

Wooden Spoon Society
(A company limited by guarantee
and having no share capital)

(Registered Number: 1847860)
(Charity Number: 326691)
(Scottish Charity Number: SC039247)

**Annual report and financial statements
for the year ended 31 March 2009**

Wooden Spoon Society
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Wooden Spoon Society

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Patrons, officials and advisers

Patrons

Her Royal Highness The Princess Royal

The Rugby Football Union
The Scottish Rugby Union
The Welsh Rugby Union
The Irish Rugby Football Union
The Rugby Football League

Council Members

Peter Scott MBE	President
Steuart Howie +	Chairman (appointed 23 March 2009)
Roger Davies +	Deputy Chairman (appointed 23 March 2009)
Mike Wisdom *^+	Treasurer

David Allen OBE	
Peter Brown ^	(appointed 15 December 2008)
Roger Cooke *^	
David Hammond	
Fred Hucker	(resigned 31 March 2009)
David Laing +	
Mike Leadbetter	(resigned 5 January 2009)
Fiona Morris *	
Bruce Priday	(appointed 16 June 2008)
Alan Roberts *	
Martin Sanders *	
Steve Scott	
Richard Smith	(appointed 16 June 2008)
Nigel Timson +	
Grant Watson	

Chief Executive

Chris Gill ^+

Secretary to Council

Alan Roberts *

(* member of the Audit & Governance Committee)

(^ member of the Remuneration Committee)

(+ member of the Executive Committee)

Vice Presidents

David Hammond
Bryan Marsh

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Patrons, officials and advisers (Continued)

Company Secretary and Registered Office

Clifford Chance Secretaries Limited
10 Upper Bank Street
London
E14 5JJ

Auditors

PricewaterhouseCoopers LLP
31 Great George Street
Bristol
BS1 5QD

Solicitors

Clifford Chance
10 Upper Bank Street
London
E14 5JJ

Principal Bankers

HSBC Bank plc
60 Queen Victoria Street
London
EC4N 4TR

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Website: www.woodenspoon.com

Wooden Spoon Society

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Report of the Council for the year ended 31 March 2009

The members of the Council (having powers of directors under the Articles of Association) are pleased to present their report and the audited financial statements of Wooden Spoon Society (the "Society") for the year ended 31 March 2009.

The details of Patrons, officials and advisers on pages 2 and 3 form a part of this Report. The financial statements have been prepared in accordance with the requirements of the Companies Act 1985, the applicable Accounting Standards in the United Kingdom, the Statement of Recommended Practice ("SORP 2005") "Accounting and Reporting by Charities" and the Charities Act 2006.

Patrons

In keeping with its ethos as a sporting charity with rugby origins, the patrons of the Society are:

Her Royal Highness The Princess Royal

The Rugby Football Union
The Scottish Rugby Union
The Welsh Rugby Union
The Irish Rugby Football Union
The Rugby Football League

The support of its patrons is extremely valuable to the Society. During the course of the year, the Royal Patron attended several openings of projects to which the Society had made grants and the Home Unions have worked with the Society to make available their facilities for events and functions organised by the Society.

Structure, Governance and Management

Mission Statement

The mission statement of the Society is to enhance the quality and prospect of life for children and young people in the United Kingdom and Ireland who are disadvantaged mentally, physically or socially.

History of the Charity

The Society owes its existence to the presentation of a wooden spoon to a group of English rugby supporters (including the Society's President) by their Irish friends in Dublin in 1983, following the defeat of England by Ireland in the then Five Nations Championship. That defeat left England at the foot of the table for that season. That group of supporters returned to England and decided to raise their spirits by organising a golf competition, with the wooden spoon as the trophy, and to raise money for charity in the process. The day was a great success. An impressive £8,500 was raised and a new charity, Wooden Spoon Society, was born. Out of that event have followed more than 1,600 subsequent events, the driving force behind a total of more than £15 million being donated by the Society to a wide range of causes benefiting disadvantaged children and young people over the course of the past 25 years.

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Report of the Council for the year ended 31 March 2009 (continued)

The Society was established in 1983, registered as a charity in England and Wales, registration number 326691, in October 1984 and also registered as a charity in Scotland, registration number SC039247, in February 2008. It is a company limited by guarantee, registered in England and Wales number 1847860.

Source of Funds

The Society is principally an event based charity. Events organised by the Society are held across the UK and Ireland and totalled in excess of 100 during the year under review. The events are sold to members, sponsors, companies and members of the public. After event costs have been deducted from the event income, (being the proceeds of sales, sponsorship, auctions, raffles and the like) the remaining balance is taken as charitable income for the Society. Additionally, funds are raised from subscriptions paid by around 10,000 social members and from donations and legacies. These include donations which the Society receives from a large number of events organised by third parties where the Society is nominated as a benefiting charity.

Structure

The Society comprises a Council of Trustees, 19 members of staff (equivalent to 14 full-time personnel), 44 Regional Committees throughout the United Kingdom, the Isle of Man and the Channel Islands comprised totally of volunteers and an annually subscribing social membership of 9,649 (10,238 as at 31 March 2008). The Society has a central administration office in Frimley, Surrey.

The Constitution of the Society and the Council of Trustees

The Society is governed by its Memorandum and Articles of Association. The Articles of Association provide that the Society shall be managed by the Trustees who are both the only full members of the Society and its directors. Together, the Trustees comprise the Council.

New Trustees are appointed by the Council which seeks to ensure that there is a broad range of relevant skills and experience on its body. One third of all Trustees retire by rotation each year and are eligible for re-election at the AGM.

The Trustees, as listed on page 2, provide their time at no charge to the Society. The Society has no share capital and hence the Trustees have no disclosable interests in the company.

