

# THE LUTE SOCIETY

England & Wales · Charity number 1178599

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2018-06-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 3 Dolcey Way  
Sharnbrook  
Bedford  
MK44 1LE

**Phone** 01483202159

**Email** [secretary@lutesociety.org](mailto:secretary@lutesociety.org)

**Website** [www.lutesociety.org](http://www.lutesociety.org)

## Activities

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**Objects:** TO ADVANCE THE STUDY OF AND TO EDUCATE THE PUBLIC IN THE HISTORY, PLAYING TECHNIQUE, MUSIC, CONSTRUCTION AND OTHER ASPECTS OF THE LUTE AND RELATED INSTRUMENTS BY:(A) THE ORGANISATION OF EDUCATIONAL COURSES. (B) HOLDING MEETINGS.(C) PRESENTING CONCERTS.(D) ISSUING PUBLICATIONS AND MUSIC AS MAY FROM TIME TO TIME BE DETERMINED BY THE COMMITTEE.(E) PROVIDING ADVICE AND INFORMATION TO MEMBERS AND TO THE PUBLIC.(F) MAINTAINING COLLECTIONS OF MICROFILMS AND ILLUSTRATIONS BY SUCH OTHER MEANS AS THE COMMITTEE MAY FROM TIME TO TIME DETERMINE.

**Activities:** Holding regular public meetings where research papers are presented and recitals given, publishing an annual Journal and quarterly Magazine containing research work and other items of interest, publishing music and educational editions and organising educational courses.

## Classification

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- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£89,360	£83,121	-	-
2024-12-31	£94,733	£80,362	-	-
2023-12-31	£80,471	£73,749	-	-
2022-12-31	£92,560	£80,157	-	-
2021-12-31	£74,873	£72,010	-	-

## Trustees

Name	Role	Appointed
<b>Dr Sarah Jennifer Shepley</b>	Chair	2021-05-08
Adam Jan Dzwonnik		2024-07-20
DAVID VAN EDWARDS		2018-05-05
Franciska Mertens		2023-05-20
James Hall		2025-05-03
Nancy Sellers Carlin		2021-05-08
Thomas Llewellyn		2024-07-20

**THE LUTE SOCIETY**

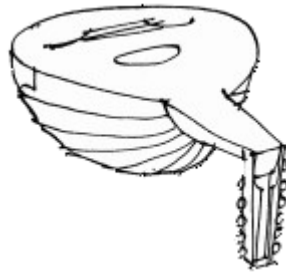
England & Wales - Charity number 1178599

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# Accounts

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Charity number: 1178599



# The Lute Society

Report and accounts

for the year ended 31 December 2025

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The trustees present their report and accounts of the Lute Society (the “Society”) for the year ended 31 December 2025. The accounts have been prepared in accordance with the second edition of SORP (FRS 102) (“the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102”), FRS 102 itself, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

In following SORP (FRS 102), the accounts have departed from the Charities (Accounts and Reports) Regulations 2008 which require an earlier Charities SORP, since withdrawn. This departure is as advised by the Charity Commission and is only to the extent required to provide a ‘true and fair view’.

### **Objectives and activities**

The objects of the Society are to advance the study of, and to educate the public in, the history, playing technique, music, construction and other aspects of the lute and related instruments.

To further these objectives the Society produces a quarterly magazine for members and an annual scholarly journal; publishes editions of sheet music for the lute; maintains a collection of lutes and related instruments available for hire; and holds regular public meetings, mostly in London, with presentations of research papers and performances of lute music

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission’s public benefit guidance.

### **Achievements and performance**

Further details of our activities, publications and lutes available for hire can be found on our website at [www.lutesociety.org](http://www.lutesociety.org).

#### *Membership*

Anyone interested in the lute, whether as a maker, player, student, musicologist, or for whatever reason, is welcome to become a member for a modest subscription. Concessionary subscriptions are available. There were 1,037 (2024: 1,081) subscribing members at the end of December, including 518 electronic-only members (2024: 503) who in return for a lower subscription receive the magazine and journal in electronic format.

	<b>2025</b>	<b>2024</b>
UK	457	480
Europe	312	309
USA and Canada	190	210
Japan	34	38
Australia and New Zealand	36	39
Other countries	8	5
	<u>1,037</u>	<u>1,081</u>

#### *Magazine and journal*

The quarterly magazines for members, *Lute News*, distributed to members by post or online, and the *Lutezine*, available only online, include articles on subjects related to the lute and a music supplement with sheet music not generally accessible otherwise. New members are sent an introductory *New members’ pack* with a selection of sheet music for the lute.

*Magazine and journal (continued)*

The annual scholarly journal, *The Lute*, is produced in arrears, and is sent to those who were members of the Society for the relevant year. The Society published the 2020 journal in 2025, and plans to issue the journal for 2021 and 2022 in 2026. From the 2025 edition onward, the journal is principally distributed in electronic format, though libraries and other paper subscribers can request a hard copy.

*Publications*

We publish sheet music editions, working plans, and other publications relating to the lute and related instruments. Popular titles are pre-printed externally in bulk and held in stock, while others are printed to order in-house. During the year, new editions published by the society included *The Ayres that were sung and played at Brougham Castle* edited by Matthew Spring and Brian Wright's new composition *Elegy for Geoffrey Burgon*.

We also reprinted *The Art of the Lute in Renaissance Italy, vol. 3: Intabulations* formerly published by Lyre Editions. Works in progress include a new Dowland issue edited by Jan Burgers drawing on research by John Robinson, Dowland's dramatic works edited by Matthew Spring, intabulations of songs about animals by Betsy Small, Mudarra's songs edited by Mathew Spring, and a collection of music by Turlough O'Carolan edited by Ronn McFarlane and Ron Andrico for baroque lute.

We also sell publications from other publishers who are no longer active including the Brian Jordan/Scolar Press editions of English Ayres and early guitar music from Chanterelle, and sell publications of sister organisations. We continue to promote modern lute music, and make compositions by members available for downloading from our webpage.

*Hire of instruments*

Our collection of lutes and similar instruments enables potential players to experiment before buying their own instrument. The more unusual instruments in the collection, including lutes of different sizes and tunings, enable groups to perform the particular works requiring these instruments, and the smaller lutes encourage children to take up the lute.

We received four donated instruments in 2025 valued at £6,300 in total, including a renaissance guitar by Peter Forrester donated by the maker, a bandora donated by Mary Cousen, a gittern donated by Steve Graham, and a 1930 wandervogel donated by Gay Jacklin and the Nightingale family.

*Education and outreach*

We hold regular public meetings, normally at the Dutch Church in London, which include the presentation of papers, and live performances of music for the lute and similar instruments either in a formal concert setting to illustrate papers. Attendance at the meetings is free for members of the public but there is an admission fee for the main recital at the end of the day. Parts of the meetings are recorded so that members unable to attend can view them later on-line.

Benslow Music Trust held a four day educational course, the *Lutefest*, at Hitchin in Hertfordshire, in association with the Society. It was led by Lynda Sayce, Jacob Heringman, Matthew Spring and Sara Stowe, with guest tutors Andrea Damiani and Paula Chateaufneuf, and included individual tuition and workshops for participants, and opportunities to perform with singers, other instrumentalists and in lute consorts. Seven students were awarded full bursaries from our student bursary fund. The *Lutefest* will be repeated in 2026.

*Education and outreach (continued)*

We encourage members to participate in a variety of lute related activities. A playing day to encourage players of all levels were held in Newcastle, and an informal 'Flow my beers' evening was held in a London pub with opportunities for lutenists to play. The European Lute Orchestra didn't perform in 2025, but members look forward to participating in their concert at Belluno in Italy in May 2026. We also maintain links with related societies worldwide, sending a representative to meetings of the French Lute Society in Paris and the German Lute Society in Weimar. As reported in *LuteNews*, individual members have organised lute activities in Italy, Austria, Australia and Japan.

**Dowland 400 commemorations**

2026 marks the four hundredth anniversary of the death of John Dowland, the most famous lutenist from these isles, in 1626.

To commemorate him, the Society will contribute £5,000 from the Gillian Brown fund towards a major Dowland 400 Festival in Norwich in July including talks and performances by leading players over four days.

Other commemorative projects organised by the society include a Lute Society Dowland edition and website and lessons on Youtube on playing pieces by Dowland, taught by Lynda Sayce and others. In addition, the Society has helped fund the *John Dowland 400th Anniversary Video Project*, a series of 26 videos shot in historic locations in the UK and Europe with a lute and four singers, directed by Liz Pallett, and released fortnightly on Youtube during 2026.

**Volunteers**

We are indebted to the considerable work done voluntarily by its members and others which include editing publications and getting them ready for publication, contributions to the magazine and journal, helping at public meetings, particularly with the catering, and serving on the committee.

**Financial review**

Funds at the end of the year were £193,972 (2024: £187,733) including £10,542 (2024: £8,118) in the general fund, £176,170 (2024: £170,020) in the instrument fund, £7,240 (2024, 9,240) in the Gillian Brown fund, and £20 (2024: £355) in the student bursary fund.

*Reserves policy*

The reserves policy is to set the instrument fund equal to the value of instruments held in fixed assets, to keep the Gillian Brown fund (see note 14) for special projects, and to maintain the remaining reserves in a general fund at a level where income covers expenditure (excluding one-off costs) year on year. The financial risks of rising and falling demand are managed by matching expenditure on activities to the related income where possible. Our cash surplus results in part from membership subscriptions received up to three years in advance and the backlog of annual journals for previous years not yet produced. We consider this policy is adequate to cover future contingencies: additional cash needs can be met by the sale of instruments.

**Structure, governance and management**

The Lute Society is a Charitable Incorporated Organisation (CIO), charity no. 1178599, formed under a constitution dated 5 May 2018. It is the successor to the unincorporated Lute Society, which was formed in 1956, became a registered charity on 24 January 2001, and transferred its operations and assets to the CIO on 31 December 2018.

As trustees, the elected members of the committee examine the major risks which the Society faces when preparing and updating plans for future activities.

*Principal office*

3 Dolcey Way, Sharnbrook, Bedfordshire, MK44 1LE

*Charity trustees during the year*

David van Edwards, President  
Sarah Shepley, Chair and website editor  
David Protheroe, Treasurer  
Jo Bowen (appointed 3 May, 2025,  
resigned 16 March)  
Nancy Carlin  
Sam Chapman  
Theodore Diehl (appointed 3 May, 2025)  
Adam Dzwonnik  
James Hall (appointed 3 May, 2025)  
Tom Llewellyn  
Ciska Mertens  
Ron Andrico (appointed 3 May, 2025,  
resigned 14 January 2026)  
Richard Corran (retired 3 May, 2025)  
Luke Emmet (retired 3 May, 2025)  
Peter Jones (retired 3 May, 2025)  
Alain Verberkmoes (retired 3 May, 2025)

*Independent examiner*

Michael Gray

*Officers and co-opted members of the committee*

Christopher Goodwin, Secretary  
Luke Emmet, Website editor  
John Reeve, New listings & reviews editor  
Melody Packard, Internet correspondent

*Other roles*

Lute hire administrators: Bridgewood & Neitzert  
Plans administrator: Bruce Brook  
Microfilm librarian: John Reeve  
Magazine editor: Christopher Goodwin  
Journal editor: Christopher Goodwin

*Editorial sub-committee*

Michael Lowe, Tim Crawford, John Robinson,  
Peter Forrester, Matthew Spring, David van  
Edwards, Christopher Page, and Peter Holman

*Honorary members*

Anthony Bailes, John Robinson, Peter Lay, Dame  
Emma Kirkby CBE

Approved by the trustees on 4 April 2026 and signed on their behalf by:

**Sarah Shepley, Chair**

**Report of the Independent Examiner  
to the trustees of The Lute Society  
on the accounts for the year ended 31 December 2025**

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**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of the Lute Society for the year ended 31 December 2025 on pages 6 to 13.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

**Michael Gray**

15 Chesterfield Road, Cambridge, CB4 1LN

4 April 2026

**Statement of financial activities**  
*for the year ended 31 December 2025*

**The Lute Society**

**Charity No. 1178599**

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income</b>					
<i>Donations and legacies</i>					
Donations of instruments		6,300	-	6,300	11,417
Other donations		1,551	1,009	2,560	2,156
		<u>7,851</u>	<u>1,009</u>	<u>8,860</u>	<u>13,573</u>
<i>From charitable activities</i>					
Membership subscriptions	3	39,853	-	39,853	40,723
Magazine and journal	4	280	-	280	130
Publications	5	18,448	-	18,448	19,774
Hire of instruments	6	16,133	-	16,133	15,585
Education and outreach	7	4,408	-	4,408	3,388
		<u>79,122</u>	<u>-</u>	<u>79,122</u>	<u>79,600</u>
<i>Other income</i>					
Bank interest		1,378	-	1,378	1,560
<b>Total income</b>		<u><b>88,351</b></u>	<u><b>1,009</b></u>	<u><b>89,360</b></u>	<u><b>94,733</b></u>
<b>Expenditure</b>					
<i>On charitable activities</i>					
Magazine and journal	4	44,113	-	44,113	47,796
Publications	5	13,133	-	13,133	12,750
Hire of instruments	6	9,342	-	9,342	8,656
Education and outreach	7	15,189	1,344	16,533	11,160
<b>Total expenditure</b>		<u><b>81,777</b></u>	<u><b>1,344</b></u>	<u><b>83,121</b></u>	<u><b>80,362</b></u>
<b>Net income/(deficit) for the year</b>		<b>6,574</b>	<b>(335)</b>	<b>6,239</b>	<b>14,371</b>
<i>Reconciliation of funds</i>					
<b>Total funds at 1 January</b>		187,378	355	187,733	173,362
<b>Total funds at 31 December</b>		<u><b>193,952</b></u>	<u><b>20</b></u>	<u><b>193,972</b></u>	<u><b>187,733</b></u>

**Balance sheet**  
at 31 December 2025

**The Lute Society**

**Charity No. 1178599**

	Note	31 December <b>2025</b> £	31 December <b>2024</b> £
<b>Tangible fixed assets</b>	9	<u>177,590</u>	<u>171,829</u>
<b>Current assets</b>			
Stock	10	5,181	4,637
Debtors		3,095	2,539
Short term deposits		40,573	40,954
Cash and cash equivalents		<u>24,035</u>	<u>20,487</u>
		72,884	68,617
Liabilities: amounts falling due within one year	11	(25,798)	(26,777)
<b>Net current assets</b>		<u><b>47,086</b></u>	<u><b>41,840</b></u>
<b>Total assets less current liabilities</b>		<b>224,676</b>	<b>213,669</b>
Liabilities: amounts falling due after more than one year	12	(6,842)	(4,031)
Provisions for liabilities	13	(23,862)	(21,905)
<b>Net assets</b>		<u><b>193,972</b></u>	<u><b>187,733</b></u>
<b>Funds</b>			
<i>Unrestricted funds</i>			
Instrument fund	14	176,170	170,020
Gillian Brown Fund	14	7,240	9,240
General fund	14	<u>10,542</u>	<u>8,118</u>
		193,952	187,378
<i>Restricted income funds</i>			
Student bursary fund	15	20	355
<b>Total funds</b>		<u><b>193,972</b></u>	<u><b>187,733</b></u>

The accounts on pages 6 to 13 were approved by the trustees on 4 April 2026 and signed on their behalf by:

**Sarah Shepley, Chair**

## 1. General

The Lute Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under number 1178599. Its principal office is at 3 Dolcey Way, Sharnbrook, Bedfordshire, MK44 1LE.

