup> to 28<sup>th</sup> June for issuing as a CD and digital streaming in due course. The performance in Blackheath was filmed and streamed on Marquee TV and highlights were broadcast on BBC Radio 3.

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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- Appearance on BBC Radio 3 InTune on 9<sup>th</sup> November to discuss and perform elements of the 'Bach Motets' programme.
- Recording in Kirby Hall, Northamptonshire, with the support of English Heritage, York University, and Musica Britannica, of English motets by George Jeffreys, as the basis for issuing as a CD and digital stream in due course, and also future performances and educational workshops.
- 2 performances of Johann Kuhnau's Christmas Cantatas, on 16<sup>th</sup> December at the National Centre for Early Music (NCEM) in York, and on 17<sup>th</sup> December at Wigmore Hall. The performance in York was filmed and streamed online by NCEM.

### Achievements and performance

The Trustees are very pleased with the results that were achieved in the year. Having continued to experiment with programming and bringing out of obscurity some hidden Baroque gems, as well as performing well-known works, the Charity was able to produce performances that were received with warm praise by audiences and reviewers, reaching wide audiences through the online broadcasts and streaming of various of its performances throughout the year.

★★★★★ "one of the UK's most innovative and imaginative ensembles" (The Observer review of Bach Motets in Blackheath, November 2022)

All of these aspects continue to produce impactful and high-quality performances that generate a growth in demand for the Charity's programming by promoters and venues worldwide, both through recommendations to promoters from high-profile professionals in the world of classical music, and through the spread of the reputation of the Charity amongst its national and international audiences.

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

### Financial review

The Charity's financial needs were met throughout the year by donations from Patrons and Friends 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 2022 of £140,623 (2021: £103,402), of which £130,895 were unrestricted (2021: £102,302) and £9,728 were restricted (2021: £1,100). The Charity had free reserves of £130,895 as at 31<sup>st</sup> December 2022 (2021: £102,302).

The Trustees have managed to set aside reserves to protect the Charity against a significant drop in funding so as to enable the Charity to continue its activities, and the Trustees continue to operate on the basis of raising and obtaining funds for programmes 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

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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As required by the Articles of Association of the company, the appropriate number of Trustees retired at the AGM of the company held on 10th October 2022 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 Charity is managed, under the direct supervision of the Board, by an Executive Director and by one Artistic Director, with the assistance of a Project Manager. The finances of the Charity are under the direct supervision and control of the Board. 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: 15<sup>th</sup> June 2023

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## INDEPENDENT EXAMINER'S REPORT

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

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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 2022.

#### 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: .....

6<sup>th</sup> July 2023

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b><u>Income and endowments from:</u></b>							
Donations and membership fees	2	41,737	42,660	84,397	27,251	1,000	28,251
Concert performances	3	114,049	-	114,049	109,109	-	109,109
Investments	4	299	-	299	23	-	23
Other income	5	17,875	-	17,875	3,890	-	3,890
<b>Total income</b>		<b>173,960</b>	<b>42,660</b>	<b>216,620</b>	<b>140,273</b>	<b>1,000</b>	<b>141,273</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	144,086	34,032	178,118	115,816	300	116,116
Other	10	1,281	-	1,281	342	-	342
<b>Total expenditure</b>		<b>145,367</b>	<b>34,032</b>	<b>179,399</b>	<b>116,158</b>	<b>300</b>	<b>116,458</b>
<b>Net income for the year/ Net movement in funds</b>		<b>28,593</b>	<b>8,628</b>	<b>37,221</b>	<b>24,115</b>	<b>700</b>	<b>24,815</b>
<b>Fund balances at 1 January 2022</b>		<b>102,302</b>	<b>1,100</b>	<b>103,402</b>	<b>78,187</b>	<b>400</b>	<b>78,587</b>
<b>Fund balances at 31 December 2022</b>		<b>130,895</b>	<b>9,728</b>	<b>140,623</b>	<b>102,302</b>	<b>1,100</b>	<b>103,402</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 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Stocks	12	1,544		1,651	
Debtors	13	33,909		39,403	
Cash at bank and in hand		155,812		103,426	
		<u>191,265</u>		<u>144,480</u>	
<b>Creditors: amounts falling due within one year</b>	14	(50,642)		(41,078)	
<b>Net current assets</b>			<u>140,623</u>		<u>103,402</u>
<b>Income funds</b>					
Restricted funds	15		9,728		1,100
Unrestricted funds			130,895		102,302
			<u>140,623</u>		<u>103,402</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 2022.

