

Charity registration number 1129898 (England and Wales)

Company registration number 6755687

SOLOMON'S KNOT PRODUCTIONS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SOLOMON'S KNOT PRODUCTIONS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Sells	
	P Sells	
	J Halliday	
	C Barnfield	
	M Snelgrove	
	The Rt Hon Sir Alan Moses	
	William de Winton	(Appointed 9 December 2024)
Charity number (England and Wales)	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	

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 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

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 2019).

Objectives and activities

The Charity's objects are:

- To promote, maintain, and advance public education in art, in particular, but not exclusively, drama, mime, dancing, and singing;
- To promote, maintain, and advance 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 for 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 that 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 young people and to those who would not otherwise 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 delivered five distinct and ambitious programmes in the period ended 31st December 2024, exploring diverse repertoire and performing in a number of new territories:

- A project to bring the madrigals of Barbara Strozzi to prominence with a stylised production directed by Tom Guthrie which toured to Ghent (Belgium), 's-Hertogenbosch (The Netherlands) and London (Wigmore Hall).
- Following streaming release in late-2023, a new 2-CD recording was officially released in early-2024 entitled *Lost Majesty*. It features the complete English vocal works by George Jeffreys for 4 and 5 voices with continuo, including many world-premiere recordings, showing him to be *the* forgotten composer of the English 17th century. This subsequently won the prestigious Schallplattenkritik Quarterly Critics Choice award.
- An extensive tour of 'Class of 1685' which celebrated works by JS Bach, D Scarlatti & G Handel, all of whom were born in the same year. Five performances took the tour to London, Brighton, Arnstadt (Germany), Schaffhausen (Switzerland) & Antwerp (Belgium). Radio broadcasts were made by Mitteldeutscher Rundfunk (Germany) & RTHK Radio 4 (Hong Kong).
- A dramatically charged production of G Handel's first English oratorio: *Esther*. This was performed in Saarbrücken (Germany), Handel's birth-town of Halle (Germany) & London (Wigmore Hall). Radio broadcasts were made by ARD (Germany) & BBC Radio 3 (UK).
- A collaboration with Finnish Baroque Orchestra (FiBO) on Monteverdi's *Vespers of 1610*, making a debut in Helsinki, then delivering further performances of the same with our own orchestral players in Cambridge & London.
- A North American debut in Montreal (Canada) with our programme of JS & JC Bach Motets, before returning to the UK for 3 performances in the Midlands & North of England: Manchester, Nottingham & York. The performance at The Stoller Hall (Manchester) was broadcast on BBC Radio 3's In Concert programme.

SOLOMON'S KNOT PRODUCTIONS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

The Trustees are very pleased with the results that were achieved in the year. By continuing 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. These performances reached wide audiences through broadcasts and streaming of various of its performances throughout the year.

The CD recording of George Jeffreys was awarded the prestigious Schallplattenkritik Quarterly Critics Choice, which has been acclaimed in the press: **"an outstanding and important recording"** - BBC Music Magazine

Further reviews of work delivered in the year include the following:

"[Solomon's Knot] conjured up a unique transcendent atmosphere in which the sense of time and space disappeared." - Music Movement (*Esther*, Halle)

"One of the best vocal ensembles of our time." - NDR Radio (George Jeffreys CD Review)

"Solomon's Knot delivers a highlight of the Bachfest. With [their] powerful, lively rhythmic playing, Bach's wealth of ideas come into their own." - Schaffhauser Nachrichten (Class of 1685, Schaffhausen)

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 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 audience.

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, as well as fees paid by promoters.

The Charity has never been unable to meet its financial commitments, and the Trustees ensure that no programming is undertaken without funding being promised, committed, or actually received before liabilities are incurred.

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

As of 31st December 2024, the Charity held total funds of £306,111 (2023: £211,799), of which £294,963 were unrestricted (2023: £201,976) and £11,648 were restricted (2023: £9,823).

The Trustees have managed to set aside reserves to protect the Charity against a significant drop in funding, enabling the Charity to continue its activities. The Trustees continue to operate on the basis of raising and obtaining funds for programmes on a project-by-project basis.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. At the accounting date, free reserves were £294,963 (2023: £201,976).

SOLOMON'S KNOT PRODUCTIONS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Trustees, who are also Directors for the purposes of UK company law, and who served during the year and up to the date of approval of these accounts, 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

H Lawrence

(Resigned 2 February 2024)

M Snelgrove

The Rt Hon Sir Alan Moses

William de Winton

(Appointed 9 December 2024)

As required by the Articles of Association of the company, the appropriate number of Trustees retired at the AGM of the company held on 20th September 2024 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 four times in the year.

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 also 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 these risks.

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

P Sells

Trustee

Dated: 11 June 2025

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 2024.