## 2. Accounting policies

### *Basis of preparation*

The accounts have been prepared in accordance with the Charities SORP (FRS 102) second edition, FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

### *Accounting convention*

The accounts have been prepared under the historical cost convention as modified by the inclusion of donated assets at fair value in 1997 or at the date of acquisition if later. Expenditure is accounted for on an accruals basis.

### *Going concern*

The trustees consider the Society is a going concern as there are no material uncertainties affecting its ability to continue and it is able to manage its costs in line with income.

### *Support costs*

Support costs are apportioned to activities to present the costs of those activities fairly, in proportion to the related income, the purpose of the expenditure, or the secretary's time on each activity.

### *Fixed assets*

Fixed assets are recorded at cost or, if donated to the Society, at their fair value on the date of the gift. Depreciation is provided at 20% a year on cost for office equipment in order to write it off over its estimated useful life. No depreciation is provided on instruments for hire because of their high residual value. Fixed assets are regularly assessed for impairment, and written down if impaired.

### *Stock*

Stock is recorded at the lower of cost of net realisable value. Because of the long periods over which stock for resale is held, ten years or more, and the uncertainty over future sales, net realisable value is generally taken as zero once a title reaches its break-even point. The effect of this is that stock for resale is written down by cumulative sales until the value of the stock reaches nil. Any further sales are credited directly to income.

Slow moving stock is assessed for impairment at the end of each year, and impairment losses are recognised or reversed accordingly.

### *Deferred income*

Subscriptions paid in advance are carried forward in the balance sheet as deferred income. Deferred income is discounted by the time value of money, if material, over the period until it is expected to be settled.

### *Provisions*

The costs of printing and distributing the annual journal and quarterly magazines are provided in the year to which the journal or magazine relates because members are entitled to receive a copy for each year that they belong. The provision is discounted by the time value of money over the period until it is expected to be settled, if material.

## 2. Accounting policies (continued)

### *Funds*

Funds are moneys set aside for specific purposes. A fund may be *restricted* if it represents donations received for the specific purpose and cannot legally be spent otherwise, or *unrestricted* if the trustees have simply earmarked the moneys for particular projects. Income and expenditure of funds may be attributed directly to the funds or be accounted for as a transfer from or to the General fund.

### *Donated goods and services*

Donated goods are recognised at fair value at the date of the donation. Donated services are measured at the value of the gift to the Society. No accounting value however is placed on the time contributed by volunteers because it is impractical to calculate reliably.

### *Cash flow statement*

No cash flow statement has been presented as FRS102 exempts small entities from disclosing cash flows.

## 3. Membership subscriptions

	2025	2024
Magazine and journal in paper format	24,990	26,195
Magazine and journal in electronic format only	14,863	14,528
	39,853	40,723

## 4. Magazine and journal

Income from advertising in magazine	280	130
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### *Expenditure*

Quarterly magazine production	10,989	10,512
Annual journal production	2,695	3,097
Distribution	13,036	16,079
Design software	438	415
Share of support costs (note 8)	16,955	17,693
	44,113	47,796
Net expenditure on magazine and journal	43,833	47,666

## 5. Publications

Income from sales of publications	18,448	19,774
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### *Expenditure*

Printing to order	3,112	2,980
Stock items sold (note 10)	2,273	1,814
Postage and packing	4,664	5,152
Share of support costs (note 8)	3,084	2,804
	13,133	12,750
Net income on publications	5,315	7,024

<b>6. Hire of instruments</b>	<b>2025</b>	<b>2024</b>
Income from hire of instruments	16,133	15,585
<i>Expenditure</i>		
Repairs and maintenance	4,512	3,149
Impairment of instruments	150	-
Instrument administration	3,018	3,428
Share of support costs (note 8)	1,662	2,079
	<u>9,342</u>	<u>8,656</u>
Net income from hire of instruments	<u>6,791</u>	<u>6,929</u>
<b>7. Education and outreach</b>		
Income from concert tickets and refreshments	4,408	3,388
<i>Expenditure</i>		
Public meetings: performers and lecturers	5,895	4,343
Venue hire	2,666	2,691
Dowland 400 commemoration - video project	2,000	-
Bursaries awarded from Student Bursary Fund	1,344	844
Other bursaries awarded	244	-
Residential course administration	819	554
Travel to meetings and events	725	571
Exhibition stall	330	107
Subsidy for playing days	300	166
Public liability insurance	168	132
Share of support costs (note 8)	2,042	1,752
	<u>16,533</u>	<u>11,160</u>
Net expenditure on education and outreach	<u>12,125</u>	<u>7,772</u>

*Prior year adjustment*

Costs totalling £925 for residential course administration, exhibition costs and certain travel which were previously classified as support costs in 2024 have been reclassified under education and outreach. Comparative figures including the apportionment of support costs (note 8) have been restated.

<b>8. Support costs</b>	<b>2025</b>	<b>2024</b>
Secretary's fee	20,447	20,904
Bank charges	1,922	1,783
Office costs	1,071	1,341
General travel	303	300
	<u>23,743</u>	<u>24,328</u>
<i>Apportionment of support costs to charitable activities</i>		
Magazine and journal (note 4)	16,955	17,693
Publications (note 5)	3,084	2,804
Hire of instruments (note 6)	1,662	2,079
Education and outreach (note 7)	2,042	1,752
	<u>23,743</u>	<u>24,328</u>

Support costs are apportioned to charitable activities in proportion to the secretary's time on the activity or, for bank charges, to the relevant income.

The independent examiner received no remuneration (2024: £nil).

*Prior year adjustment*

Costs totalling £925 for residential course administration, exhibition costs and certain travel which were previously classified as support costs in 2024 have been reclassified under education and outreach (note 7). Comparative figures including the apportionment of support costs have been restated.

<b>9. Tangible fixed assets</b>	<u>Instruments</u>	<u>Office</u>	
<i>Cost or valuation</i>	<u>for hire</u>	<u>equipment</u>	<u>Total</u>
At 1 January 2025	171,870	3,176	175,046
Acquisitions - donated	6,300	-	6,300
Acquisitions - purchased	-	55	55
At 31 December 2025	<u>178,170</u>	<u>3,231</u>	<u>181,401</u>
<i>Accumulated depreciation and impairments</i>			
At 1 January 2025	1,850	1,367	3,217
Charge for the year	150	444	594
At 31 December 2025	<u>2,000</u>	<u>1,811</u>	<u>3,811</u>
<i>Net book value</i>			
At 31 December 2025	<u>176,170</u>	<u>1,420</u>	<u>177,590</u>
At 31 December 2024	<u>170,020</u>	<u>1,809</u>	<u>171,829</u>

*Capital commitments*

The society has no capital commitments (2024: £800 for repairs to a recently donated lute).

<b>10. Stock</b>	<b>2025</b>	<b>2024</b>
Held for resale	2,200	3,404
Consumables	2,981	1,233
	<u>5,181</u>	<u>4,637</u>

<i>Movement of stock</i>	<u>Held for resale</u>	<u>Consumables</u>	<u>Total</u>	<u>Total</u>
At 1 January	3,404	1,233	4,637	2,885
Acquired	1,069	4,262	5,331	10,823
Stock items sold (note 5)	(2,273)	-	(2,273)	(1,814)
Postage	-	(2,514)	(2,514)	(7,257)
At 31 December	<u>2,200</u>	<u>2,981</u>	<u>5,181</u>	<u>4,637</u>

Stock held for resale includes facsimiles, modern editions of lute music, working drawings and CDs. Other publications printed to order are not included in stock. The stock of consumables comprises postage stamps for future mailings.

<b>11. Current liabilities</b>	<b>2025</b>	<b>2024</b>
Trade creditors	4,962	8,231
Due to secretary	2,447	5,904
<i>Deferred income:</i>		
Subscriptions and hire income received in advance for the following year	18,389	12,642
	<u>25,798</u>	<u>26,777</u>

**12. Liabilities: amounts falling due after more than one year**

<i>Deferred income</i>		
Subscriptions received in advance for more than one year ahead	6,842	4,031
	<u>6,842</u>	<u>4,031</u>

**13. Provisions for liabilities**

Magazine expected to be produced in the following year	6,912	4,905
Journal expected to be produced in the following year	7,800	7,200
Journal expected to be produced more than one year ahead	9,150	9,800
	<u>23,862</u>	<u>21,905</u>

*Movement in provisions*

At 1 January	21,905	19,359
Utilised in the year	(8,774)	(8,213)
Increase in provision	10,731	10,759
At 31 December	<u>23,862</u>	<u>21,905</u>

<b>14. Unrestricted funds</b>				<b>2025</b>	<b>2024</b>
<i>Movement in year</i>	<u>Instrument</u>	<u>Gillian Brown</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
At 1 January	170,020	9,240	8,118	187,378	172,608
Net income/(expenditure)	6,150	(2,000)	2,424	6,574	14,770
At 31 December	<u>176,170</u>	<u>7,240</u>	<u>10,542</u>	<u>193,952</u>	<u>187,378</u>

*Instrument fund*

The instrument fund is an unrestricted fund designated by the trustees to establish a collection of lute and related instruments which the trustees intend to hold permanently for the benefit of the Society.

*Gillian Brown fund*

Former member Gillian Brown bequeathed £9,648 to the Society in 2022, which the trustees designated as an unrestricted fund to be spent over five years on strategic initiatives to extend the Society's impact. In 2025, £2,000 was spent to support Liz Pallett's project of making video recordings of all Dowland's works for release fortnightly during 2026.

**15. Restricted funds**

<i>Student bursary fund</i>	<b>2025</b>	<b>2024</b>
At 1 January	355	754
Donations received	1,009	445
Bursaries awarded	<u>(1,344)</u>	<u>(844)</u>
At 31 December	<u>20</u>	<u>355</u>

To encourage greater uptake of the instrument among music students, the society has set up a bursary fund to fund places on short courses such as the Society's annual residential weekend at Benslow, for students who want to try the lute. It is classed as a restricted income fund, in that any money raised for the fund can only be used for this purpose.

**16. Related party transactions**

Trustees received £42 (2024: £615) in total for specialist services provided to the Society. These were reasonable amounts for the services provided and were pre-agreed by the Society having regard to Charity Commission guidance in respect of the remuneration of trustees. One trustee claimed expenses of £125 (2024: two trustees £326).

*Specialist services provided by trustees*

<u>Service provided</u>	<u>Trustee</u>	<b>2025</b>	<b>2024</b>
Royalties on working drawings/ book sales	David van Edwards	42	30
Repairs to lutes for hire	Luke Emmet	-	585
		<u>42</u>	<u>615</u>

No other trustee or person connected with a trustee has been paid remuneration or received other benefits from the Society.

**THE LUTE SOCIETY**

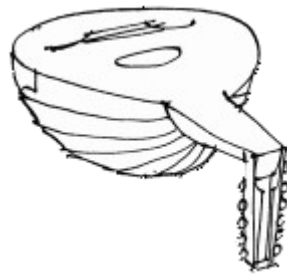
England & Wales - Charity number 1178599

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# Accounts

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Charity number: 1178599



# The Lute Society

Report and accounts

for the year ended 31 December 2024

Report of the trustees	1-3
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The trustees present their report and accounts of the Lute Society (the “Society”) for the year ended 31 December 2024. The accounts have been prepared in accordance with the second edition of SORP (FRS 102) (“the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102”), FRS 102 itself, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

In following SORP (FRS 102), the accounts have departed from the Charities (Accounts and Reports) Regulations 2008 which require an earlier Charities SORP, since withdrawn. This departure is as advised by the Charity Commission and is only to the extent required to provide a ‘true and fair view’.

### **Objectives and activities**

The objects of the Society are to advance the study of, and to educate the public in, the history, playing technique, music, construction and other aspects of the lute and related instruments.

To further these objectives the Society produces a quarterly magazine for members and an annual scholarly journal; publishes editions of sheet music for the lute; maintains a collection of lutes and related instruments available for hire; and holds regular public meetings, mostly in London, with presentations of research papers and performances of lute music

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission’s public benefit guidance.

### **Achievements and performance**

Further details of our activities, publications and lutes available for hire can be found on our website at [www.lutesociety.org](http://www.lutesociety.org).

#### *Membership*

Anyone interested in the lute, whether as a maker, player, student, musicologist, or for whatever reason, is welcome to become a member for a modest subscription. Concessionary subscriptions are available. There were 1,081 (2023: 1,092) subscribing members at the end of December, including 503 electronic-only members (2023: 453) who in return for a lower subscription receive the magazine and journal in electronic format.

	<b>2024</b>	<b>2023</b>
UK	480	466
Europe	309	302
USA and Canada	210	232
Japan	38	43
Australia and New Zealand	39	40
Other countries	5	9
	<u>1,081</u>	<u>1,092</u>

#### *Magazine and journal*

The quarterly magazine for members, *Lute News*, distributed to members by post or on-line, and the *Lutezine*, available to them on-line, include articles on subjects related to the lute, and a music supplement with sheet music not generally accessible otherwise. New members are sent an introductory *New members’ pack* with a selection of sheet music for the lute.

The annual scholarly journal, *The Lute*, is produced in arrears, and is sent to those who were members of the Society for the relevant year. The Society published the 2019 journal in 2024, and plans to issue the journal for 2020 and further journals in 2025.

From the 2025 edition onward, the journal will principally be distributed in electronic format, except for libraries and other paper subscribers who request a hard copy.

*Publications*

We publish sheet music editions, working plans, and other publications relating to the lute and related instruments. Popular titles are pre-printed externally in bulk and held in stock, while others are printed to order in-house. During the year, new editions published by the society included Lynda Sayce's *21 Lessons for Beginners*, a collection of German music for beginners and intermediate players *Preambulum*, edited by John Robinson, and *Historical Wire-Strung Instrument Construction* by Peter Forrester (jointly published with the Fellowship of Makers and Researchers of Historical Instruments). We also reprinted *The Art of the Lute in Renaissance Italy, vol. 2: Dances*, formerly published by Lyre Editions. Work in progress includes editions of the works of Daniel Bachelier and François Dufault, and a facsimile edition of Playford's *Choice Ayres, Songs and Dialogues*.

We also sell publications from other publishers who are no longer active including the Brian Jordan/Scolar Press editions of English Ayres and early guitar music from Chanterelle, and retail the publications of sister organisations, such as the Dutch Lute Society's *The Lute Music published by Pierre Phalèse*. We continue to promote modern lute music, and make compositions by members available for downloading from our web page.