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 15<sup>th</sup> Jan 2023

.....  
P Sells  
Trustee

Company registration number 6755687

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 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 2022*

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**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.

# **SOLOMON'S KNOT PRODUCTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2022**

### **2 Donations and membership fees**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	20,946	34,140	55,086	18,466	1,000	19,466
Friends membership fees	20,791	8,520	29,311	8,785	-	8,785
	<u>41,737</u>	<u>42,660</u>	<u>84,397</u>	<u>27,251</u>	<u>1,000</u>	<u>28,251</u>

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Concert performances

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Performance Fees	<u>114,049</u>	<u>109,109</u>

### 4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	<u>299</u>	<u>23</u>

### 5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
CD & DVD Sales	1,633	390
Orchestra Tax Relief	<u>16,242</u>	<u>3,500</u>
	<u>17,875</u>	<u>3,890</u>

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Charitable activities

	Concert performances 2022 £	Concert performances 2021 £
Direct costs	159,720	105,016
Share of support costs (see note 7)	16,398	9,100
Share of governance costs (see note 7)	2,000	2,000
	<u>178,118</u>	<u>116,116</u>
Analysis by fund		
Unrestricted funds	144,086	115,816
Restricted funds	34,032	300
	<u>178,118</u>	<u>116,116</u>

### 7 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Bank charges	279	-	279	226	226
Admin	2,967	-	2,967	2,175	2,175
Consultants	13,152	-	13,152	6,699	6,699
Independent examination fees	-	1,000	1,000	-	1,000
Legal and professional	-	1,000	1,000	-	1,000
	<u>16,398</u>	<u>2,000</u>	<u>18,398</u>	<u>9,100</u>	<u>11,100</u>
Analysed between Charitable activities	<u>16,398</u>	<u>2,000</u>	<u>18,398</u>	<u>9,100</u>	<u>11,100</u>

Governance costs include payments to the Independent examiner of £1,000 (2021 - £1,000) for Independent examination fees and accountancy services.

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 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 £14,440 (2021 - £9,122) 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 £14,801 (2021 - £6,000).

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

### 10 Other

	Unrestricted funds	Unrestricted funds
	2022 £	2021
CD and DVD expenditure	1,281	342
	<u>1,281</u>	<u>342</u>

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>1,544</u>	<u>1,651</u>

# SOLOMON'S KNOT PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	29,930	38,303
Prepayments and accrued income	3,979	1,100
	<u>33,909</u>	<u>39,403</u>

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

	2022 £	2021 £
Other taxation	6,143	2,572
Trade creditors	10,187	2,693
Accruals and deferred income	34,312	35,813
	<u>50,642</u>	<u>41,078</u>

### 15 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		
	Balance at 1 January 2021 £	Incoming resources 2021 £	Resources expended 2021 £	Balance at 1 January 2022 £	Incoming resources 2022 £	Resources expended 2022 £
Streaming and recording	400	1,000	(300)	1,100	42,660	(34,032)
	<u>400</u>	<u>1,000</u>	<u>(300)</u>	<u>1,100</u>	<u>42,660</u>	<u>(34,032)</u>

### 16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	130,895	9,728	140,623	102,302	1,100	103,402
	<u>130,895</u>	<u>9,728</u>	<u>140,623</u>	<u>102,302</u>	<u>1,100</u>	<u>103,402</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year other than those related party transactions with trustees disclosed in Note 8 (2021 - none).