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.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACA, which is one of the listed bodies.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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: 16 June 2025

SOLOMON'S KNOT PRODUCTIONS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income and endowments from:</u>							
Donations and membership fees	2	40,270	4,300	44,570	39,693	10,250	49,943
Concert performances	3	267,427	-	267,427	270,433	-	270,433
Investments	4	2,020	-	2,020	1,834	-	1,834
Other income	5	91,720	-	91,720	80,612	-	80,612
Total income		401,437	4,300	405,737	392,572	10,250	402,822
<u>Expenditure on:</u>							
Raising funds	6	76	-	76	-	-	-
Charitable activities	7	303,312	2,475	305,787	316,218	10,155	326,373
Other	10	4,475	-	4,475	5,273	-	5,273
Total resources expended		307,863	2,475	310,338	321,491	10,155	331,646
Net income for the year/ Net movement in funds		93,574	1,825	95,399	71,081	95	71,176
Fund balances at 1 January		201,976	9,823	211,799	130,895	9,728	140,623
Fund balances at 31 December		295,550	11,648	307,198	201,976	9,823	211,799

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 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks	12	3,654		7,817	
Debtors	13	83,825		88,966	
Cash at bank and in hand		249,218		158,113	
		<u>336,697</u>		<u>254,896</u>	
Creditors: amounts falling due within one year	14	(29,499)		(43,097)	
Net current assets			307,198		211,799
The funds of the Charity					
Restricted funds	15		11,648		9,823
Unrestricted funds			295,550		201,976
			<u>307,198</u>		<u>211,799</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 2024.

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 11 June 2025

P Sells
Trustee

Company registration number 6755687 (England and Wales)

SOLOMON'S KNOT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2019). 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 or grantors 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.

1.5 Resources expended

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.

1.6 Stocks

Stock is valued at the lower of cost and net realisable value; cost includes all costs of production.

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 2024

1 Accounting policies (Continued)

1.7 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.

1.8 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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	15,430	4,300	19,730	14,408	4,250	18,658
Grants	10,000	-	10,000	10,000	6,000	16,000
Membership fees	14,840	-	14,840	15,285	-	15,285
	<u>40,270</u>	<u>4,300</u>	<u>44,570</u>	<u>39,693</u>	<u>10,250</u>	<u>49,943</u>

3 Concert performances

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Performance Fees	267,248	270,433
Ancillary trading income	179	-
	<u>267,427</u>	<u>270,433</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>2,020</u>	<u>1,834</u>

SOLOMON'S KNOT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
CD & DVD Sales	6,652	5,145
Orchestra Tax Relief	85,068	75,467
	<u>91,720</u>	<u>80,612</u>

6 Expenditure on raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Trading costs		
Other trading activities	76	-
	<u>76</u>	<u>-</u>

7 Charitable activities

	Concert performances	Concert performances
	2024	2023
	£	£
Direct costs	240,252	260,891
Share of support costs (see note 8)	51,555	60,221
Share of governance costs (see note 8)	13,980	5,261
	<u>305,787</u>	<u>326,373</u>
Analysis by fund		
Unrestricted funds	303,312	316,218
Restricted funds	2,475	10,155
	<u>305,787</u>	<u>326,373</u>

SOLOMON'S KNOT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Bank charges	644	785
Insurance	1,014	1,484
Administration	6,313	6,045
Consultancy fees	43,584	51,907
Governance costs	13,980	5,261
	<u>65,535</u>	<u>65,482</u>
Analysed between:		
Concert performances	<u>65,535</u>	<u>65,482</u>
	2024 £	2023 £
Governance costs comprise:		
Independent Examination fees	3,850	1,310
Legal and professional	10,130	3,951
	<u>13,980</u>	<u>5,261</u>

9 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 £21,201 (2023 - £14,327) was paid to Trustees for their administration, artistic direction and/or performances in the Charity's concerts.

Aggregated donations received from the Trustees or related parties without conditions amounted to £678 (2023 - £5,897).

10 Other

	Unrestricted funds	Unrestricted funds
	2024 £	2023
CD and DVD expenditure	4,475	5,273
	<u>4,475</u>	<u>5,273</u>

SOLOMON'S KNOT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	3,654	7,817

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	79,412	7,431
Prepayments and accrued income	4,413	81,535
	83,825	88,966

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank overdrafts		-	750
Other taxation and social security		3,523	2,549
Trade creditors		85	5,395
Accruals and deferred income		25,891	34,403
		29,499	43,097

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Streaming and recording	9,823	4,300	(2,475)	11,648

SOLOMON'S KNOT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Streaming and recording	9,728	10,250	(10,155)	9,823

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	295,550	11,648	307,198
	295,550	11,648	307,198
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	201,976	9,823	211,799
	201,976	9,823	211,799

17 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

18 Related party transactions

There were no disclosable related party transactions during the year other than those related party transactions with trustees disclosed in Note 9 (2023 - none).