*Hire of instruments*

Our collection of lutes and similar instruments enables potential players to experiment before buying their own instrument. The more unusual instruments in the collection, including lutes of different sizes and tunings, enable groups to perform the particular works requiring these instruments, and the smaller lutes encourage children to take up the lute.

We received five donated instruments, valued at £11,417 in total, including three renaissance lutes bequeathed by Geoff Kitching, Bill Wheeler and Philip Colcutt, another renaissance lute donated by Peter Forrester, and a baroque lute donated by Charles Brown. Tom Knight donated a case for another instrument. A further £1,297 was spent on cases and restoration work to bring donated instruments up to playing standard.

*Public meetings*

We hold regular public meetings, normally at the Dutch Church in London, which include the presentation of papers, and live performances of music for the lute and similar instruments either in a formal concert setting to illustrate papers. Attendance at the meetings is free for members of the public but there is an admission fee for the main recital at the end of the day. Parts of the meetings are recorded so that members unable to attend can view them later on-line.

*Educational and outreach activities*

Benslow Music Trust held a four day educational course, the 'Lutefest', at Hitchin in Hertfordshire, in association with the Society. It was led by Lynda Sayce, Jacob Heringman, Matthew Spring and Sara Stowe, with guest tutors Xavier Diaz-Latorre and Sam Brown, and included individual tuition and workshops for participants, and opportunities to perform with singers, other instrumentalists and in lute consorts. This year, five students were awarded full bursaries from our student bursary fund. The 'Lutefest' will be repeated in 2025.

We encourage members to participate in a variety of lute related activities. Playing days to encourage players of all levels were held in Bristol and in Yorkshire, and an informal 'Flow my beers' evening was held in a London pub, with opportunities for lutenists to play. A few of our members joined the European Lute Orchestra for their concert in Aix-en-Provence. We also maintain links with related societies worldwide, and sent a representative to a meeting of the French Lute Society in Paris.

**Volunteers**

We are indebted to the considerable work done voluntarily by its members and others which include editing publications and getting them ready for publication, contributions to the magazine and journal, helping at public meetings, particularly with the catering, and serving on the committee.

**Financial review**

Funds at the end of the year were £187,733 (2023: £173,362) including £8,118 (2023: £5,654) in the general fund, £170,020 (2023: £157,306) in the instrument fund, £9,240 (2023: £9,648) in the Gillian Brown fund, and £355 (2023: £754) in the student bursary fund.

**Financial review (continued)**

*Reserves policy*

The reserves policy is to set the instrument fund equal to the value of instruments held in fixed assets, to keep the Gillian Brown fund (see note 13) for special projects, and to maintain the remaining reserves in a general fund at a level where income covers expenditure (excluding one-off costs) year on year. The financial risks of rising and falling demand are managed by matching expenditure on activities to the related income where possible. Our cash surplus results in part from membership subscriptions received up to three years in advance and the backlog of annual journals for previous years not yet produced. We consider this policy is adequate to cover future contingencies: additional cash needs can be met by the sale of instruments.

**Structure, governance and management**

The Lute Society is a Charitable Incorporated Organisation (CIO), charity no. 1178599, formed under a constitution dated 5 May 2018. It is the successor to the unincorporated Lute Society, which was formed in 1956 and became a registered charity on 24 January 2001, and which transferred its operations and assets to the CIO on 31 December 2018.

During the year we became aware that under the constitution the appointments of trustees at previous AGMs were defective if they hadn't been named in the notice of that AGM. To correct the position, David van Edwards and Kevin Drake, the only validly elected trustees, ratified the appointment of the other trustees, and those trustees stood for re-election and were re-elected at the AGM on 20 July.

As trustees, the elected members of the committee examine the major risks which the Society faces when preparing and updating plans for future activities.

*Principal office*

3 Dolcey Way, Sharnbrook, Bedfordshire, MK44 1LE

*Charity trustees*

David van Edwards, President

Luke Emmet, Chair and website editor

David Protheroe, Treasurer

Nancy Carlin

Sam Chapman

Richard Corran

Adam Dzwonnik (appointed 20 July 2024)

Peter Jones

Tom Llewellyn (appointed 20 July 2024)

Ciska Mertens

Sarah Shepley

Alain Verberkmoes

Kevin Drake (retired 20 July 2024)

Martin Hudson (resigned 16 April 2024)

*Independent examiner*

Michael Gray

*Officers and co-opted members of the committee  
(non-voting)*

Secretary: Christopher Goodwin

New CD listings, reviews editor: John Reeve

Internet correspondent: Melody Packard

*Other roles*

Lute hire administrators: Bridgewood & Neitzert

Plans administrator: Bruce Brook

Microfilm librarian: John Reeve

Magazine editor: Christopher Goodwin

Journal editor: Christopher Goodwin

*Editorial sub-committee:*

Michael Lowe, Tim Crawford, John Robinson, Peter

Forrester, Matthew Spring, David van Edwards,

Christopher Page, Peter Holman

*Honorary members*

Anthony Bailes, John Robinson, Peter Lay, Dame

Emma Kirkby CBE

Approved by the trustees on 12 April 2025 and signed on their behalf by:

**Luke Emmet, Chair**

**Statement of financial activities**  
for the year ended 31 December 2024

**The Lute Society**

**Charity No. 1178599**

	Note	Unrestricted funds £	Restricted funds £	Total <b>2024</b> £	Total <b>2023</b> £
<b>Income</b>					
Donations of instruments		11,417	-	11,417	4,300
Donations to student bursary fund		-	445	445	900
Other donations		1,711	-	1,711	1,213
		13,128	445	13,573	6,413
<i>from charitable activities</i>					
Membership subscriptions		40,723	-	40,723	39,231
Magazine and journal	3	130	-	130	255
Publications	4	19,774	-	19,774	17,070
Hire of instruments	5	15,585	-	15,585	14,643
Public meetings	6	3,388	-	3,388	1,742
		79,600	-	79,600	72,941
<i>other income</i>					
Bank interest		1,560	-	1,560	1,117
<b>Total income</b>		<b>94,288</b>	<b>445</b>	<b>94,733</b>	<b>80,471</b>
<b>Expenditure</b>				839	
<i>on charitable activities</i>					
Magazine and journal	3	48,469	-	48,469	42,429
Publications	4	12,857	-	12,857	15,438
Hire of instruments	5	8,735	-	8,735	7,468
Public meetings	6	9,457	-	9,457	7,911
Awards of student bursaries		-	844	844	503
<b>Total expenditure</b>		<b>79,518</b>	<b>844</b>	<b>80,362</b>	<b>73,749</b>
<b>Net income/ (deficit) for the year</b>		<b>14,770</b>	<b>(399)</b>	<b>14,371</b>	<b>6,722</b>
<i>Reconciliation of funds</i>					
Total funds at 1 January		172,608	754	173,362	166,640
<b>Total funds at 31 December</b>	13, 14	<b>187,378</b>	<b>355</b>	<b>187,733</b>	<b>173,362</b>

**Balance sheet**  
at 31 December 2024

**The Lute Society**

**Charity No. 1178599**

	Note	31 December <b>2024</b> £	31 December <b>2023</b> £
<b>Tangible fixed assets</b>	8	<u>171,829</u>	<u>158,659</u>
<b>Current assets</b>			
Stock	9	4,637	2,885
Debtors		2,539	2,217
Short term deposits		40,954	40,761
Cash and cash equivalents		20,487	14,938
		<u>68,617</u>	<u>60,801</u>
Liabilities: amounts falling due within one year	10	(26,777)	(22,711)
<b>Net current assets</b>		<u>41,840</u>	<u>38,090</u>
<b>Total assets less current liabilities</b>		<u>213,669</u>	<u>196,749</u>
Liabilities: amounts falling due after more than one year	11	(4,031)	(4,028)
Provisions for liabilities	12	(21,905)	(19,359)
<b>Net assets</b>		<u><b>187,733</b></u>	<u><b>173,362</b></u>
<b>Funds</b>			
<i>Unrestricted funds</i>			
Instrument fund	13	170,020	157,306
Gillian Brown Fund	13	9,240	9,648
General fund	13	8,118	5,654
		<u>187,378</u>	<u>172,608</u>
<i>Restricted income funds</i>			
Student bursary fund	14	355	754
<b>Total funds</b>		<u><b>187,733</b></u>	<u><b>173,362</b></u>

The accounts on pages 4 to 10 were approved by the trustees on 12 April 2025 and signed on their behalf by:

**Luke Emmet, Chair**

## 1. General

The Lute Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under number 1178599. Its principal office is at 3 Dolcey Way, Sharnbrook, Bedfordshire, MK44 1LE.

## 2. Accounting policies

### *Basis of preparation*

The accounts have been prepared in accordance with the Charities SORP (FRS 102) second edition, FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

### *Accounting convention*

The accounts have been prepared under the historical cost convention as modified by the inclusion of donated assets at fair value in 1997 or at the date of acquisition if later. Expenditure is accounted for on an accruals basis.

### *Going concern*

The trustees consider the Society is a going concern as there are no material uncertainties affecting its ability to continue and it is able to manage its costs in line with income.

### *Support costs*

Support costs are apportioned to activities to present the costs of those activities fairly, in proportion to the related income, the purpose of the expenditure, or the secretary's time on each activity.

### *Fixed assets*

Fixed assets are recorded at cost or, if donated to the Society, at their fair value on the date of the gift. Depreciation is provided at 20% a year on cost for office equipment in order to write it off over its estimated useful life. No depreciation is provided on instruments for hire because of their high residual value. Fixed assets are regularly assessed for impairment, and written down if impaired.

### *Stock*

Stock is recorded at the lower of cost or net realisable value. Because of the long periods over which stock for resale is held, ten years or more, and the uncertainty over future sales, net realisable value is generally taken as zero once a title reaches its break-even point. The effect of this is that stock for resale is written down by cumulative sales until the value of the stock reaches nil. Any further sales are credited directly to income.

Slow moving stock is assessed for impairment at the end of each year, and impairment losses are recognised or reversed accordingly.

### *Deferred income*

Subscriptions paid in advance are carried forward in the balance sheet as deferred income. Deferred income is discounted by the time value of money, if material, over the period until it is expected to be settled.

### *Provisions*

The costs of printing and distributing the annual journal and quarterly magazines are provided in the year to which the journal or magazine relates because members are entitled to receive a copy for each year that they belong. The provision is discounted by the time value of money over the period until it is expected to be settled, if material.

### *Funds*

Funds are moneys set aside for specific purposes. A fund may be *restricted* if it represents donations received for the specific purpose and cannot legally be spent otherwise, or *unrestricted* if the trustees have simply earmarked the moneys for particular projects. Income and expenditure of funds may be attributed directly to the funds or be accounted for as a transfer from or to the General fund.

**2. Accounting policies (continued)**

*Donated goods and services*

Donated goods are recognised at fair value at the date of the donation. Donated services are measured at the value of the gift to the Society. No accounting value however is placed on the time contributed by volunteers because it is impractical to calculate reliably.

*Cash flow statement*

No cash flow statement has been presented as FRS102 exempts small entities from disclosing cash flows.

<b>3. Magazine and journal</b>	<b>2024</b>	<b>2023</b>
Income from advertising in magazine	130	255
<i>Expenditure</i>		
Quarterly magazine printing	10,512	10,721
Annual journal printing	1,297	724
Design software	415	596
Distribution	16,079	13,664
Adjustment - increase in postage costs for previous years' journals	1,800	-
Journal & magazine support	18,366	16,724
	<u>48,469</u>	<u>42,429</u>
Net expenditure on magazine and journal	<u>48,339</u>	<u>42,174</u>
<b>4. Publications</b>		
Income from sales of publications	19,774	17,070
<i>Expenditure</i>		
Printing to order	2,980	5,220
Cost of sales from stock (note 9)	1,814	1,238
Postage and packing	5,152	5,164
Publication - support	2,911	3,816
	<u>12,857</u>	<u>15,438</u>
Net income on publications	<u>6,917</u>	<u>1,632</u>
<b>5. Hire of instruments</b>		
Income from hire of instruments	15,585	14,643
<i>Expenditure</i>		
Repairs and maintenance	3,149	2,427
Instrument administration	3,428	3,280
Hire – support	2,158	1,761
	<u>8,735</u>	<u>7,468</u>
Net income from hire of instruments	<u>6,850</u>	<u>7,175</u>

	2024	2023
<b>6. Public meetings</b>		
Income from concert tickets and refreshments	3,388	1,742
<i>Expenditure</i>		
Performers and lecturers	4,343	3,120
Hire of venue	2,691	2,604
Secretary's travel to public meetings	473	484
Public liability insurance	132	96
Meetings support	1,818	1,607
	<u>9,457</u>	<u>7,911</u>
Net expenditure on public meetings	<u>6,069</u>	<u>6,169</u>
<b>7. Support costs</b>		
Secretary's fee	20,904	19,691
Bank charges	1,783	1,439
Office costs	1,341	1,173
Education and outreach	818	787
General travelling expenses	300	399
Publicity	107	419
	<u>25,253</u>	<u>23,908</u>
<i>Apportionment of support costs to charitable activities</i>		
Magazine and journal (note 3)	18,366	16,724
Publications (note 4)	2,911	3,816
Hire of instruments (note 5)	2,158	1,761
Public meetings (note 6)	1,818	1,607
	<u>25,253</u>	<u>23,908</u>

Support costs are apportioned to charitable activities in proportion to the secretary's time on the activity or, for bank charges, to the relevant income.

The independent examiner received no remuneration (2023: £nil).

	Instruments for hire	Office equipment	Total
<b>8. Tangible fixed assets</b>			
<i>Cost or valuation</i>			
At 1 January 2024	159,156	2,660	161,816
Purchases	1,297	591	1,888
Donations	11,417	-	11,417
Disposals	-	(75)	(75)
At 31 December 2024	<u>171,870</u>	<u>3,176</u>	<u>175,046</u>
<i>Accumulated depreciation and impairments</i>			
At 1 January 2024	1,850	1,307	3,157
Charge for the year	-	135	135
Disposals	-	(75)	(75)
At 31 December 2024	<u>1,850</u>	<u>1,367</u>	<u>3,217</u>
<i>Net book value</i>			
At 1 January 2024	<u>170,020</u>	<u>1,809</u>	<u>171,829</u>
At 31 December 2024	<u>157,306</u>	<u>1,353</u>	<u>158,659</u>

*Capital commitments*

The society has committed £800 for repairs to a recently donated lute to bring it to playing condition (2023: £nil).

<b>9. Stock</b>	<b>2024</b>	<b>2023</b>
Held for resale	3,404	2,595
Consumables	1,233	290
	<u>4,637</u>	<u>2,885</u>

Stock held for resale includes facsimiles, modern editions of lute music, working drawings and CDs. Other publications printed to order are not included in stock. The stock of consumables comprises postage stamps for future mailings.

