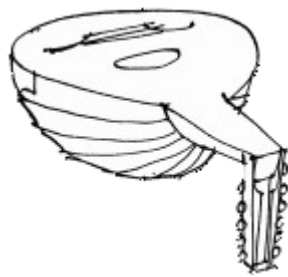


Charity number: 1178599



# The Lute Society

Report and accounts

for the year ended 31 December 2024

Report of the trustees	1-3
Statement of financial activities	4
Balance sheet	5
Notes forming part of the accounts	6-10
Report of the independent examiner	11

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departed from the Charities (Accounts and Reports) Regulations 2008 which require an earlier Charities SORP, since withdrawn.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

	2024	2023
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 2024 £	Total 2023 £
<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
		68,617	60,801
Liabilities: amounts falling due within one year	10	<u>(26,777)</u>	<u>(22,711)</u>
<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>

<b>6. Public meetings</b>	<b>2024</b>	<b>2023</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
	9,457	7,911
Net expenditure on public meetings	6,069	6,169
<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
	25,253	23,908
<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
	25,253	23,908

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).

<b>8. Tangible fixed assets</b>	Instruments	Office	
<i>Cost or valuation</i>	<u>for hire</u>	<u>equipment</u>	<u>Total</u>
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	171,870	3,176	175,046
<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	1,850	1,367	3,217
<i>Net book value</i>			
At 1 January 2024	170,020	1,809	171,829
At 31 December 2024	157,306	1,353	158,659

*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
--	-------	-------

#### 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

			<b>2024</b>	<b>2023</b>
	<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>

### 13. Unrestricted funds

				2024	2023
<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

	2024	2023
<i>Student bursary fund</i>		
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>	2024	2023
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**

---

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