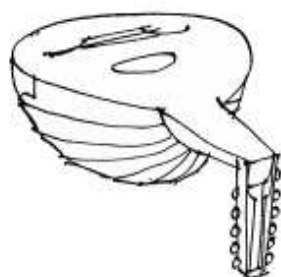


Charity number: 1178599



Report and accounts
for the year ended 31 December 2022

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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have departed from the Charities (Accounts and Reports) Regulations 2008 which require an earlier Charities SORP, since withdrawn.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.

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
	<u>1,183</u>	<u>1,226</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 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.

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.

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
		£	£	£	£
Income					
<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
Total income		92,150	410	92,560	74,873
Expenditure					
<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	-
Total expenditure		79,768	389	80,157	73,950
Net income for the year		12,382	21	12,403	923
<i>Reconciliation of funds</i>					
Total funds at 1 January as restated	14, 15	153,901	336	154,237	153,314
Total funds at 31 December	14, 15	166,283	357	166,640	154,237

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> £
Tangible fixed assets	9	152,080	143,927
Current assets			
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)
Net current assets		41,978	34,406
Total assets less current liabilities		194,058	178,333
Liabilities: amounts falling due after more than one year	12	(5,302)	(5,333)
Provisions for liabilities	13	(22,116)	(18,763)
Net assets		166,640	154,237
Funds			
<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
Total funds		166,640	154,237

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.

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

	2022	2021
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

	2022	2021
		<i>restated</i>
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

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).

10. Stock

31 December 2022	31 December 2021
Held for resale	2,574
Consumables	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 2022	Consumables 2022	Total 2022	Total 2021
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>

11. Liabilities: amounts falling due within one year

31 December 2022	31 December 2021 <i>as restated</i>
Trade creditors (2021 restated – see note 3)	7,343
Secretary's fee	3,825
Deferred income: subscriptions and hire income received in advance for the following year	14,394
<u>27,513</u>	<u>25,562</u>

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

Deferred income: subscriptions received in advance

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>

13. Provisions for liabilities

Provisions for journal and magazine printing and distribution:

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>

Movement in provisions

	<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>

14. Unrestricted funds

	Instrument fund	General fund	Total unrestricted
<i>Movement in year</i>			
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	143,760	10,141	153,901
Net income for the year	5,400	6,982	12,382
Instruments purchased	2,646	(2,646)	-
At 31 December 2022	151,806	14,477	166,283

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

15. Restricted fund

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

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

Service provided	Trustee or connected party	2022	2021
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		1,539	596

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**

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