<i>Movement of stock</i>			<b>2024</b>	<b>2023</b>
	<u>Held for resale</u>	<u>Consumables</u>	<u>Total</u>	<u>Total</u>
At 1 January	2,595	290	2,885	3,836
Acquired	2,592	8,200	10,792	10,476
Postage for magazine and journal	-	(2,181)	(2,181)	(5,159)
Postage for publications	-	(4,981)	(4,981)	(4,933)
Publications sold from stock (note 4)	(1,783)	-	(1,783)	(1,238)
General postage	-	(95)	(95)	(97)
At 31 December	<u>3,404</u>	<u>1,233</u>	<u>4,637</u>	<u>2,885</u>

**10. Current liabilities**

Trade creditors	8,231	5,223
Due to secretary	5,904	4,691

*Deferred income:*

Subscriptions and hire income received in advance for the following year	12,642	12,797
	<u>26,777</u>	<u>22,711</u>

**11. Liabilities: amounts falling due after more than one year**

*Deferred income*

Subscriptions received in advance for more than one year ahead	4,031	4,028
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**12. Provisions for liabilities**

Magazine expected to be produced in the following year	4,905	4,659
Journal expected to be produced in the following year	7,200	8,300
Journal expected to be produced more than one year ahead	9,800	6,400
	<u>21,905</u>	<u>19,359</u>

*Movement in provisions*

	<u>Journal</u>	<u>Magazine</u>	<u>Total</u>	<u>Total</u>
At 1 January	14,700	4,659	19,359	22,116
Utilised in the year	(3,554)	(4,659)	(8,213)	(10,116)
Increase in provision relating to current year	4,054	4,905	8,959	7,359
Adjustment - increase in postage costs for previous years	1,800	-	1,800	-
At 31 December	<u>17,000</u>	<u>4,905</u>	<u>20,105</u>	<u>19,359</u>

<b>13. Unrestricted funds</b>				<b>2024</b>	<b>2023</b>
<i>Movement in year</i>	<u>Instrument</u>	<u>Gillian Brown</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
At 1 January	157,306	9,648	5,654	172,608	166,283
Net income for the year	11,417	-	3,353	14,770	6,325
Booklet published	-	(408)	408	-	-
Funds transfer: instruments purchased	1,297	-	(1,297)	-	-
At 31 December	<u>170,020</u>	<u>9,240</u>	<u>8,118</u>	<u>187,378</u>	<u>172,608</u>

*Instrument fund*

The instrument fund is an unrestricted fund designated by the trustees to establish a collection of lute and related instruments which the trustees intend to hold permanently for the benefit of the Society.

*Gillian Brown fund*

Former member Gillian Brown bequeathed £9,648 to the Society in 2022. In 2023 the trustees designated her bequest as an unrestricted fund to be spent over the next five years on strategic initiatives to extend the Society's impact. This year, £408 was spent on the booklet *Historical Wire-Strung Instrument Construction*, published jointly with the Fellowship of Makers and Researchers of Historical Instruments. A further £3,000 has been pledged for public concerts at the National Gallery to promote the lute and to support Liz Pallett's project of releasing video recordings of all Dowland's works during 2025, the four-hundredth anniversary of his death.

**14. Restricted funds**

<i>Student bursary fund</i>	<b>2024</b>	<b>2023</b>
At 1 January	754	357
Donations received	445	900
Bursaries awarded	(844)	(503)
At 31 December	<u>355</u>	<u>754</u>

To encourage greater uptake of the instrument among music students, the society has set up a bursary fund to fund places on short courses such as the Society's annual residential weekend at Benslow, for students who want to try the lute. It is classed as a restricted income fund, in that any money raised for the fund can only be used for this purpose.

**15. Related party transactions**

Trustees received £615 (2023: £1,284) in total for specialist services provided to the Society. These were reasonable amounts for the services provided and were pre-agreed by the Society having regard to Charity Commission guidance in respect of the remuneration of trustees. Two trustees claimed expenses of £326 (2023: two trustees £161).

<u>Specialist service provided</u>	<u>Trustee</u>	<b>2024</b>	<b>2023</b>
Repairs to lutes for hire	Luke Emmet	585	1,274
Royalties on working drawings	David van Edwards	30	10
		<u>615</u>	<u>1,284</u>

No other trustee or person connected with a trustee has been paid remuneration or received other benefits from the Society.

**Report of the Independent Examiner  
to the trustees of The Lute Society  
on the accounts for the year ended 31 December 2024**

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I have examined the accounts on pages 4 to 10.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act and to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Charities SORP (FRS 102) second edition in preference to the earlier Charities SORP issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements (a) to keep accounting records in accordance with section 130 of the Charities Act, and (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Michael Gray**

15 Chesterfield Road, Cambridge, CB4 1LN

April 12, 2025

**THE LUTE SOCIETY**

England & Wales - Charity number 1178599

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# Accounts

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Charity number: 1178599



The Lute Society  
Report and accounts  
for the year ended 31 December 2023

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for the year ended 31 December 2023

The trustees present their report and accounts of the Lute Society (the “Society”) for the year ended 31 December 2023. The accounts have been prepared in accordance with the second edition of SORP (FRS 102) (“the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102”), FRS 102 itself, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

In following SORP (FRS 102), the accounts have departed from the Charities (Accounts and Reports) Regulations 2008 which require an earlier Charities SORP, since withdrawn. This departure is as advised by the Charity Commission and is only to the extent required to provide a ‘true and fair view’.

### Objectives and activities

The objects of the Society are to advance the study of, and to educate the public in, the history, playing technique, music, construction and other aspects of the lute and related instruments.

To further these objectives the Society produces a quarterly magazine for members and an annual scholarly journal; publishes editions of sheet music for the lute; maintains a collection of lutes and related instruments available for hire; and holds regular public meetings, mostly in London, with presentations of research papers and performances of lute music.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission’s public benefit guidance.

### Achievements and performance

Further details of the Society's activities, publications and lutes available for hire can be found on the Society's website at [www.lutesociety.org](http://www.lutesociety.org).

#### Membership

Anyone interested in the lute, whether as a maker, player, student, musicologist, or for whatever reason, is welcome to become a member for a modest subscription. Concessionary subscriptions are available. There were 1,092 (2022: 1,183) subscribing members at the end of December, including 453 electronic-only members (2022: 452) who in return for a lower subscription receive the magazine and journal in electronic format.

	2023	2022
UK	466	496
Europe	302	324
USA and Canada	232	259
Japan	43	49
Australia and New Zealand	40	41
Other countries	9	14
	1,092	1,183

#### Magazine and journal

The quarterly magazine for members, *Lute News*, distributed to members by post or on-line, and the *Lutezine*, available to them on-line, include articles on subjects related to the lute, and a music supplement with sheet music not generally accessible otherwise. New members are sent an introductory *New members' pack* with a selection of sheet music for the lute.

The annual scholarly journal, *The Lute*, is produced in arrears, and is sent to those who were members of the Society for the relevant year. The Society published the 2018 journal in 2023, and plans to issue the journal for 2019 and further journals in 2024.

*for the year ended 31 December 2023*

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#### *Publications*

The Society publishes sheet music editions, working plans, and other publications relating to the lute and related instruments. Popular titles are pre-printed and held in stock, while others are printed to order. During the year, the Society published Cancionero de Uppsala (duets for vihuela arranged by Massimo Marchese and Ugo Nastrucci) and a new edition of Brian Wright's arrangements of twelve German carols originally published by the German Lute Society. The Society reprinted four collections of lute music originally published by Lyre Editions. Work in progress includes editions of the works of Daniel Bacher and François Dufault, and a facsimile edition of Playford's *Choice Ayres, Songs and Dialogues*.

The Society also sells publications from other publishers who are no longer active including the Brian Jordan/Scolar Press editions of English Ayres and early guitar music from Chanterelle. The Society continues to promote modern lute music, and makes compositions by members available for downloading from its web page.

#### *Hire of instruments*

The Society's collection of lutes and similar instruments enables potential players to experiment before buying their own instrument. The more unusual instruments in the collection, including lutes of different sizes and tunings, enable groups to perform the particular works requiring these instruments, and the smaller lutes encourage children to take up the lute.

Three renaissance lutes valued at £4,300 in total were donated to the Society during the year: a seven-course lute donated by the Midland Early Music Forum, an eight-course lute converted from a Turkish oud by Ian Harwood and formerly owned by the late Ailsa Dixon, and a bass lute donated by Sam Brown.

#### *Public meetings*

The Society holds regular public meetings, normally at the Dutch Church in London, which include the presentation of papers, and live performances of music for the lute and similar instruments either in a formal concert setting or illustrating papers. Attendance at the meetings is free for members of the public but there is an admission fee for the main recital at the end of the day. Parts of the meetings are recorded so that members unable to attend can view them later on-line.

#### *Educational and outreach activities*

Benslow Music Trust held a four day educational course, the 'Lutefest', at Hitchin in Hertfordshire, in association with the Society, which was led by Lynda Sayce and included individual tuition for participants, and workshops and performances with singers, other instrumentalists and lute consorts. The 'Lutefest' will be repeated in 2024.

The Society encourages members to participate in a variety of lute related activities. Playing days to encourage players of all levels were held in Bristol and in Yorkshire. Several informal 'Flow my beers' evenings were held in pubs, with opportunities for lutenists to play. Members of the Society joined the European Lute Orchestra for their concert in Prato near Florence.

The Society also maintains links with related societies worldwide, and sent a representative to their meetings in Paris, Rome and Utrecht.

#### **Volunteers**

The Society is indebted to the considerable work done voluntarily by its members and others which include editing publications and getting them ready for publication, contributions to the magazine and journal, participation in public meetings, and serving on the committee.

for the year ended 31 December 2023

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### Financial review

Funds at the end of the year were £173,362 (2022: £166,640) including £5,654 (2022: £17,123) in the general fund, £157,306 (2022: £149,160) in the instrument fund and £754 (2022: £357) in the student bursary fund.

#### *Reserves policy*

The reserves policy is to set the instrument fund equal to the value of instruments held in fixed assets, to set aside the Gillian Brown fund (see note 13) for special projects over five years, and to maintain the remaining reserves in a general fund at a level where income covers expenditure (excluding one-off costs) year on year. The financial risks of rising and falling demand are managed by matching expenditure on activities to the related income where possible. The Society's cash surplus results in part from membership subscriptions received up to three years in advance and the backlog of annual journals for previous years not yet produced. The trustees consider this policy adequate to cover future contingencies as if additional cash is needed the Society can sell instruments.

### Structure, governance and management

The Lute Society is a Charitable Incorporated Organisation (CIO), charity no. 1178599, formed under a constitution dated 5 May 2018. It is the successor to the unincorporated Lute Society, which was formed in 1956 and became a registered charity on 24 January 2001, and which transferred its operations and assets to the CIO on 31 December 2018.

As trustees, the elected members of the committee examine the major risks which the Society faces when preparing and updating plans for future activities.

#### *Principal office*

3 Dolcey Way, Sharnbrook, Bedfordshire, MK44 1LE.

#### *Charity trustees*

David van Edwards, President  
 Luke Emmet, Chair and website editor  
 Nancy Carlin  
 Sam Chapman  
 Richard Corran  
 Kevin Drake  
 Martin Hudson  
 Peter Jones  
 Ciska Mertens (appointed 20 May 2023)  
 David Protheroe, Treasurer  
 Sarah Shepley  
 Alain Verberkmoes

#### *Officers and co-opted members of the committee (non-voting)*

Secretary: Christopher Goodwin  
 Publicity secretary: Hector Sequera  
 New CD listings, reviews editor: John Reeve

#### *Other roles*

Lute hire administrators: Bridgewood & Neitzert  
 Plans administrator: Bruce Brook  
 Microfilm librarian: John Reeve  
 Donald Gill librarian: Djilda Segerman  
 Magazine editor: Christopher Goodwin  
 Journal editor: Christopher Goodwin  
 Editorial sub-committee: Michael Lowe, Tim Crawford,  
 John Robinson, Peter Forrester, Matthew Spring,  
 David van Edwards, Christopher Page, Peter Holman

#### *Honorary members*

Anthony Bailes, John Robinson, Peter Lay, and  
 Dame Emma Kirkby CBE

#### *Independent examiner*

Michael Gray

Approved by the trustees on 13 April 2024 and signed on their behalf by:

Luke Emmet, Chair

*for the year ended 31 December 2023*

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total funds 2022 £
<b>Income</b>					
<i>from donations and legacies</i>					
Donations of instruments		4,300	-	4,300	5,400
Donations to student bursary fund		-	900	900	410
Gillian Brown bequest	13	-	-	-	9,648
Other donations		1,213	-	1,213	1,079
		5,513	900	6,413	16,537
<i>from charitable activities</i>					
Membership subscriptions		39,231	-	39,231	39,832
Magazine and journal	3	255	-	255	140
Publications	4	17,070	-	17,070	18,225
Hire of instruments	5	14,643	-	14,643	14,928
Public meetings	6	1,742	-	1,742	2,723
		72,941	-	72,941	75,848
<i>other income</i>					
Bank interest		1,117	-	1,117	175
<b>Total income</b>		<b>79,571</b>	<b>900</b>	<b>80,471</b>	<b>92,560</b>
<b>Expenditure</b>					
<i>on charitable activities</i>					
Magazine and journal	3	42,429	-	42,429	47,581
Publications	4	15,438	-	15,438	15,977
Hire of instruments	5	7,468	-	7,468	7,572
Public meetings	6	7,911	-	7,911	8,638
Awards of student bursaries		-	503	503	389
<b>Total expenditure</b>		<b>73,246</b>	<b>503</b>	<b>73,749</b>	<b>80,157</b>
<b>Net income for the year</b>		<b>6,325</b>	<b>397</b>	<b>6,722</b>	<b>12,403</b>
<i>Reconciliation of funds</i>					
Total funds at 1 January		166,283	357	166,640	154,237
<b>Total funds at 31 December</b>	<b>13, 14</b>	<b>172,608</b>	<b>754</b>	<b>173,362</b>	<b>166,640</b>

	Note	31 December 2023 £	31 December 2022 £
<b>Tangible fixed assets</b>	8	158,659	152,080
<b>Current assets</b>			
Stock	9	2,885	3,836
Debtors		2,217	1,824
Short term deposits		40,761	10,059
Cash and cash equivalents		14,938	53,772
		60,801	69,491
Liabilities: amounts falling due within one year	10	(22,711)	(27,513)
<b>Net current assets</b>		38,090	41,978
<b>Total assets less current liabilities</b>		196,749	194,058
<b>Liabilities:</b> amounts falling due after more than one year	11	(4,028)	(5,302)
<b>Provisions for liabilities</b>	12	(19,359)	(22,116)
<b>Net assets</b>		<b>173,362</b>	<b>166,640</b>
<b>Funds</b>			
<i>Unrestricted funds</i>			
Instrument fund	13	157,306	149,160
Gillian Brown fund	13	9,648	-
General fund	13	5,654	17,123
		172,608	166,283
<i>Restricted income funds</i>			
Student bursary fund	14	754	357
<b>Total funds</b>		<b>173,362</b>	<b>166,640</b>

The accounts on pages 4 to 11 were approved by the trustees on 13 April 2024 and signed on their behalf by:

Luke Emmet, Chair

**1. General**

The Lute Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under number 1178599. Its principal office is at 3 Dolcey Way, Sharnbrook, Bedfordshire, MK44 1LE.