Trustees are provided with details of their responsibilities as charity trustees upon their appointment and receive induction briefings from the Chairman of the Trustees and the Chief Executive. Trustees are encouraged to attend external and internal training events to brief them on their legal and other obligations under charity and company law and also the facilitation of their role as a Council member. There is a programme in place for the appraisal of each Trustee every two years.

Sadly one of our Trustees, Mike Leadbetter, who resigned in January this year owing to ill health, died in April. During his five years as a Trustee Mike brought many skills to Spoon especially his experience from a long and successful career in the Public Sector. His contribution will be missed.

The Council of Trustees meets at least four times each year. It is responsible for overseeing the management and administration of the Society, its finances and its overall policies and approving the award of its grants. The Council comprises 17 Trustees and the Society seeks to involve as many Trustees as possible in different aspects of its operations, sitting on internal committees, helping organise events, liaising with the Regions, attending Regional Committee meetings and functions, assisting with individual projects and attending project openings.

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Report of the Council for the year ended 31 March 2009 (continued)

Management

The Society employs a full time Chief Executive who is supported by a small team of full and part-time staff (14 full-time equivalent staff in 2008/2009) and a number of external contractors to carry out certain operations of the Society

To enhance its monitoring and control of the Society's operations and ensure its effective management, the Council is supported by an Executive Committee, which comprises the Chairman of the Council as its chairman, the Deputy Chairman, the Treasurer, the Chief Executive and up to three other trustees approved by the Council. The meetings of this Committee are also attended by a number of the Society's senior managers. This Committee meets at least monthly and reviews the day-to-day operations of the Society by reference to various agreed objectives as delegated by the Council.

A detailed rolling three-year Business Plan and an annual financial budget are prepared by the Chief Executive in conjunction with the Executive Committee and reviewed and approved by the Council. The performance of the Society is measured by the Council against both the Business Plan and the annual budget on a quarterly basis.

Audit, Governance and Risk Management

In order to promote good governance and best practice, the Society has an Audit & Governance Committee and a Remuneration Committee.

The Audit & Governance Committee comprises the Treasurer (who cannot be its Chairman) and four other trustees nominated by the Council. Its responsibility is to monitor that all matters of good governance, audit procedures and best business practice are effective throughout the entire organisation of the Society, at the Centre and in the Regions.

The Audit & Governance Committee has, for example, been responsible for the preparation of a detailed Administration Manual which sets out information about the structure of the Society and how it operates, and offers guidance on the organisation of events and general practices and procedures and the process by which projects are selected for the Society's support. The Manual is updated at least annually.

The Audit & Governance Committee has examined the major strategic, business and operational risks which the Society faces and has reported to the Council on these. The Trustees confirm that reporting and monitoring systems have been updated to enable regular reports to be produced to the Council, so that the necessary steps can be taken to lessen these risks. A comprehensive Risk Register has been prepared and is reviewed quarterly. This assesses the likelihood and severity of what are perceived to be the potential risks to the Society.

The Audit & Governance Committee selects a number of the Society's events each year for analysis and review. The Society has to take responsibility for all aspects of its events, although it seeks sponsorship and other forms of support, where available. Any event which fails to achieve its particular internal target is not repeated on the same basis.

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Report of the Council for the year ended 31 March 2009 (continued)

The Audit & Governance Committee meets with the Society's independent external auditors at least on an annual basis and reviews and discusses with them their audit findings.

The Remuneration Committee comprises the Chairman of the Audit & Governance Committee, the Treasurer, the Chief Executive (except in relation to discussions regarding his own arrangements) and one Trustee who is not a member of either the Executive Committee or the Audit & Governance Committee. This Committee meets at least on an annual basis to agree and recommend the benefit levels for all members of staff.

As required by legislation, the Society will prepare and submit to the Charity Commission the Summary Information Return of Aims, Activities and Achievements 2009, details of which can be found on the Commission's website – www.charitycommission.gov.uk.

Regional Committees

The Society is very much a regional organisation in its method of operation. Currently there are 44 Regional Committees. These are staffed entirely by volunteers (more than 400 in all) who are drawn from its social members and include a chairman, a secretary and a treasurer. The Regional Committees operate throughout almost the entirety of the British Isles. The constitution of the Regional Committees is established by the Trustees and is set out in the Society's Administration Manual. One of the important functions of the Frimley office is to provide administrative, financial and other support and assistance to the Regions on a daily basis.

Each Region has an Honorary President who, as a result of the Society's rugby supporter base, usually comes from the world of rugby. The Honorary Presidents are involved with the Society on a regular basis, attending project openings, fundraising functions and giving their time, experience and contacts in a wide range of different ways.

The Chairman of Trustees chairs a Communications Group comprising the members of the Executive Committee and a number of Regional Chairmen. This Group meets twice a year and such meetings have been very helpful in encouraging the development of the Society as a whole, with exchanges of thoughts and ideas for fundraising, policies on the making of grants, best practice and general structural and management aspects.

Events and other Fundraising

The existence of the Society is dependent on and geared to the organisation and running of a wide range of events. The Society receives subscriptions from its social members and also donations. Donations include the fundraising carried out by a number of corporate sponsors who adopt the Society as their chosen charity, both locally and regionally, and the proceeds from a large number of third party events where the Society is nominated as a benefiting charity. As at the end of the year under review, legacies have been small in number but one major legacy has been received during the current year.

The Society endeavours to work closely with its corporate sponsors on their Corporate Social Responsibility programmes, encouraging them to be directly involved in the Society's events and other activities. The Society has a 'Seeing is Believing' programme in which visits by employees of a sponsor are arranged by the Society to projects so that they can better relate to the support which they are giving to the Society. To date more than 2,000 staff from TNT, the Society's major corporate sponsor, have taken advantage of the programme and we are grateful to them for their continued support and active participation.