**2. Accounting policies***Basis of preparation*

The accounts have been prepared in accordance with the Charities SORP (FRS 102) second edition, FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

*Accounting convention*

The accounts have been prepared under the historical cost convention as modified by the inclusion of donated assets at fair value in 1997 or at the date of acquisition if later. Expenditure is accounted for on an accruals basis.

*Going concern*

The trustees consider the Society is a going concern as there are no material uncertainties affecting its ability to continue and it is able to manage its costs in line with income.

*Support costs*

Support costs are apportioned to activities to present the costs of those activities fairly, in proportion to the related income, the purpose of the expenditure, or the secretary's time on each activity.

*Fixed assets*

Fixed assets are recorded at cost or, if donated to the Society, at their fair value on the date of the gift. Depreciation is provided at 20% a year on cost for office equipment in order to write it off over its estimated useful life. No depreciation is provided on instruments for hire because of their high residual value. Fixed assets are regularly assessed for impairment, and written down if impaired.

*Stock*

Stock is recorded at the lower of cost of net realisable value. Because of the long periods over which stock for resale is held, ten years or more, and the uncertainty over future sales, net realisable value is generally taken as zero once a title reaches its break-even point. The effect of this is that stock for resale is written down by cumulative sales until the value of the stock reaches nil. Any further sales are credited directly to income.

Slow moving stock is assessed for impairment at the end of each year, and impairment losses are recognised or reversed accordingly.

*Deferred income*

Subscriptions paid in advance are carried forward in the balance sheet as deferred income. Deferred income is discounted by the time value of money, if material, over the period until it is expected to be settled.

*Provisions*

The costs of printing and distributing the annual journal and quarterly magazines are provided in the year to which the journal or magazine relates because members are entitled to receive a copy for each year that they belong. The provision is discounted by the time value of money over the period until it is expected to be settled, if material.

*Instrument fund*

The instrument fund is an unrestricted fund designated by the trustees to establish a collection of lute and related instruments. Donated instruments which the trustees intend to hold permanently for the benefit of the Society are credited to the instrument fund at the fair value on the date of donation. When an instrument is purchased, the amount of the purchase is transferred from the general fund to the instrument fund. Impairments or reversals are charged or credited to the instrument fund. Other income and expenditure relating to the instruments is included in the general fund.

**2. Accounting policies (continued)***Student bursary fund*

To encourage greater uptake of the instrument among music students, the society has set up a bursary fund to fund places on short courses such as the Society's annual residential weekend at Benslow, for students who want to try the lute. It is classed as a restricted income fund, in that any money raised for the fund can only be used for this purpose.

*Donated goods and services*

Donated goods are recognised at fair value at the date of the donation. Donated services are measured at the value of the gift to the Society. No accounting value however is placed on the time contributed by volunteers because it is impractical to calculate reliably.

*Cash flow statement*

No cash flow statement has been presented as FRS102 exempts small entities from disclosing cash flows.

**3. Magazine and journal**

	<b>2023</b>	<b>2022</b>
Income from advertising in magazine	255	140
<i>Expenditure</i>		
Quarterly magazine printing	10,721	13,057
Annual journal printing	724	2,700
New members' packs reprinting	-	1,592
Design software	596	596
Postage and packing	13,664	14,000
Apportionment of support costs (note 7)	16,724	15,636
	<u>42,429</u>	<u>47,581</u>
Net expenditure on magazine and journal	42,174	47,441

**4. Publications**

Income from sales of publications	17,070	18,225
<i>Expenditure</i>		
Printing to order	5,220	4,961
Cost of sales from stock (note 9)	1,238	1,178
Postage and packing	5,164	5,531
Apportionment of support costs (note 7)	3,816	4,307
	<u>15,438</u>	<u>15,977</u>
Net income on publications	1,632	2,248

**5. Hire of instruments**

Income from hire of instruments	14,643	14,928
<i>Expenditure</i>		
Repairs and maintenance	2,427	2,960
Instrument administration	3,280	2,702
Apportionment of support costs (note 7)	1,761	1,910
	<u>7,468</u>	<u>7,572</u>
Net income from hire of instruments	7,175	7,356

*for the year ended 31 December 2023*

	2023	2022
<b>6. Public meetings</b>		
Income from concert tickets and refreshments	1,742	2,723
<i>Expenditure</i>		
Performers and lecturers	3,120	3,734
Hire of venue	2,604	2,653
Secretary's travel to public meetings	484	453
Public liability insurance	96	96
Apportionment of support costs (note 7)	1,607	1,702
	<u>7,911</u>	<u>8,638</u>
Net expenditure on public meetings	<u>6,169</u>	<u>5,915</u>
<b>7. Support costs</b>		
Secretary's fee	19,691	18,516
Office costs	1,845	1,733
Bank charges	1,439	1,619
Publicity	419	-
Travel in respect of office move	-	849
General travelling expenses	399	709
Depreciation of office equipment (note 8)	115	129
	<u>23,908</u>	<u>23,555</u>
<i>Apportionment of support costs to charitable activities</i>		<i>restated</i>
Magazine and journal (note 3)	16,724	15,636
Publications (note 4)	3,816	4,307
Hire of instruments (note 5)	1,761	1,910
Public meetings (note 6)	1,607	1,702
	<u>23,908</u>	<u>23,555</u>

The apportionment of costs is based on the secretary's time or, for bank charges, on the relevant income. Some costs which used to be included in support costs are now directly attributed to the relevant activity. Comparative figures have been restated accordingly. There was no impact on fund balances or on net income.

The independent examiner received no remuneration (2022: £nil).

for the year ended 31 December 2023

<b>8. Tangible fixed assets</b>	<u>Instruments</u>	<u>Office</u>	
<i>Cost or valuation</i>	<u>for hire</u>	<u>equipment</u>	<u>Total</u>
At 1 January 2023	153,656	4,192	157,848
Acquisitions	1,200	1,194	2,394
Disposals	-	(2,726)	(2,726)
Donations	4,300	-	4,300
At 31 December 2023	<u>159,156</u>	<u>2,660</u>	<u>161,816</u>
<i>Accumulated depreciation and impairments</i>			
At 1 January 2023	1,850	3,918	5,768
Charge for the year	-	115	115
Disposals	-	(2,726)	(2,726)
At 31 December 2023	<u>1,850</u>	<u>1,307</u>	<u>3,157</u>
<i>Net book value</i>			
At 31 December 2023	<u>157,306</u>	<u>1,353</u>	<u>158,659</u>
At 31 December 2022	<u>151,806</u>	<u>274</u>	<u>152,080</u>

There were no capital commitments (2022: £nil).

<b>9. Stock</b>	31 December	31 December
	<b>2023</b>	<b>2022</b>
Held for resale	2,595	3,416
Consumables	290	420
	<u>2,885</u>	<u>3,836</u>

Stock held for resale includes facsimiles, modern editions of lute music, working drawings and CDs. Other publications printed to order are not included in stock. The stock of consumables comprises postage stamps for future mailings.

<i>Movement of stock</i>			<b>2023</b>	<b>2022</b>
	<u>Held for resale</u>	<u>Consumables</u>	<u>Total</u>	<u>Total</u>
At 1 January	3,416	420	3,836	4,734
Acquired	417	10,059	10,476	9,477
Postage of magazine and journal	-	(5,159)	(5,159)	(4,996)
Postage of publications	-	(4,933)	(4,933)	(4,021)
Publications sold from stock (note 4)	(1,238)	-	(1,238)	(1,178)
General postage	-	(97)	(97)	(180)
At 31 December	<u>2,595</u>	<u>290</u>	<u>2,885</u>	<u>3,836</u>

for the year ended 31 December 2023

<b>10. Liabilities: amounts falling due within one year</b>			31 December	31 December	
			<b>2023</b>	<b>2022</b>	
Trade creditors			5,223	9,290	
Secretary's fee			4,691	3,106	
Deferred income: subscriptions and hire income received in advance for the following year			12,797	15,117	
			<u>22,711</u>	<u>27,513</u>	
<b>11. Liabilities: amounts falling due after more than one year</b>					
<i>Deferred income: subscriptions received in advance</i>					
between one and two years ahead			3,955	4,695	
between two and three years ahead			73	607	
between three and four years ahead			-	-	
			<u>4,028</u>	<u>5,302</u>	
<b>12. Provisions for liabilities</b>					
<i>Provisions for journal and magazine printing and distribution:</i>					
expected to be produced in the following year			12,959	8,900	
expected to be produced in the year after			6,400	13,216	
			<u>19,359</u>	<u>22,116</u>	
<i>Movement in provisions</i>			<b>2023</b>	<b>2022</b>	
	<u>Journal</u>	<u>Magazine</u>	<u>Total</u>	<u>Total</u>	
At 1 January	15,100	7,016	22,116	18,763	
Increase in provision	2,700	4,659	7,359	9,716	
Utilised in the year	(3,100)	(7,016)	(10,116)	(6,363)	
At 31 December	<u>14,700</u>	<u>4,659</u>	<u>19,359</u>	<u>22,116</u>	
<b>13. Unrestricted funds</b>			<b>2023</b>	<b>2022</b>	
<i>Movement in year</i>	<u>Instrument</u>	<u>Gillian Brown</u>	<u>General</u>	<u>Total</u>	<u>Total</u>
At 1 January	151,806	-	14,477	166,283	153,901
Net income for the year	4,300	-	2,025	6,325	12,382
Funds transfer: instruments purchased	1,200	-	(1,200)	-	-
Designation of Gillian Brown fund	-	9,648	(9,648)	-	-
At 31 December	<u>157,306</u>	<u>9,648</u>	<u>5,654</u>	<u>172,608</u>	<u>166,283</u>

*Instrument fund*

Donations of instruments are allocated to the instrument fund. All other unrestricted income and expenditure is allocated to the general fund.

*Gillian Brown fund*

Former member Gillian Brown bequeathed £9,648 to the Society in 2022. In 2023 the Trustees designated the bequest as an unrestricted fund to be spent over the next five years on strategic initiatives to extend the Society's impact.

*for the year ended 31 December 2023***14. Restricted fund**

<i>Student bursary fund</i>	<b>2023</b>	<b>2022</b>
At 1 January	357	336
Donations received	900	410
Awards of student bursaries	(503)	(389)
At 31 December	<u>754</u>	<u>357</u>

The student bursary fund encourages greater uptake of the instrument among music students by providing places on short courses, such as the annual residential weekend at Benslow, for students who want to try the lute. It is classed as a restricted fund because money raised for the fund can only be used for this purpose.

**15. Related party transactions**

Trustees or parties connected to them received £1,284 (2022: £1,539) in total for specialist services provided to the Society. These were reasonable amounts for the services provided and were pre-agreed by the Society having regard to Charity Commission guidance in respect of the remuneration of trustees. Two trustees claimed expenses of £161 in total (2022: three trustees £306).

*Specialist services provided by trustees*

<u>Service provided</u>	<u>Trustee or connected party</u>	<b>2023</b>	<b>2022</b>
Repairs to lutes for hire	Luke Emmet, trustee	1,274	1,310
Lecture and recital fees	Matthew Spring, trustee	-	200
Royalties on working drawings	David van Edwards, trustee	10	10
Purchases of books for resale	Smokehouse Press, connected to David von Edwards, trustee	-	19
Total services		<u>1,284</u>	<u>1,539</u>

No other trustee or person connected with a trustee has been paid remuneration or received other benefits from the Society.

**Report of the Independent Examiner  
to the trustees of The Lute Society  
on the accounts for the year ended 31 December 2023**

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I have examined the accounts on pages 4 to 11.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act and to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Charities SORP (FRS 102) second edition in preference to the earlier Charities SORP issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements (a) to keep accounting records in accordance with section 130 of the Charities Act, and (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Gray  
15 Chesterfield Road, Cambridge, CB4 1LN  
13 April 2024

**THE LUTE SOCIETY**

England & Wales - Charity number 1178599

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# Accounts

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Charity number: 1178599



Report and accounts  
for the year ended 31 December 2022

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for the year ended 31 December 2022

The trustees present their report and accounts of the Lute Society (the “Society”) for the year ended 31 December 2022. The accounts have been prepared in accordance with the second edition of SORP (FRS 102) (“the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102”), FRS 102 itself, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

In following SORP (FRS 102), the accounts have departed from the Charities (Accounts and Reports) Regulations 2008 which require an earlier Charities SORP, since withdrawn. This departure is as advised by the Charity Commission and is only to the extent required to provide a ‘true and fair view’.

### Objectives and activities

The objects of the Society are to advance the study of, and to educate the public in, the history, playing technique, music, construction and other aspects of the lute and related instruments.

To further these objectives the Society produces a quarterly magazine for members and an annual scholarly journal; publishes editions of sheet music for the lute; maintains a collection of lutes and related instruments available for hire; and holds regular public meetings including presentation of research papers and performances of lute music.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission’s public benefit guidance.

### Achievements and performance

Further details of the Society's activities, publications and lutes available for hire can be found on the Society's website at [www.lutesociety.org](http://www.lutesociety.org).

#### Membership

Anyone interested in the lute, whether as a maker, player, musicologist, or for whatever reason, is welcome to become a member for a modest subscription. Concessionary subscriptions are available. There were 1,183 (2021: 1,226) subscribing members at the end of December, including 452 members (2021: 364) who in return for a slightly lower subscription receive the magazine and journal in electronic format only.

Geographical distribution of members:	2022	2021
UK	496	518
Europe	324	340
USA and Canada	259	268
Japan	49	45
Australia and New Zealand	41	41
Other countries	14	14
	1,183	1,226

#### Magazine and journal

The quarterly magazine for members, *Lute News*, distributed to members by post or on-line, and the *Lutezine*, available to them on-line, include articles on subjects related to the lute, and a music supplement with sheet music not generally accessible otherwise. New members are sent an introductory *New members' pack* with a selection of sheet music for the lute. The pack was reprinted during the year, with a print run of 600 copies.

The annual scholarly journal, *The Lute*, is produced in arrears, and is sent to those who were members of the Society for the relevant year. The Society published no journals during the year, but plans to issue the journal for 2018 and further journals in the coming year.

for the year ended 31 December 2022

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#### *Publications*

The Society publishes sheet music editions, working plans, and other publications relating to the lute and related instruments. Popular titles are pre-printed and held in stock, while others are printed to order. During the year, the Society published a tablature edition of Robert de Visée's *Pièces de théorbe et de luth* originally published in stave notation, *Songs from the Shows* (contemporary settings of songs from plays by Shakespeare and others), an edition of John Wilson's *Cheerful Aires*, and arrangements for lute of Gaelic airs. Work in progress includes editions of the works of Daniel Bachelier and François Dufault, and a facsimile edition of Playford's *Choice Ayres, Songs and Dialogues*.

The Society also sells publications from other publishers who are no longer active including the Brian Jordan/Scolar Press editions of English Ayres and early guitar music from Chanterelle. The Society continues to promote modern lute music, and makes modern compositions by members available for downloading from its web page.

#### *Hire of instruments*

The Society's collection of lutes and similar instruments enables potential players to experiment before buying their own instrument. The more unusual instruments in the collection, including lutes of different sizes and tunings, enable groups to perform the particular works requiring these instruments, and the smaller lutes encourage children to take up the lute.

During the year, the Society received donations of an 8 course renaissance lute in E and a 13 course baroque lute from Matthew Ridgeon, and a 6 course Egyptian oud from Rod White.

#### *Public meetings*

The Society holds regular public meetings including the presentation of papers, and live performances of music for the lute and similar instruments either in a formal concert setting or illustrating papers. Attendance at meetings is normally free for members of the Society and the general public, but there is an admission fee for the main recital afterwards.

The normal programme of quarterly meetings in London was resumed following the relaxation of Covid restrictions. Parts of the meetings were recorded so that members unable to attend could view them later on-line. In February two recently restored instruments from the Royal Academy of Music's museum were demonstrated, and David van Edwards spoke about the history of lute cases before the introduction of plywood. In May, Ian Pittaway explored medieval plucked instruments. September's meeting included Din Ghani's explanation of the role of Fleet Street in English lute song publishing, and in December Thea Abbott reminisced about the late Bob Spencer, a seminal figure in the Society.

The London meetings also included mini recitals, and each meeting ended with a main concert, given by Yair Avidor, Jakob Lindberg, Sam Brown with Dowland Youth Works, and Nigel North. In April, a further meeting was held in Oxford jointly with the Viola da Gamba Society, on the theme of William Lawes' music and his connections with Oxford.

A similarly varied programme is already in place for 2023.

#### *Educational and outreach activities*

Benslow Music Trust held a four day educational course, the 'Lutefest', at Hitchin in Hertfordshire, in association with the Society, which included individual tuition for participants, and workshops and performances with singers, other instrumentalists and lute consorts. The 'Lutefest' will be repeated in 2023.

The Society encourages members to participate in a variety of lute related activities. In March, a playing day was held in Yorkshire jointly with the North Eastern Music Forum. Several informal 'Flow my beers' evenings were held in pubs, with opportunities for lutenists to play.

The Society also maintains links with related societies worldwide, and sent a representative to meetings in Basel and Milan.

#### **Volunteers**

The Society is indebted to the considerable work done voluntarily by its members and others which include editing publications and getting them ready for publication, contributions to the magazine and journal, participation in public meetings, and serving on the committee.

#### **Financial review**

Funds at the end of the year were £166,640 (2021: £154,237) including £14,477 (2021: £10,141) in the general fund, £151,806 (2021: £143,760) in the instrument fund and £357 (2021: £336) in the student bursary fund. Donations in 2023 included a significant bequest of £9,648 from Gillian Brown, a former member.

for the year ended 31 December 2022

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#### *Reserves policy*

The reserves policy is to set the instrument fund equal to the value of instruments held in fixed assets and to maintain the remaining reserves in a general fund at a level where income covers expenditure (excluding one-off costs) year on year. The financial risks of rising and falling demand are managed by matching expenditure to income where possible. The Society's cash surplus results in part from membership subscriptions received up to three years in advance and the backlog of annual journals for previous years not yet produced. The trustees consider this policy adequate to cover future contingencies as if additional cash is needed the Society can sell instruments.

#### **Structure, governance and management**

The Lute Society is a Charitable Incorporated Organisation (CIO), charity no. 1178599, formed under a constitution dated 5 May 2018. It is the successor to the unincorporated Lute Society, which was formed in 1956 and became a registered charity on 24 January 2001, and which transferred its operations and assets to the CIO on 31 December 2018.

As trustees, the elected members of the committee examine the major risks which the Society faces when preparing and updating plans for future activities.

#### *Principal office*

3 Dolcey Way, Sharnbrook, Bedfordshire, MK44 1LE.

#### *Charity trustees*

David van Edwards, President  
 Luke Emmet, Chair and website editor (appointed 7 May 2022)  
 Nancy Carlin  
 Sam Chapman  
 Richard Corran  
 Kevin Drake  
 Martin Hudson (appointed 7 May 2022)  
 Peter Jones  
 David Protheroe, Treasurer (appointed 7 May 2022)  
 Sarah Shepley  
 Alain Verberkmoes (appointed 7 May 2022)  
 Kevin Feeney (resigned 2 December 2022)  
 Nick Gravestock (retired 7 May 2022)  
 Paul Overell (retired 7 May 2022)  
 Elizabeth Pallett (retired 7 May 2022)  
 Matthew Spring (retired 7 May 2022)

#### *Independent examiner*

Michael Gray

#### *Officers and co-opted members of the committee (non-voting)*

Secretary: Christopher Goodwin  
 Publicity secretary: Hector Sequera  
 New CD listings, reviews editor: John Reeve

#### *Other roles*

Lute hire administrators: Bridgewood & Neitzert  
 Plans administrator: Bruce Brook  
 Microfilm librarian: John Reeve  
 Donald Gill librarian: Djilda Segerman  
 Magazine editor: Christopher Goodwin  
 Journal editor: Christopher Goodwin  
 Editorial sub-committee: Michael Lowe, Tim Crawford,  
 John Robinson, Peter Forrester, Matthew Spring,  
 David van Edwards, Christopher Page, Peter Holman

#### *Honorary members*

Anthony Bailes  
 John Robinson  
 Peter Lay  
 Dame Emma Kirkby CBE

Approved by the trustees on 15 April 2023 and signed on their behalf by:

**Luke Emmet, Chair**

	Note	Unrestricted funds	Restricted funds	Total 2022	Total funds 2021 as restated
		£	£	£	£
<b>Income</b>					
<i>from donations and legacies</i>					
Donations of instruments		5,400	-	5,400	-
Donations to student bursary fund		-	410	410	165
Other donations		10,727	-	10,727	1,288
		16,127	410	16,537	1,453
<i>from charitable activities</i>					
Membership subscriptions		39,832	-	39,832	39,794
Magazine and journal	4	140	-	140	70
Publications	5	18,225	-	18,225	19,214
Hire of instruments	6	14,928	-	14,928	13,521
Public meetings	7	2,723	-	2,723	808
		75,848	-	75,848	73,407
<i>other income</i>					
Bank interest		175	-	175	13
<b>Total income</b>		<b>92,150</b>	<b>410</b>	<b>92,560</b>	<b>74,873</b>
<b>Expenditure</b>					
<i>on charitable activities</i>					
Magazine and journal	4	47,581	-	47,581	41,624
Publications	5	15,977	-	15,977	17,412
Hire of instruments	6	7,572	-	7,572	8,691
Public meetings	7	8,638	-	8,638	6,223
Awards of student bursaries		-	389	389	-
<b>Total expenditure</b>		<b>79,768</b>	<b>389</b>	<b>80,157</b>	<b>73,950</b>
<b>Net income for the year</b>		<b>12,382</b>	<b>21</b>	<b>12,403</b>	<b>923</b>
<i>Reconciliation of funds</i>					
Total funds at 1 January as restated	14, 15	153,901	336	154,237	153,314
<b>Total funds at 31 December</b>	<b>14, 15</b>	<b>166,283</b>	<b>357</b>	<b>166,640</b>	<b>154,237</b>

Comparative figures for 2021 have been restated for a prior year adjustment (see note 3).

	Note	31 December 2022 £	31 December 2021 <i>as restated</i> £
<b>Tangible fixed assets</b>	9	152,080	143,927
<b>Current assets</b>			
Stock	10	3,836	4,734
Debtors		1,824	1,648
Current asset investments – short term deposits		10,059	-
Cash and cash equivalents		53,772	53,586
		69,491	59,968
Liabilities: amounts falling due within one year	11	(27,513)	(25,562)
<b>Net current assets</b>		41,978	34,406
<b>Total assets less current liabilities</b>		194,058	178,333
<b>Liabilities:</b> amounts falling due after more than one year	12	(5,302)	(5,333)
<b>Provisions for liabilities</b>	13	(22,116)	(18,763)
<b>Net assets</b>		<b>166,640</b>	<b>154,237</b>
<b>Funds</b>			
<i>Unrestricted funds</i>			
Instrument fund	13	151,806	143,760
General fund	13	14,477	10,141
		166,283	153,901
<i>Restricted income funds</i>			
Student bursary fund	14	357	336
<b>Total funds</b>		<b>166,640</b>	<b>154,237</b>

Comparative figures for 31 December 2021 have been restated for a prior year adjustment (see note 3).

The accounts on pages 4 to 10 were approved by the trustees on 15 April 2023 and signed on their behalf by:

**Luke Emmet, Chair**

**1. General**

The Lute Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under number 1178599. Its principal office is at 3 Dolcey Way, Sharnbrook, Bedfordshire, MK44 1LE.

**2. Accounting policies***Basis of preparation*

The accounts have been prepared in accordance with the Charities SORP (FRS 102) second edition, FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

*Accounting convention*

The accounts have been prepared under the historical cost convention as modified by the inclusion of donated assets at fair value in 1997 or at the date of acquisition if later. Expenditure is accounted for on an accruals basis.

*Going concern*

The trustees consider the Society is a going concern as there are no material uncertainties affecting its ability to continue and it is able to manage its costs in line with income.

*Apportionment of support costs*

Support costs are apportioned to activities to present the costs of those activities fairly, in proportion to the related income, the purpose of the expenditure, or the secretary's time on each activity.

*Fixed assets*

Fixed assets are recorded at cost or, if donated to the Society, at their fair value on the date of the gift. Depreciation is provided at 33% a year on cost for office equipment in order to write it off over its estimated useful life. No depreciation is provided on instruments for hire because of their high residual value. Fixed assets are regularly assessed for impairment, and written down if impaired.

*Stock*

Stock is recorded at the lower of cost or net realisable value. Because of the long periods over which stock for resale is held, ten years or more, and the uncertainty over future sales, net realisable value is generally taken to be zero once a title reaches its break-even point. The effect of this is that stock for resale is written down by cumulative sales until those cumulative sales equal cost and the stock reaches nil value. Any further sales are credited directly to income.

Slow moving stock is assessed for impairment at the end of each year, and impairment losses are recognised or reversed accordingly.

*Deferred income*

Subscriptions and hire income paid in advance are carried forward in the balance sheet as deferred income. Deferred income is discounted by the time value of money, if material, over the period until it is expected to be settled.

*Cash and cash equivalents*

Cash and cash equivalents include bank current accounts and deposits with an original maturity of less than three months. Bank deposits with a maturity of more than three months are included in short term deposits.

*Provisions*

The estimated costs of printing and distributing the annual journal and quarterly magazines are provided in the year to which the journal or magazine relates because members are entitled to receive a copy for each year that they belong. The provision is discounted by the time value of money over the period until it is expected to be settled, if material.

*Instrument fund*

The instrument fund is an unrestricted fund designated by the trustees to establish a collection of lute and related instruments. Donated instruments which the trustees intend to hold permanently for the benefit of the Society are credited to the instrument fund at the fair value on the date of donation. When an instrument is purchased, the amount of the purchase is transferred from the general fund to the instrument fund. Impairments or reversals are charged or credited to the instrument fund. Other income and expenditure relating to the instruments is included in the general fund.

for the year ended 31 December 2022

*Donated goods and services*

Donated goods are recognised at fair value at the date of the donation. Donated services are measured at the value of the gift to the Society. No accounting value however is placed on the time contributed by volunteers because it can't be calculated reliably.

*Cash flow statement*

No cash flow statement has been presented as FRS102 exempts small entities from disclosing cash flows.

**3. Prior year adjustment**

Repairs and maintenance of hire instruments were understated by £1,940 in 2021. In these accounts, the comparative figures for repairs and maintenance in note 6 and trade creditors in note 11 have been increased by £1,940. The effect on the general fund is shown in note 14. There is no effect on periods prior to 2021.

**4. Magazine and journal**

	<b>2022</b>	<b>2021</b>
Income from advertising in magazine	140	70
<i>Expenditure</i>		
Quarterly magazine printing	13,057	11,351
Annual journal printing	2,700	2,320
New members' packs reprinting	1,592	-
Postage and packing	14,000	11,987
Allocation of support costs (note 8)	16,232	15,966
	47,581	41,624
Net expenditure on magazine and journal	47,441	41,554

**5. Publications**

Income from sales of publications	18,225	19,214
<i>Expenditure</i>		
Printing to order	4,961	4,517
Cost of sales from stock	1,178	1,755
Postage and packing	5,531	4,318
Impairment of stock	-	2,653
Allocation of support costs (note 8)	4,307	4,169
	15,977	17,412
Net income on publications	2,248	1,802

**6. Hire of instruments**

	<b>2022</b>	<b>2021</b>
		<b>restated</b>
Income from hire of instruments	14,928	13,521
<i>Expenditure</i>		
Repairs and maintenance (2021 restated – see note 3)	2,960	3,628
Instrument administration	2,507	3,208
Allocation of support costs (note 8)	2,105	1,855
	7,572	8,691
Net income from hire of instruments	7,356	4,830

for the year ended 31 December 2022

7. Public meetings	2022	2021
Income from concert tickets and refreshments	2,723	808
<i>Expenditure</i>		
Performers and lecturers (including virtual meetings)	3,734	3,133
Hire of venue	2,653	1,200
Allocation of support costs (note 8)	2,251	1,890
	8,638	6,223
Net expenditure on public meetings	5,915	5,415

8. Support costs	<u>Apportionment method</u>		
Secretary's fee	secretary's time on each activity	18,516	18,825
Office costs	secretary's time on each activity	2,288	1,394
Travelling expenses	secretary's time on each activity	2,206	1,491
Bank charges	related income	1,619	1,380
Depreciation of office equipment (note 9)	secretary's time on each activity	129	103
Public liability insurance	meetings	96	48
Governance	secretary's time on each activity	41	140
Publicity	secretary's time on each activity	-	499
		24,895	23,880

The independent examiner received no remuneration (2021: £nil).

*Apportionment of support costs to charitable activities*

Magazine and journal (note 4)	16,232	15,966
Publications (note 5)	4,307	4,169
Hire of instruments (note 6)	2,105	1,855
Public meetings (note 7)	2,251	1,890
	24,895	23,880

Postage, packing and stationery costs are allocated directly to the relevant activity.