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Report of the Council for the year ended 31 March 2009 (continued)

During the year, the Society organised more than 100 events, both centrally and across its Regions as far afield as Ulster, Aberdeen, Glasgow, the Isle of Man, Wales, Devon, the Midlands, East Anglia and the Home Counties. The Society is truly national in its coverage. Its events include the Four Peaks Challenge, The Ford Great Lakeland Challenge, dinners and lunches, a Regional Golf Challenge (involving golf days in various Regions), a Rugby Clubs Golf Challenge, quiz nights, wine tastings, race days and an annual Ball in London.

Fundamental to the Society's culture is that all funds raised in a particular Region are then disbursed on grants to projects in that Region; "local funds for local projects". In addition, central fundraising is, where possible, used to provide additional support to the Regions. Events are important to the Society not just because of the income that they raise. They are crucial to the whole ethos of the Society, which of course owes its very existence to that first event in 1983. Almost all of the Society's 10,000 social members joined as a result of attendance at one event or another and it is through the holding of events that the Society has much of its contact with its corporate supporter base, both centrally and regionally.

In accordance with accounting standards, the cost of events is shown separately from the related income in the Statement of Financial Activities. This inflates the operational cost base of the Society when compared with charities which rely mainly on donations, legacies, etc. The treatment of events is set out in the Financial Review and Outlook below. Event costs are generally required to be covered by ticket sales and sponsorship.

Spoon Community Rugby

During the year the Society launched Spoon Community Rugby, the umbrella name for a range of charitable projects that use rugby to help disadvantaged children and young people. The Society identified issues for young people that rugby is uniquely able to address and has harnessed the support of the rugby community to help deliver these programmes.

Try for Life is a series of 24 projects being delivered by Rugby Football Union coaches and Youth Offending Team staff to manage young peoples anger and aggression to teach them discipline and respect in order to equip them for a life without criminal behaviour. The cost of the programme is £100,000 and is funded by the Society and Sport England.

Try Rugby is aimed at children who are obese. It is estimated that the number of obese children has doubled in the last 10 years leading to an increased risk of health problems. Rugby has a proven track record of engaging children of all shapes and sizes. To date Try Rugby has been run with 16,000 children aged 10 and 11 by the community teams of the Premiership Rugby Clubs. The majority of these children go to schools classified by the Government as being in areas of significant deprivation. The year long programme costs £260,000 and is funded by the Society and Sport England.

Initial results from the Spoon Community Rugby programmes have been very positive.

Donated Goods and Services

The Society receives donations of goods and services from both corporate and individual supporters. We are very grateful to all donors but in particular to Clifford Chance (legal services) and Ford Motor Company (motor vehicles for challenge events) for their significant assistance.

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Financial Review and Outlook

The consolidated income available for charitable expenditure was £1,756,622 (2008: £1,598,174). After taking into account charitable expenditure in the year of £1,926,285 (2008: £1,631,624), the net deficit for the year was £169,663 (2008: deficit £33,450).

A summary of the results is shown below:

	2009	2008
	£k	£k
Event Income		
Sales and other Event Income	2,889	3,007
Event costs	(1,867)	(1,727)
Net Event Income	1,022	1,280
Non-Event Income		
Memberships, Donations and Legacies	1,800	1,498
Interest and Other	77	95
Non-Event costs	(585)	(597)
Net Non-Event Income	1,292	996
Total Net Income	2,314	2,276
Other Costs		
Costs of generating Voluntary Income	(515)	(659)
Governance	(42)	(19)
Total Other Costs	(557)	(678)
Income available for charitable expenditure	1,757	1,598

Full details are set out on page 16 in the Statement of Financial Activities and subsequent notes.

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Report of the Council for the year ended 31 March 2009 (continued)

The administrative costs of our charitable activities have been calculated at 4p in the £. Costs attributable to marketing add a further 7p. Thus the costs of generating voluntary income were 11p in the £ as a proportion of overall income. Governance costs were a further 1p.

The Future

The Society is very conscious of the current uncertain economic climate. The Trustees are monitoring the finances of the Society very closely and looking at a range of new fundraising opportunities which they believe will be productive in the longer term. A new three year Business Plan was approved by Council in March 2009 and is now being implemented.

The primary objectives for the current year are to continue to develop the Society's challenge events and Spoon Community Rugby, to introduce new fundraising initiatives targeted at corporate and high net worth individuals, to enhance the support provided to the Society's regional committees and to complete the upgrade of the Society's IT systems and website.

Reserves Policy

The Society's objective is to donate all of its surplus, subject to maintaining reserves in accordance with good accounting and business practices.

The Council is aware of the Charity Commission's paper concerning reserves policies. Currently, the Society aims to maintain reserves equal to one half of its budgeted operating costs for the following year of about £600,000. In addition to this, the Society has to ensure adequate provision is made for grants, once confirmed, that will become payable during the next 12 month period. At 31 March 2009, there were funds earmarked for this purpose totalling £146,000.

Net outflow of resources has decreased accumulated funds brought forward at 1 April 2008 of £918,288, leaving accumulated funds of £748,625 to be carried forward at 31 March 2009. Bearing in mind the above factors and the fact that the Society does not enjoy any endowment, the Council does not believe the current level of reserves to be excessive, bearing in mind the uncertain times of the current economic climate.

The Council considers the financial position of the Society to be satisfactory.

Charitable expenditure for projects

All funds raised are used to support disadvantaged children and young people in the British Isles, whether mentally, physically or socially. All charitable expenditure on projects is approved by the Council and in the year 2008/2009 the Council approved 60 grants, involving commitments of £1,909,638.

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Report of the Council for the year ended 31 March 2009 (continued)

Additionally, many of the Society's social members and a number of its corporate supporters and sponsors provide their experience, skills, time and facilities to the various projects to which the Society makes grants. It is not possible to quantify or evaluate the various services so provided, but the Trustees recognise that the services are of considerable benefit to the Charity.