9. Tangible fixed assets	Instruments	Office	
<i>Cost or valuation</i>	<u>for hire</u>	<u>equipment</u>	<u>Total</u>
At 1 January 2022	145,609	3,957	149,566
Acquisitions	2,647	235	2,882
Donations	5,400	-	5,400
At 31 December 2022	153,656	4,192	157,848
<i>Accumulated depreciation and impairment</i>			
At 1 January 2022	1,850	3,789	5,639
Charge for the year	-	129	129
At 31 December 2022	1,850	3,918	5,768
<i>Net book value</i>			
At 31 December 2022	151,806	274	152,080
At 31 December 2021	143,759	168	143,927

There were no capital commitments (2021: £nil).

<b>10. Stock</b>	31 December <b>2022</b>	31 December <b>2021</b>
Held for resale	3,416	2,574
Consumables	420	2,160
	<u>3,836</u>	<u>4,734</u>

Stock held for resale includes facsimiles and modern editions of lute music. Other publications printed to order are not included in stock. The stock of consumables comprises postage stamps for future mailings.

<i>Movement of stock</i>	Held for resale <b>2022</b>	Consumables <b>2022</b>	Total <b>2022</b>	Total <b>2021</b>
At 1 January	2,574	2,160	4,734	8,274
Acquired	2,020	7,457	9,477	10,843
Postage of magazine and journal	-	(4,996)	(4,996)	(4,628)
Postage of publications	-	(4,021)	(4,021)	(5,312)
Publications sold (note 5)	(1,178)	-	(1,178)	(1,755)
General postage	-	(180)	(180)	(35)
Impairment of stock (note 5)	-	-	-	(2,653)
At 31 December	<u>3,416</u>	<u>420</u>	<u>3,836</u>	<u>4,734</u>

<b>11. Liabilities: amounts falling due within one year</b>	31 December <b>2022</b>	31 December <b>2021</b>
		<i>as restated</i>
Trade creditors (2021 restated – see note 3)	9,290	7,343
Secretary's fee	3,106	3,825
Deferred income: subscriptions and hire income received in advance for the following year	15,117	14,394
	<u>27,513</u>	<u>25,562</u>

<b>12. Liabilities: amounts falling due after more than one year</b>		
<i>Deferred income: subscriptions received in advance</i>		
between one and two years ahead	4,695	4,693
between two and five years ahead	607	640
	<u>5,302</u>	<u>5,333</u>

<b>13. Provisions for liabilities</b>		
<i>Provisions for journal and magazine printing and distribution:</i>		
expected to be produced in the following year	14,295	14,295
expected to be produced in the year after	7,821	4,468
	<u>22,116</u>	<u>18,763</u>

<i>Movement in provisions</i>	<u>Journal</u>	<u>Magazine</u>	<u>Total</u>
At 1 January 2022	12,400	6,363	18,763
Increase in provision	2,700	7,016	9,716
Utilised in the year	-	(6,363)	(6,363)
At 31 December 2022	<u>15,100</u>	<u>7,016</u>	<u>22,116</u>

for the year ended 31 December 2022

<b>14. Unrestricted funds</b>	Instrument	General	Total
<i>Movement in year</i>	<u>fund</u>	<u>fund</u>	<u>unrestricted</u>
At 1 January 2022 as previously stated	143,760	12,081	155,841
Prior year adjustment (note 3)	-	(1,940)	(1,940)
At 1 January 2022 restated	<u>143,760</u>	<u>10,141</u>	<u>153,901</u>
Net income for the year	5,400	6,982	12,382
Instruments purchased	2,646	(2,646)	-
At 31 December 2022	<u>151,806</u>	<u>14,477</u>	<u>166,283</u>

Donations of instruments are allocated to the instrument fund. All other unrestricted income and expenditure is allocated to the general fund.

<b>15. Restricted fund</b>	31 December	<i>31 December</i>
<i>Student bursary fund</i>	<b>2022</b>	<b>2021</b>
At 1 January	336	171
Donations received	410	165
Awards of student bursaries	(389)	-
At 31 December	<u>357</u>	<u>336</u>

To encourage greater uptake of the instrument among music students, the society has a bursary fund to provide places on short courses such as the Society's annual residential weekend at Benslow. It is a restricted fund: money raised for the fund can only be used for this purpose.

**16. Related party transactions**

Trustees or parties connected to them received £1,539 (2021: £596) in total for specialist services provided to the Society. These were reasonable amounts for the services provided and were pre-agreed by the Society having regard to Charity Commission guidance in respect of the remuneration of trustees. Three trustees claimed expenses of £306 in total (2021: one trustee £114).

*Specialist services provided by trustees*

<u>Service provided</u>	<u>Trustee or connected party</u>	<b>2022</b>	<b>2021</b>
Repairs to lutes for hire	Luke Emmet, trustee	1,310	-
Lecture and recital fees	Matthew Spring, trustee	200	-
Royalties on working drawings	David van Edwards, trustee	10	30
Commission on book sales	Thea Abbott, connected to David von Edwards, trustee	19	66
Video performance	Amarylli, a group including Elizabeth Pallett, trustee	-	300
Concert performance	Sarah Stowe, connected to Matthew Spring, trustee	-	200
Total services		<u>1,539</u>	<u>596</u>

No other trustee or person connected with a trustee has been paid remuneration or received other benefits from the Society.

**Report of the Independent Examiner  
to the trustees of The Lute Society  
on the accounts for the year ended 31 December 2022**

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I have examined the accounts on pages 4 to 10.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act and to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Charities SORP (FRS 102) second edition in preference to the earlier Charities SORP issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements (a) to keep accounting records in accordance with section 130 of the Charities Act, and (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Gray  
15 Chesterfield Road, Cambridge, CB4 1LN  
15 April 2023

**THE LUTE SOCIETY**

England & Wales - Charity number 1178599

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# Accounts

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Charity number: 1178599



# The Lute Society

Report and accounts

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for the year ended 31 December 2021

The trustees present their report and accounts of the Lute Society (the “Society”) for the year ended 31 December 2021. The accounts have been prepared in accordance with the 2020 second edition of SORP (FRS 102) (“the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102”), FRS 102 itself, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

In following SORP (FRS 102), the accounts have departed from the Charities (Accounts and Reports) Regulations 2008 which require an earlier Charities SORP, since withdrawn. This departure is as advised by the Charity Commission and is only to the extent required to provide a ‘true and fair view’.

### Objectives and activities

The objects of the Society are to advance the study of, and to educate the public in, the history, playing technique, music, construction and other aspects of the lute and related instruments.

To further these objectives the Society produces a quarterly magazine for members and an annual scholarly journal; publishes editions of sheet music for the lute; maintains a collection of lutes and related instruments available for hire; and holds regular public meetings including presentation of research papers and performances of lute music.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission’s public benefit guidance.

### Impact of Covid-19

The Society has been able to limit the impact of Covid-19 because many of its activities take place on-line or by post. However, physical meetings such as quarterly public meetings, outreach activities such as residential courses and playing days, and governance (the AGM and trustees’ meetings) were affected by Covid restrictions.

To compensate, the Society commissioned ‘virtual meetings’ of filmed talks and recitals in place of those quarterly meetings which weren’t held physically, and filmed those which were, and published these on YouTube. The 2021 AGM was held on-line, with electronic voting to appoint trustees. Trustees’ meetings were mostly held on-line instead of in person.

### Achievements and performance

Further details of the Society’s activities, publications and lutes available for hire can be found on the Society’s website at [www.lutesociety.org](http://www.lutesociety.org).

#### Membership

Anyone interested in the lute, whether as a maker, player, musicologist, or for whatever reason, is welcome to become a member for a modest subscription. Concessionary subscriptions are available. There were 1,226 (2020: 1,174) subscribing members at the end of December, including 364 members (2020: 355) who in return for a slightly lower subscription receive the magazine and journal in electronic format only.

Geographical distribution of members:	2021	2020
UK	518	512
Europe	340	345
USA and Canada	268	222
Japan	45	41
Australia and New Zealand	41	36
Other countries	14	18
	<u>1,226</u>	<u>1,174</u>

#### Magazine and journal

The quarterly magazine for members, *Lute News*, distributed to members by post or on-line, and the *Lutezine*, available to them on-line, include articles on subjects related to the lute, and a music supplement with sheet music not generally accessible otherwise.

The scholarly journal, *The Lute*, is produced annually in arrears, and is sent to those who were members of the Society for the relevant year. The journal for 2017 was published during the year, and it is hoped the 2018 and 2019 journals will be issued in 2022.

*for the year ended 31 December 2021*

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#### *Publications*

The Society publishes sheet music editions, working plans, and other publications relating to the lute and related instruments. Popular titles are pre-printed and held in stock, while others are printed to order. During the year, the Society published a collection of music for baroque lute by Ludovico Fontanelli. The Society continues to promote modern lute music, and added further modern compositions by members to its web page. Works in progress include an edition of the works of Daniel Bacher, an edition of John Wilson's Cheerful Airs, and digital editions of several 17th century prints.

#### *Hire of instruments*

The Society's collection of lutes and similar instruments enables potential players to experiment before going to the expense of purchasing their own instrument. The less usual instruments in the collection, including lutes of different sizes and tunings, enable modern groups to perform particular works without the expense of acquiring their own instruments, and the smaller lutes encourage children to take up the lute.

No lutes were donated during the year, but the Society purchased a 1976 baroque lute made by Martin Bowers, and commissioned Adrian and Lawrence Dodd to make a new theorbo which they presented at the November meeting.

#### *Public meetings*

The Society holds regular public meetings including the presentation of papers, and live performances of music for the lute and similar instruments either in a formal concert setting or to illustrating a paper. Attendance at the meetings is normally free for members of the public, but there is an admission fee for the concert afterwards.

Though the Society did not hold its February and May meetings because of Covid restrictions, the September and November meetings went ahead at the Dutch Church in London. September's meeting included mainly recitals by young players, including an illustrated talk on Dowland's first lute songbook by Sam Brown, accompanying soprano Angela Hicks. November's meeting was dedicated to the Eglantine table, a piece of furniture from Hardwick Hall dating to the 1560s with marquetry images of contemporary plucked instruments. Music which might have been played around that table was performed.

In place of physical public meetings, the Society published 'virtual meetings' on its YouTube channel, available for members and the public to view. These included not only filmed talks and short recitals specially commissioned by the Society, but also play-along videos offering the lutenist at home the opportunity to accompany a professional in a duet or a lute song.

Four public meetings are planned for 2022, physically if possible, but otherwise in the form of virtual meetings. As well as a mix of talks and mini-recitals, there are planned to be full-length recitals by leading lutenists Yair Avidor, Jakob Lindberg, Sam Brown and Liz Kenny.

#### *Educational and outreach activities*

Benslow Music Trust's annual four-day educational course, the 'Lutefest', was cancelled in April because of Covid restrictions and replaced by on-line concerts, but it is hoped to run the 'Lutefest' as a residential course in 2022. In association with the Society, Benslow also held an on-line Lute Song course in February, but for singers only as accompanying on-line is impractical.

The Society encourages members to participate in a variety of lute related activities such as playing days, though these were severely curtailed in 2021 because of restrictions. The 'Flow my beers' evenings, normally held in pubs, were run on-line instead.

The Society also maintains links with related societies worldwide.

#### **Volunteers**

The Society is indebted to the considerable work done voluntarily by its members which includes editing publications and getting them ready for publication, contributions to the magazine and journal, participation in public meetings, and serving on the committee.

#### **Financial review**

Funds at the end of the year were £156,177 (2020: £153,314) including £12,081 (2020: £17,233) in the general fund, £143,760 (2020: £135,910) in the instrument fund and £336 (2020: £171) in the student bursary fund.

for the year ended 31 December 2021

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#### *Reserves policy*

The reserves policy is to set the instrument fund equal to the value of instruments held in fixed assets and to maintain the remaining reserves in a general fund at a level where income covers expenditure (excluding one-off costs) year on year. The trustees consider this policy adequate to cover future contingencies as instruments could be sold to realise additional cash in the event of liquidity problems. The Society's healthy cash position results principally from membership subscriptions received up to three years in advance and the backlog of annual journals for previous years not yet produced. The financial risks of rising and falling demand are managed by matching expenditure to income where possible.

#### **Structure, governance and management**

The Lute Society is a Charitable Incorporated Organisation (CIO), charity no. 1178599, formed under a constitution dated 5 May 2018. It is the successor to the unincorporated Lute Society, which was formed in 1956 and became a registered charity on 24 January 2001, and which transferred its operations and assets to the CIO on 31 December 2018.

The committee members who have served during the year and since the year end are set out below. The President and other elected members of the committee are elected by ballot at a general meeting of the Society. The President holds office for three years after which period he or she may stand for re-election. The other elected members hold office for three years and may be re-elected for a further three years after which they must retire from the committee, but can stand for election again after a minimum of one year. Officers and co-opted members of the committee are appointed by the elected members of the committee.

As trustees, the elected members of the committee examine the major risks which the Society faces when preparing and updating plans for future activities.