Grant-making Policy: Projects to be funded must fall within the Society's mission statement explained in the **Structure, Governance and Management** section above. Projects must generally be of a capital nature, with a reasonably long-term prospective lifetime. The Society does not normally provide revenue support unless there are special circumstances and the support can be of a finite nature, although, as mentioned above in the Future paragraph of the Financial Review and Outlook section, the Society has now introduced and is developing its Spoon Community Rugby (SCR) programme which is more revenue oriented. Beneficiary organisations are encouraged, where practicable, to raise a proportion of the funding required themselves, but 100% funding is available, if appropriate.

Applications for funding are managed in a variety of ways. Direct applications are received by the Society from beneficiary organisations, projects are identified by Regional Committees and suggestions are put forward by appropriate governmental and local bodies and authorities. In all cases, a local project must have the support of the Regional Committee in which the project is to be carried out, but the ultimate decision rests with the Council of Trustees. Prior to submission to the Council for approval, a detailed analysis is carried out by the Society's Projects Co-ordinator and a report prepared for the Council's consideration.

During the year ended 31 March 2009, awards were made to 60 different projects involving funds committed of £1,894,247 (2008: £1,746,758). After taking in to account some related support costs the net awards for the year amounted to £1,909,638 as set out in note 2 to the financial statements. Some examples of the type and geographic spread are set out below:

- A trim trail at the Wingate Centre in Manchester (£10,300)
- Plasma screens and IT equipment at Brynlywarch Hall School in Mid-Wales (£9,700)
- An all-weather sports pitch at Columba 1400 in Scotland (£60,000)
- An eco garden at Barndale House in Northumberland (£30,000)
- A speech and drama auditorium at Bradfields School in Kent (£20,000)

There were a further 6 future projects and plans already identified but not committed to or accrued for as at 31 March 2009, with an estimated charitable expenditure of approximately £146,000. These projects range in value from some £7k up to £50k. Some examples of the type and geographic spread are set out below:

- A Digital Activity Zone at Patcham House School in Sussex (£25,000)
- An equipped canal barge for The Seagull Trust in Scotland (£50,000)
- Two dinghies for Blackwell Sailing in Cumbria (£14,000)

Local representatives of the Society visit funded projects from time to time to ensure that the quality of the project is being maintained and the Society's image is being appropriately protected.

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Report of the Council for the year ended 31 March 2009 (continued)

Public Benefit

The Charities Act 2006 requires that the Trustees report on the Society's public benefit.

As described above, the Society is a grant making charity and its Mission Statement is to enhance the quality and prospect of life for children and young people in the United Kingdom and Ireland who are disadvantaged physically, mentally or socially. The Society has not provided services to beneficiaries for which it makes any charge. To be considered for a funding grant, a project must meet criteria which have been established by the Council. These include satisfying the objectives set out in the Mission Statement and being of benefit to a group or organisation rather than individuals. Projects of a capital nature must have a reasonably long-term prospective lifetime in the context of the items being funded. Due regard is taken by the Trustees of the Charity Commission's public benefit guidance when considering projects submitted to it for approval and no restrictions are imposed on the basis of gender, race, religion or geographical location. The Trustees do not consider that any grant made by the Society could be said to give rise to any detriment or harm.

Elsewhere in this Report is a description of a number of projects to which grants have been made during the year under review. The Trustees can confirm that no grant has been made during the year which does not satisfy the criteria referred to above, that all beneficiaries are appropriate to the aims of the Society and that there have been no private benefits other than any which may have arisen as a necessary result of carrying out the Society's aims (such as the payment by the Society of salaries to its staff). The Trustees can also confirm that there are no current plans to change the aims, strategies or objectives of the Society.

WSS Events Limited

WSS Events Limited is a company owned by the Society to handle commercial trading activities which provide income for the Charity, for example the sale of Christmas cards. WSS Events Limited, recorded a profit for the year of £42,927 (2008: £nil) after a payment of £4,848 (2008: £nil) to Wooden Spoon Society under deed of covenant. WSS Events Limited is responsible for organising a limited number of events which raise funds for the Society.

Dividends

In accordance with the Society's Memorandum of Association, no dividends may be paid to members.

Auditors

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of PricewaterhouseCoopers LLP as auditors of the Society will be put to the annual general meeting.

By order of the Council

Steuart Howie
Chairman
17 September 2009

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Statement of Council of Trustees' responsibilities

Statement of Council of Trustees' responsibilities in respect of the annual report and the financial statements

The Council of Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Council of Trustees to prepare financial statements for each financial year. Under the law the Council of Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Society and group and of the surplus or deficit of the group for that period.

In preparing those financial statements, the Council of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The Council of Trustees confirm that they have complied with the above requirements in preparing the financial statements.

The Council of Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and the group and enable them to ensure that the financial statements comply with the Companies Act 1985 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2005. They are also responsible for safeguarding the assets of the Society and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council of Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

Each of the Council of Trustees confirm that, to the best of their knowledge and belief, (a) there is no relevant audit information of which the Society's auditors are unaware; and (b) they have taken all the steps that might reasonably be expected to have taken in order to make themselves aware of relevant audit information and to establish that the Society's auditors are aware of that information.

By order of the Council

Stuart Howie
Chairman
17 September 2009

Independent auditors' report to the trustees and members of Wooden Spoon Society

We have audited the group and parent charity financial statements ("the financial statements") of Wooden Spoon Society for the year ended 31 March 2009 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and Charity Balance Sheets and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of The Council of Trustees and auditors

The responsibilities of the Council of Trustees (who are also the directors of Wooden Spoon Society for the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Council of Trustees' Responsibilities.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 1985 and report to you in accordance with those Acts.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the charitable company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether in our opinion the information given in the Report of the Council is consistent with those financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if the charity's financial statements are not in agreement with these accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. The other information comprises only the Report of the Council and the list of patrons, officials and advisers. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group and parent charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent auditors' report to the trustees and members of Wooden Spoon Society

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the group's and the parent charitable company's affairs as at 31 March 2009 and of the group's outgoing resources and application of resources, including the group's income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and
- the information given in the Report of the Council is consistent with the financial statements.

PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

Eligible to act as an auditor in terms of section 25 of the Companies Act 1989

Bristol, 17 September 2009

Wooden Spoon Society

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Consolidated statement of financial activities (including income and expenditure account) for the year ended 31 March 2009

	<i>Notes</i>	Unrestricted funds	
		2009	2008
		£	£
			Restated
Income and expenditure			
Incoming resources			
<i>Incoming resources from generated funds</i>			
Voluntary income			
- Membership and donations		1,476,610	1,498,298
- Legacies		324,225	-
		1,800,835	1,498,298
Activities for generating funds			
- Income from events, etc		2,889,071	3,007,661
Investment income			
- Interest receivable		76,442	94,820
Total incoming resources	1	4,766,348	4,600,779
Resources expended			
Charitable activities	1-3	1,926,285	1,631,624
Costs of generating funds			
<i>Costs of generating voluntary income</i>	3	514,776	659,434
<i>Fundraising trading</i>	3	2,452,633	2,323,832
Governance costs	1,3	42,317	19,339
		3,009,726	3,002,605
Total resources expended		4,936,011	4,634,229
Net (outgoing)/incoming resources for the year / net (expenditure)/income for the year	4	(169,663)	(33,450)
Accumulated fund brought forward		918,288	951,738
Accumulated fund carried forward at 31 March	11	748,625	918,288

The results are all derived from continuing activities.

The group has no recognised gains and losses other than those passing through the Consolidated statement of financial activities and therefore no separate statement of total recognised surpluses and deficits has been presented.

There is no difference between net outgoing resources for the years shown above and their historical cost equivalents.

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Balance sheets at 31 March 2009

	<i>Notes</i>	Consolidated		Society	
		2009	2008	2009	2008
		£	£	£	£
Fixed assets					
Tangible assets	6	21,154	31,397	21,154	31,397
Investments	7	-	-	2	2
		21,154	31,397	21,156	31,399
Current assets					
Stocks	8	37,519	52,178	37,519	52,178
Debtors	9	212,818	427,114	205,557	449,009
Cash at bank and in hand		1,678,648	1,817,584	1,667,722	1,809,537
		1,928,985	2,296,876	1,910,798	2,310,724
Creditors: amounts falling due within one year	10	(1,201,514)	(1,409,985)	(1,221,229)	(1,418,804)
Net current assets		727,471	886,891	689,569	891,920
Net assets		748,625	918,288	710,725	923,319
Accumulated fund	11	748,625	918,288	710,725	923,319

The financial statements on pages 15 to 28 were approved by the Council on 17 September 2009 and were signed on its behalf by:

Steuart Howie
Chairman

Mike Wisdom
Treasurer

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009

1 Principal accounting policies

The financial statements have been prepared in accordance with the Companies Act 1985, the applicable Accounting Standards in the United Kingdom, the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and the Charities Act 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention and, other than in respect of donations (see "Income" below), on the accruals basis of accounting.

Basis of consolidation

The consolidated statement of financial activities and the consolidated balance sheet include the financial statements of the company and its subsidiary undertaking made up to 31 March 2009. Intra-group transactions are eliminated on consolidation. The results, assets and liabilities of the subsidiary undertaking are combined with those of the Society in the results of the group on a line by line basis.

Income

Income, which excludes value added tax, mainly comprises donations, income receivable from events organised during the year and interest receivable. Donations are recognised when received and comprise amounts received which are not connected to fundraising events. All other income is accounted for on a receivable basis. Income principally arises within the United Kingdom.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Costs have been attributed to one of the financial categories of resources expended in the Consolidated Statement of Financial Activities.

a) Direct charitable expenditure

Direct charitable expenditure comprises grants and donations paid or committed to charitable projects.

b) Fundraising and costs of generating voluntary income

Fundraising and costs of generating voluntary income include the expenses of fundraising events and promotional activities and an apportionment of staff and other costs principally based on an estimate of time incurred.

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

c) Governance costs

Governance costs relate to the management of the Society's assets, the organisation and administration of the charitable company and compliance with constitutional and statutory requirements.

Apportionment of costs

Where costs cannot be directly attributed to a particular heading, they have been apportioned to each functional category of resources expected on the basis of 80% to Fundraising trading and 20% to Costs of generating voluntary income.

Pension contributions

Contributions payable to defined contribution pension schemes and to employees' pension schemes are charged in the year to which they relate.

Operating leases

Operating lease rentals are charged in the year to which they relate.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The annual rates used for this purpose are:

Equipment	33 1/3%
Computer equipment	33 1/3%

Assets costing less than £250 are not capitalised.

Stocks

Stocks are stated at the lower of cost and net realisable value. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Unrestricted funds

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Council in furtherance of the objectives of the Society.

Financial Reporting Standard 8

The company has relied on the exemption in FRS 8 from disclosing transactions with its subsidiary company.

Cash flow statement

The company has taken advantage of the exemptions for small-sized companies set out in FRS 1 (Revised). Accordingly, no cash flow statement has been included in these financial statements.