#### *Principal office*

53 Mill Road, Sharnbrook, Bedfordshire, MK44 1NP.

#### *Charity trustees*

David van Edwards, President  
 Nick Gravestock, Chair  
 Nancy Carlin (appointed 8 May 2021)  
 Sam Chapman (appointed 8 May 2021)  
 Richard Corran  
 Kevin Drake  
 Kevin Feeney (appointed 8 May 2021)  
 Peter Jones  
 Paul Overell  
 Elizabeth Pallett  
 Sarah Shepley (appointed 8 May 2021)  
 Matthew Spring  
 Mike Ashley (retired 8 May 2021)  
 Stephanie Feeney (retired 8 May 2021)  
 Rick Jones (retired 8 May 2021)  
 Myles Payne (retired 8 May 2021)

#### *Officers and co-opted members of the committee (non-voting)*

Secretary: Christopher Goodwin  
 Treasurer: David Protheroe  
 Publicity secretary: Hector Sequera  
 CD reviews and listings editor: John Reeve  
 Website editor: Luke Emmet  
 Internet correspondent: Melody Packard

#### *Other roles*

Lute hire administrator: Christopher Goodwin  
 Plans administrator: Bruce Brook  
 Microfilm librarian: John Reeve  
 Donald Gill librarian: Djilda Segerman  
 Magazine editor: Christopher Goodwin  
 Journal editor: Christopher Goodwin  
 Editorial sub-committee: Michael Lowe, Tim Crawford,  
 John Robinson, Peter Forrester, Matthew Spring,  
 David van Edwards, Christopher Page, Peter Holman

#### *Honorary members*

Anthony Bailes, John Robinson, Peter Lay, and Dame Emma Kirkby

#### *Independent examiner*

Michael Gray

Approved by the trustees on 9 April 2022 and signed on their behalf by:

Nick Gravestock, Chair

	Note	Unrestricted funds	Restricted funds	Total 2021	Total funds 2020 as restated
		£	£	£	£
<b>Income</b>					
<i>from donations and legacies</i>					
Donations of instruments		-	-	-	3,600
Donations to student bursary fund		-	165	165	250
Other donations		1,288	-	1,288	1,816
		1,288	165	1,453	5,666
<i>from charitable activities</i>					
Membership subscriptions		39,794	-	39,794	38,332
Magazine and journal	3	70	-	70	105
Publications	4	19,214	-	19,214	28,531
Hire of instruments	5	13,521	-	13,521	12,035
Public meetings	6	808	-	808	507
		73,407	-	73,407	79,510
<i>other income</i>					
Bank interest		13	-	13	84
<b>Total income</b>		<b>74,708</b>	<b>165</b>	<b>74,873</b>	<b>85,260</b>
<b>Expenditure</b>					
<i>on charitable activities</i>					
Magazine and journal	3	40,268	-	40,268	40,018
Publications	4	18,768	-	18,768	26,210
Hire of instruments	5	6,751	-	6,751	5,900
Public meetings	6	6,223	-	6,223	6,039
Awards of student bursaries		-	-	-	265
<b>Total expenditure</b>		<b>72,010</b>	<b>-</b>	<b>72,010</b>	<b>78,432</b>
<b>Net income for the year</b>		<b>2,698</b>	<b>165</b>	<b>2,863</b>	<b>6,828</b>
<i>Reconciliation of funds</i>					
Total funds at 1 January		153,143	171	153,314	146,486
<b>Total funds at 31 December</b>	<b>13, 14</b>	<b>155,841</b>	<b>336</b>	<b>156,177</b>	<b>153,314</b>

Comparative figures for 2020 have been restated to reflect a revised apportionment of support costs to activities (see note 7)

	Note	31 December 2021 £	31 December 2020 £
<b>Tangible fixed assets</b>	8	143,927	136,037
<b>Current assets</b>			
Stock	9	4,734	8,274
Debtors		1,648	1,600
Cash and cash equivalents		53,586	53,895
		59,968	63,769
Liabilities: amounts falling due within one year	10	(23,622)	(28,203)
<b>Net current assets</b>		36,346	35,566
<b>Total assets less current liabilities</b>		180,273	171,603
<b>Liabilities:</b> amounts falling due after more than one year	11	(5,333)	(5,389)
<b>Provisions for liabilities</b>	12	(18,763)	(12,900)
<b>Net assets</b>		156,177	153,314
<b>Funds</b>			
<i>Unrestricted funds</i>			
Instrument fund	13	143,760	135,910
General fund	13	12,081	17,233
		155,841	153,143
<i>Restricted income funds</i>			
Student bursary fund	14	336	171
<b>Total funds</b>		156,177	153,314

The accounts on pages 4 to 9 were approved by the trustees on 9 April 2022 and signed on their behalf by:

Nick Gravestock, Chair

## 1. General

The Lute Society is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales under number 1178599. Its principal office is at 53 Mill Road, Sharnbrook, Bedfordshire, MK44 1NP.

## 2. Accounting policies

### *Basis of preparation*

The accounts have been prepared in accordance with the Charities SORP (FRS 102) second edition, FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

### *Accounting convention*

The accounts have been prepared under the historical cost convention as modified by the inclusion of donated assets at fair value at 1997 or on the date of acquisition if later. Expenditure is accounted for on an accruals basis.

### *Going concern*

The trustees consider the Society is a going concern as there are no material uncertainties affecting its ability to continue and it is able to manage its costs in line with income.

### *Support costs*

Support costs are apportioned to activities to present the costs of those activities fairly, either in proportion to the related income, the purpose of the expenditure, or the secretary's time on each activity.

### *Fixed assets*

Fixed assets are recorded at cost or, if donated to the Society, at their fair value on the date of the gift. Depreciation is provided at 33% a year on cost for office equipment in order to write it off over its estimated useful life. No depreciation is provided on instruments for hire because of their high residual value. Fixed assets are regularly assessed for impairment, and are written down if impaired.

### *Stock*

Stock is recorded at the lower of cost of net realisable value. Because of the long periods over which stock for resale is held, ten years or more, and the uncertainty over future sales, net realisable value is generally taken as zero once a title reaches its break-even point, i.e. stock for resale is written down by cumulative sales until those cumulative sales equal cost, at which point the value of the stock is zero. Any further sales are credited directly to income.

Slow moving stock is assessed for impairment at the end of each year, and impairment losses are recognised or reversed accordingly.

### *Deferred income*

Subscriptions paid in advance are carried forward in the balance sheet as deferred income. Deferred income is discounted by the time value of money, if material, over the period until it is expected to be settled.

### *Provisions*

The costs of printing and distributing the annual journal and quarterly magazines are provided in the year to which the journal or magazine relates because members are entitled to receive a copy for each year that they belong. The provision is discounted by the time value of money over the period until it is expected to be settled, if material.

### *Instrument fund*

The instrument fund is an unrestricted fund designated by the trustees to establish a collection of lute and related instruments. Donated instruments which the trustees intend to hold permanently for the benefit of the Society are credited to the instrument fund at the fair value on the date of donation. When an instrument is purchased, the amount of the purchase is transferred from the general fund to the instrument fund. Impairments or reversals are charged or credited to the instrument fund. Other income and expenditure relating to the instruments is included in the general fund.

### *Student bursary fund*

To encourage greater uptake of the instrument among music students, the society has set up a bursary fund to fund places on short courses such as the Society's annual residential weekend at Benslow, for students who want to try the lute. It is classed as a restricted income fund, in that any money raised for the fund can only be used for this purpose.

for the year ended 31 December 2021

**2. Accounting policies (continued)***Donated goods and services*

Donated goods are recognised at fair value at the date of the donation. Donated services are measured at the value of the gift to the Society. No accounting value however is placed on the time contributed by volunteers because it is impractical to calculate reliably.

*Cash flow statement*

No cash flow statement has been presented as FRS102 exempts small entities from disclosing cash flows.

**3. Magazine and journal**

	<b>2021</b>	<b>2020</b> <i>as restated</i>
Income from advertising in magazine	70	105
<i>Expenditure</i>		
Annual journal printing	2,320	988
Quarterly magazine printing	11,351	10,727
Distribution	10,631	13,395
Allocation of support costs (note 7)	15,966	14,908
	<u>40,268</u>	<u>40,018</u>
Net expenditure on magazine and journal	<u>40,198</u>	<u>39,913</u>

**4. Publications**

Income from sales of publications	19,214	28,531
<i>Expenditure</i>		
Printing to order	4,517	3,551
Sales from stock (note 9)	1,755	6,500
Impairment of stock (note 9)	2,653	-
Postage and packing	5,674	9,525
Allocation of support costs (note 7)	4,169	6,634
	<u>18,768</u>	<u>26,210</u>
Net income on publications	<u>446</u>	<u>2,321</u>

**5. Hire of instruments**

Income from hire of instruments	13,521	12,035
<i>Expenditure</i>		
Repairs, renewals and other maintenance	1,688	1,539
Instrument administration	3,208	2,624
Allocation of support costs (note 7)	1,855	1,737
	<u>6,751</u>	<u>5,900</u>
Net income from hire of instruments	<u>6,770</u>	<u>6,135</u>

**6. Public meetings**

Income from concert tickets and refreshments	808	507
<i>Expenditure</i>		
Performers and lecturers (including virtual meetings)	3,133	3,382
Hire of venue	1,200	600
Allocation of support costs (note 7)	1,890	2,057
	<u>6,223</u>	<u>6,039</u>
Net expenditure on public meetings	<u>5,415</u>	<u>5,532</u>

7. Support costs	<u>Apportionment method</u>	2021	2020 <i>as restated</i>
Secretary's fee	secretary's time	18,825	20,434
Bank charges	in proportion to related receipts	1,380	1,745
Office costs	secretary's time	1,394	1,598
Travelling expenses	secretary's time	1,491	1,005
Public liability insurance	apportioned to meetings	48	443
Governance	secretary's time	140	36
Depreciation of office equipment (note 8)	secretary's time	103	75
Publicity	secretary's time	499	-
		23,880	25,336

The independent examiner received no remuneration (2020: £nil).

<i>Apportionment of support costs to charitable activities</i>	2021	2020 <i>as restated</i>
Magazine and journal (note 3)	15,966	14,908
Publications (note 4)	4,169	6,634
Hire of instruments (note 5)	1,855	1,737
Public meetings (note 6)	1,890	2,057
	23,880	25,336

*Prior year adjustment*

Support costs are apportioned to activities to present the costs of those activities fairly. Previously, the apportionment was solely based on the secretary's time on each activity. This year, the apportionment method takes into account other factors, such the purpose of the expenditure, as well. Postage and stationery costs related to the magazine and journal or to publications were previously included in support costs but have now been attributed directly to those activities. Comparative figures have been restated. There is no impact on the balance sheets or on net income for the year.

The effect on support costs by activity in 2020 was:	<u>As previously reported</u>	<u>Postage</u>	<u>Stationery</u>	<u>Change</u>	<u>As restated</u>
Membership administration	5,880			(5,880)	-
Magazine and journal	12,934	1,278		653	14,865
Publications	7,937	(4,234)	(1,105)	4,087	6,685
Hire of instruments	-			1,733	1,733
Public meetings	2,646			(593)	2,053
<b>Total support costs</b>	29,397	(2,956)	(1,105)	-	25,336

for the year ended 31 December 2021

<b>8. Tangible fixed assets</b>	<u>Instruments</u>	<u>Office</u>	
<i>Cost or valuation</i>	<u>for hire</u>	<u>equipment</u>	<u>Total</u>
At 1 January 2021	137,759	3,814	141,573
Acquisitions	7,850	143	7,993
At 31 December 2021	<u>145,609</u>	<u>3,957</u>	<u>149,566</u>
<i>Accumulated depreciation and impairments</i>			
At 1 January 2021	1,850	3,686	5,536
Charge for the year	-	103	103
At 31 December 2021	<u>1,850</u>	<u>3,789</u>	<u>5,639</u>
<i>Net book value</i>			
At 31 December 2021	<u>143,759</u>	<u>168</u>	<u>143,927</u>
At 31 December 2020	<u>135,909</u>	<u>128</u>	<u>136,037</u>

There were no capital commitments.

<b>9. Stock</b>	31 December <b>2021</b>	31 December <b>2020</b>
Held for resale	2,574	4,399
Consumables	2,160	3,875
	<u>4,734</u>	<u>8,274</u>

Stock held for resale includes facsimiles, modern editions of lute music, working drawings and CDs. Other publications printed to order are not included in stock. The stock of consumables comprises postage stamps for future mailings.

<i>Movement of stock</i>	<u>Held for resale</u>	<u>Consumables</u>	<u>Total</u>	<u>Total</u>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
At 1 January	4,399	3,875	8,274	12,089
Acquired	2,583	8,260	10,843	26,205
<i>Less stock recognised as expenditure:</i>				
Postage for magazine and journal	-	(4,628)	(4,628)	(15,412)
Publications sales from stock (note 4)	(1,755)	-	(1,755)	(6,500)
Impairment of stock (note 4)	(2,653)	-	(2,653)	-
Postage for publications	-	(5,312)	(5,312)	(7,803)
General postage	-	(35)	(35)	(305)
	<u>(4,408)</u>	<u>(9,975)</u>	<u>(14,383)</u>	<u>(30,020)</u>
At 31 December	<u>2,574</u>	<u>2,160</u>	<u>4,734</u>	<u>8,274</u>

<b>10. Liabilities: amounts falling due within one year</b>	31 December <b>2021</b>	31 December <b>2020</b>
Trade creditors	5,403	3,716
Secretary's fee	3,825	9,113
Deferred income: subscriptions received in advance for the following year	14,394	15,374
	<u>23,622</u>	<u>28,203</u>

for the year ended 31 December 2021

	31 December	31 December
<b>11. Liabilities: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
<i>Deferred income: subscriptions received in advance</i>		
between one and two years ahead	4,693	4,675
between two and three years ahead	640	714
	<u>5,333</u>	<u>5,389</u>
<b>12. Provisions for liabilities</b>		
<i>Provisions for journal and magazine printing and distribution:</i>		
expected to be produced in the following year	14,295	7,200
expected to be produced in the year after	4,468	5,700
	<u>18,763</u>	<u>12,900</u>

<i>Movement in provisions</i>	<u>Journal</u>	<u>Magazine</u>	<u>Total</u>
At 1 January 2021	12,900	-	12,900
Increase in provision	3,100	6,363	9,463
Utilised in the year	(3,600)	-	(3,600)
At 31 December 2021	<u>12,400</u>	<u>6,363</u>	<u>18,763</u>

**13. Unrestricted funds**

<i>Movement in year</i>	<u>Instrument</u>	<u>General</u>	<u>Total</u>
At 1 January 2021	135,910	17,233	153,143
Net income for the year	-	2,698	2,698
Instruments purchased	7,850	(7,850)	-
At 31 December 2021	<u>143,760</u>	<u>12,081</u>	<u>155,841</u>

Instruments purchased are treated as a transfer from the general fund to the instrument fund. Donations of instruments are allocated directly to the instrument fund. All other unrestricted income and expenditure is allocated to the general fund.

	31 December	31 December
<b>14. Restricted fund</b>	<b>2021</b>	<b>2020</b>
<i>Student bursary fund</i>		
At 1 January	171	186
Donations received	165	250
Awards of student bursaries	-	(265)
At 31 December	<u>336</u>	<u>171</u>

To encourage greater uptake of the instrument among music students, the society has set up a bursary fund to provide places on short courses such as the Society's annual residential weekend at Benslow, for students who want to try the lute. It is classed as a restricted fund, in that any money raised for the fund can only be used for this purpose.

**15. Related party transactions**

Trustees or parties connected to them received £596 (2021: £481) in total for services provided to the Society. These were reasonable amounts for the services provided and were pre-agreed by the Society having regard to Charity Commission guidance in respect of the remuneration of trustees. One trustee claimed £114 as reimbursement for out-of-pocket expenses (2020: one trustee £152). No other trustee or person connected with a trustee has been paid remuneration or received other benefits from the Society.

In detail, David van Edwards, received royalties of £30 (2020: £10) for copies of working drawings, and a party connected to him received £66 (2020 £71) for sales commission on a book. A music group to which Elizabeth Pallett belongs received £300 for a video recording for a virtual meeting on the Society's YouTube channel. A party connected to Matthew Spring, earned £200 for a concert performance at a society meeting. In the previous year, Matthew Spring received £400 for learned articles for Lute News and videos for the Society's YouTube channel.

**Report of the Independent Examiner  
to the trustees of The Lute Society  
on the accounts for the year ended 31 December 2021**

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I have examined the accounts on pages 4 to 10.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act and to state whether particular matters have come to my attention.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Charities SORP (FRS 102) second edition in preference to the earlier Charities SORP issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements (a) to keep accounting records in accordance with section 130 of the Charities Act, and (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Gray  
15 Chesterfield Road, Cambridge, CB4 1LN  
9 April 2022