Irrecoverable VAT

All irrecoverable VAT on revenue costs is charged to the statement of financial activities

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

Donated Goods and Services

Donations in kind represent the estimated cost of services donated to the Society had they been purchased. These amounts are included in incoming resources and as costs in the appropriate expenditure category. They consist of:

Governance (Legal Fees)	£12,500
Cost of Events (Motor Vehicles)	£12,000

2 Direct charitable expenditure

	2009	2008
	£	£
Charitable grant and donations were made to:		
National Premier Rugby Community projects	130,000	130,000
Ulster, Cedar Foundation, refurbishment of building (part)	99,000	-
Middlesex, Karers4Kidz, mobility training centre	80,000	-
Gloucester, Alderman Knight School, play area (part)	68,300	-
Devon, Vranck House School, physiotherapy suite and canopy	56,000	-
Chilterns, Special Effect, 3 demonstration units	50,000	-
Sussex, Fellowship of St Nicholas, sports area	45,000	-
Scotland, SSBA, outdoor play area	40,000	-
Somerset, Norton Fitzwarren, sensory room and sensory garden	40,000	-
Devon, Exeter Mencap, playpark	35,000	-
Yorkshire, ABLE Partnership, greenhouses	33,500	-
Dorset & Wilts, Greatwood, r&r room	33,000	-
Scotland SENSE, sensory garden and play area	30,000	-
Scotland Timber Kinder Garden Nursery, extension	30,000	-
Northumberland, Beacon Hill School, floor-level trampoline (part)	29,323	-
Surrey, Jigsaw School, sensory room and soft play room	24,200	-
Hampshire, Honeypot, outdoor games area	23,000	-
Cornwall, Vitalise Churchtown, outdoor challenge course (part)	22,000	-
Wales Maesmarchog School, outdoor play area	20,000	-
Bristol & Bath, Springboard Opportunity Group, playroom extension	19,000	-
Yorkshire, DIRECT Doncaster RFC, PFS equipment	17,200	-
Lancashire, Morecambe Road School, outdoor adventure play area	16,924	-
Hertfordshire, Breakspeare School, outdoor play area and assault trail	15,754	-
Cambridge, Sick Childrens Trust, refurbishment and re-equipping of respite home	15,000	-
Surrey, St Philips School, fitness trail	15,000	-
Essex, SNAP, air conditioning units	14,656	-
Yorkshire, Hunslet Hawks RFC, PFS equipment	14,300	-
Wales, Ynyswen School, outdoor play area	13,000	-
National Spoon Community Rugby projects (part)	11,340	-
Manchester, Wingate, trim trail	10,300	-
Suffolk, Thomas Wolsey School, outdoor play area	10,000	-
Surrey, Diamond Centre, two horses for RDA use	10,000	-
Yorkshire, Bradley Wood Campsite, access lift for climbing wall	10,000	-
Mid-Wales, Brynlywarch Hall School, plasma screens and IT equipment	9,700	-
Merseyside, Millstead School, outdoor play area	8,161	-
Nottingham, Wheelbase, track car and tyre-fitting bay	8,000	-
Kent, CRFU Youth, Tag rugby festival	5,000	5,000
Manchester, South Manchester Gym Centre, mats and bars	5,000	-

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

	2009	2008
	£	£
National, Millennium Stadium, badging for toilets	3,525	-
Wales, Community Art, gallery	3,000	12,000
Miscellaneous and prior period project adjustments	(8,873)	(9,258)
Support costs	15,391	14,934
Dorset, Fernheath Play Association, sensory room and quiet room extension	-	94,600
Lancashire, The Legacy, Rainbow House play area	-	80,000
Kent, Windchimes Respite Centre, Jacuzzi and café	-	55,000
Scotland, Hazelwood School, sensory wall	-	50,000
Scotland, Lochaber, hydrotherapy pool	-	50,000
Cumbria, Eden Vale Hospice, sensory room	-	41,342
Surrey, Gosden House School, playground	-	40,471
Suffolk, St Edmunds Wellbeing Centre, creation of centre	-	40,000
Essex, Play and Resource Centre (PARC), new building	-	39,398
Nottingham, Rosehill School, equipment for multi-sensory facility	-	35,000
Hampshire, Treloar College, sitting room and outside terraces	-	30,000
Cumbria, Kendal Deaf Centre, conservatory extension	-	28,400
Surrey, Rutherford School, quiet room	-	24,000
Northumberland, Collingwood School, aerial runway and fitness centre	-	20,000
Merseyside, Crosby High School, media room	-	20,000
West Midlands, Homestart, new children's contact suite	-	20,000
Lancashire Ribble, Pear Tree School, hydrotherapy pool	-	20,000
Yorkshire, Whirlow Hall Farm Trust, wheelchair path	-	17,500
Middlesex, Hay Lane School, wheelchair roundabout	-	17,050
Somerset, Priory Special School, minibus	-	15,000
Hertfordshire, St Elizabeths, play area	-	13,400
Northamptonshire, Northgate School, wheelchair –adapted people carrier	-	13,255
Middlesex, Harlequins RFC, PfS ICT equipment	-	12,500
London, Linden Lodge, sensory garden	-	12,000
Yorkshire, Wood Bank School, outdoor play area	-	12,000
National, Hydration Research	-	10,000
Scotland, CCLASP, respite and holiday home renovation	-	9,500
Northumberland, rugby clubs, disabled facilities	-	9,000
Bristol & Bath, PCAS, new assessment centre building	-	7,000
Chilterns, Rivertime Boat Trust, steam launch	-	4,000
West Midlands, Reynalds Cross School, play area equipment	-	4,000
Total charitable grant and donations made	1,123,183	997,092

Charitable expenditure was committed to:

National Spoon Community Rugby projects (balance)	98,660	-
Guernsey, Le Murier School, climbing wall	90,000	-
Scotland, Columba 1400, all weather sports pitch	60,000	-
Yorkshire, The Market Place, extending and fitting-out new premises	60,000	-
Kent, Valence School, fitness centre	40,000	-
Lancashire, Fleetwood Gym, fitness centre facility	40,000	-
Leicester, Rainbows Hospice, soft play room	40,000	-
Middlesex, Manor School, playground	40,000	-

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

	2009	2008
	£	£
Scotland, Pilrig Park School, ASD classroom	40,000	-
Middlesex, Oaklands School, fitness suite equipment	30,000	-
Northumberland, Barndale House, eco garden	30,000	-
Chilterns, PACE Centre, teaching and play room	25,000	-
Kent, Riverside School, experimental learning room	25,000	-
Warwickshire, Exhall Grange School, toy library, sensory room, soft play room and counselling room	25,000	-
Ulster, Cedar Foundation, refurbishment of building (balance)	21,000	-
Isis & Cherwell ROSY, medical equipment	20,000	-
Kent, Bradfields School, speech and drama auditorium	20,000	-
Yorkshire, St James Hospital, cystic fibrosis unit carers' room	15,000	-
Scotland, Our Kids Too, playground equipment	14,300	-
Wales, Ashgrove School, sensory garden	9,000	-
Manchester & Cheshire, West Kirby School, sensory room	8,000	-
Lancashire Ribble, SCOPE, IT and education room	7,500	-
Hertfordshire, Lakeside School, fencing and security gating for outdoor sports court	7,100	-
Gloucester, Alderman Knight School, play area (balance)	6,700	-
Northumberland, Beacon Hill School, floor-level trampoline (balance)	4,677	-
Cornwall, Vitalise Churchtown, outdoor challenge course (balance)	3,000	-
Devon, Training for Life – The Dartmouth Apprentice, restaurant and training room	-	205,000
National Premier Rugby Community projects	-	130,000
Chilterns, West Berks MENCAP, soft play room and chill out room extension	-	100,000
Devon, Coombe Pafford School, vocational training centre	-	100,000
Devon, Ellen Tinkham School, therapy suite and training and community support centre	-	50,000
Hertfordshire, Pinewood School, fitness suite	-	40,100
Northamptonshire, Friars School, sensory theatre	-	20,000
Yorkshire, Wood Bank School, outdoor play area (balance)	-	19,000
Scotland, CCLASP, respite and holiday home renovation (balance)	-	17,500
National hydration Research (balance)	-	15,000
Middlesex, Harlequins RFC, PFS ICT equipment (balance)	-	12,500
West Midlands, Jane Lane School, vocational training centre	-	11,000
Hampshire, Treloar College, sitting room and outside terraces (balance)	-	10,000
Essex, Play and Resource Centre (PARC), new building (balance)	-	10,000
Bristol & Bath, PCAS, new assessment centre building (balance)	-	8,000
Northumberland, Collingwood School, aerial runway and fitness centre (balance)	-	5,000
Mid-Wales, Golwg y Bannau, bicycles and tricycles for respite home	-	4,000
Lancashire Ribble, Pear Tree School, hydrotherapy pool (balance)	-	4,000
Chilterns, Rivertime Boat Trust, steam launch (balance)	-	3,500
Prior Year Withdrawn Northampton Friars School	-	(20,000)
Prior Year Withdrawn Herts MENCAP	-	(23,500)
Prior Year Withdrawn Ulster Tor Bank	-	(100,000)
Total committed charitable expenditure	786,455	621,100
Total charitable expenditure	1,909,638	1,618,192

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

3 Total resources expended

a) Consolidated

	Staff costs £	Other £	Depreciation £	2009 £	2008 £ Restated
Charitable activities	16,647	1,909,638	-	1,926,285	1,631,624
Costs of generating funds					
Costs of generating voluntary income	131,267	379,315	4,194	514,776	659,434
Fundraising trading					
Event	299,575	1,568,118	-	1,867,693	1,727,294
Non-Event	218,995	354,928	11,017	584,940	596,538
	518,570	1,923,046	11,017	2,452,633	2,323,832
Governance costs	-	42,317	-	42,317	19,339
	666,484	4,254,316	15,211	4,936,011	4,634,229

Direct charitable expenditure is analysed in note 2. Costs of generating voluntary income, fundraising, and governance under "Other" are analysed in note 3(c). Further details of staff costs are set out in note 3(b).

During the year the trustees have re-examined the basis of allocation of staff costs between costs of generating voluntary income and fundraising trading to better reflect the costs incurred. The 2008 figures have been restated to present the staff cost allocation on a consistent basis. This has had no impact on the total expenditure or the result for 2008.

b) Staff costs

	2009 £	2008 £
Salaries	585,791	527,642
Social security costs	61,126	47,079
Other pension costs	19,567	15,319
	666,484	590,040

No Council member received any emoluments during the year ended 31 March 2009 or 2008. During the year, expenses totalling £10,162 were incurred by five trustees (2008: £11,150 by six trustees) which mainly relates to travel. The Society had an average of fourteen full-time equivalent employees during the year (2008: twelve). During the year, employees whose emoluments fell within the following bands were as follows:

	2009	2008
£120,001 to £130,000	-	1
£90,001 to £100,000	1	-
£70,001 to £80,000	1	-
£60,001 to £70,000	1	1

Payments to defined contribution pension schemes in the year for these employees totalled £10,380 (2008: £14,480). During the year the number of staff for whom pension benefits are accruing under defined contribution schemes was five (2008: four).

Wooden Spoon Society

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Notes to the financial statements for the year ended 31 March 2009 (Continued)

c) Other costs

	2009	2008
	£	£
Costs of generating voluntary income		
Publicity and promotional materials	330,397	470,672
Support costs	46,026	66,733
Regalia	2,892	1,837
	379,315	539,242

Fundraising trading

Event

Catering	550,079	537,598
Entertainers	156,239	160,921
Hire of facilities	108,553	80,306
Travel and event management	284,919	249,635
Printing and photography	74,468	68,668
Event raffles, auction and prizes	89,063	134,046
Other costs of events	304,797	230,304
	1,568,118	1,461,478

Non-Event

Other operating costs	121,206	165,453
Storage	34,893	35,008
Purchases	2,725	23,286
Taxation (note 7)	12,000	-
Support costs	184,104	171,874
	354,928	395,621

1,923,046 **1,857,099**

Governance Costs

Auditors' audit services	14,531	13,480
Auditors' advisory costs	3,875	-
Legal and professional	23,911	5,859
	42,317	19,339

d) Support costs

	2009	2008
	£	£
Rent and utilities	46,817	45,891
Office expenses	177,920	187,803
Bank charges	5,393	4,913
	230,130	238,607

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

4 Net (outgoing)/incoming resources

	2009	2008
	£	£
The net (outgoing)/incoming resources for the year are stated after charging:		
<i>Depreciation charge for the year:</i>		
- tangible owned assets	15,211	10,317
<i>Auditors' remuneration</i>		
- audit services (Society: £7,570 2008: £7,350)	12,670	13,480
- advisory services (Society: £2,875 2008: Nil)	3,875	-
<i>Operating leases:</i>		
- property	37,000	37,000

The results of Wooden Spoon Society, before consolidation, as required to be disclosed by paragraph 397 of the Charity SORP, are set out below:

	2009	2008
	£	£
Total income	4,750,703	4,541,297
Net outgoing resources for the year	(212,594)	(56,535)

5 Taxation

The Council believes that no charge to UK corporation tax will arise in respect of the year ended 31 March 2009 (2008: nil) as all activities of the Society during this year were of a charitable nature, and no tax charge in respect of the current year has arisen in respect of the results of the subsidiary, WSS Events Limited. The Society has charitable status, and a general exemption from taxation has been granted under Section 505 of the Income and Corporation Taxes Act 1988.

6 Tangible fixed assets

	Equipment	Computer equipment	Total
	£	£	£
Consolidated and Society			
Cost			
At 1 April 2008	33,906	73,899	107,805
Disposals in year	-	(21,132)	(21,132)
Additions in the year	-	4,968	4,968
At 31 March 2009	33,906	57,735	91,641
Accumulated depreciation			
At 1 April 2008	32,039	44,369	76,408
Disposals in year	-	(21,132)	(21,132)
Charge for the year	1,439	13,772	15,211
At 31 March 2009	33,478	37,009	70,487
Net book values			
At 31 March 2009	428	20,726	21,154
At 31 March 2008	1,867	29,530	31,397

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

7 Fixed asset investments

	Interest in group undertaking
	£
Society	
Cost and net book value At 31 March 2009 and 2008	2

The investment represents 100 percent of the ordinary share capital of WSS Events Limited (a company registered in England and Wales) comprising two ordinary shares of £1 each. The principal activity of the company is that of organising various sporting and social events, any profits from which are covenanted to the Society.

The results for the year ended 31 March 2009 of WSS Events Limited are as follows:-

	2009 £	2008 £
Turnover	15,545	59,282
Expenditure	(10,697)	(36,197)
Profit before taxation	4,848	23,085
Taxation	(12,000)	-
(Loss)/profit on ordinary activities after taxation	(7,152)	23,085
Reversal of deed of covenant in prior years	54,927	-
Payment of deed of covenant	(4,848)	(23,085)
Retained profit for the year	42,927	-

The deeds of covenant for 2006/07 and 2007/08 were not paid within 9 months of the year end and so the amounts payable have been reversed this year and tax thereon of £12,000 has been provided.

The net assets/(liabilities) at 31 March 2009 were:

	2009 £	2008 £
Assets	59,274	9,238
Liabilities	(21,374)	(14,265)
Net assets/(liabilities)	37,900	(5,027)

8 Stocks

	Consolidated and Society	
	2009 £	2008 £
Merchandise for resale	37,519	52,178

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

9 Debtors

	Consolidated		Society	
	2009	2008	2009	2008
	£	£	£	£
Amounts falling due within one year				
Amounts due from subsidiary undertaking	-	-	-	23,086
Prepayments	198,670	341,257	197,809	340,066
Accrued income	14,148	85,857	7,748	85,857
	212,818	427,114	205,557	449,009

10 Creditors: amounts falling due within one year

	Consolidated		Society	
	2009	2008	2009	2008
	£	£	£	£
Trade creditors	45,978	143,380	42,800	143,380
Amounts owed to subsidiary undertaking	-	-	41,087	14,241
Social security and other taxes	19,911	10,068	19,911	10,068
Committed charitable expenditure	831,367	831,570	831,367	831,570
Accruals	97,137	72,797	78,943	67,375
Deferred income	207,121	352,170	207,121	352,170
	1,201,514	1,409,985	1,221,229	1,418,804

Deferred Income

Consolidated and Society	£	£
At 1 April 2008		352,170
Amount received in year	207,121	
Income utilised in year	(352,170)	
		(145,049)
At 31 March 2009		207,121

11 Accumulated fund

This represents the amount available to be donated or expended, by the decision of the Council, for purposes consistent with the Society's charitable aims. There are no specific restrictions on its use.

	Consolidated	Society
	£	£
At 1 April 2008	918,288	923,319
Net outgoing resources	(169,663)	(212,594)
At 31 March 2009	748,625	710,725

Wooden Spoon Society

(A company limited by guarantee and having no share capital)

Notes to the financial statements for the year ended 31 March 2009 (Continued)

12 Financial commitments

At 31 March 2009, the Society had commitments under non-cancellable operating leases as follows: Land and Buildings - 10 year lease with 5 year break clause - £37,000 per annum. The lease has more than 5 years remaining, ending on 13 November 2016.

13 Controlling party

As the company is limited by guarantee and has no share capital, the Council considers that there is no ultimate controlling party.

14 Share capital

The charitable company is limited by guarantee and does not have a share capital. The liability of members in the event of winding up is limited to an amount not exceeding £1 per member.