

Financial Information abstracted from the Audited Accounts for the year ending 31 March 2009

The figures used in this article are taken from the Auditor's Report for the 2008/2009 Financial Year. The headline financial news is included in the report of the Directors and Trustees but the following financial information is worth high lighting:

- Income rose for the 16th consecutive year from £1,307,032 in 2008 to £1,401,871 and we enjoyed an operating surplus of £64,782 with an elective investment spend of some £164,000. Gross turnover now exceeds £2m.
- Debtors were £62,023 for this year £61,695 in 2008).
- The fourth operating year of Optech – our service for designing, manufacturing and installing the assisted mobility trackway and vehicles – has been very successful and the service covered its direct costs (the charity continues to pay for the indirect costs).
- We have maintained the high number of pupils in the school and outpatients seen by the clinic whilst continuing investment in the buildings at Vranck House and in the Inclusion and IT services.

The Trustees agreed a programme of capital investments for the Financial Year (The "Big Build" described in last year's report was successfully concluded in 2008/9 thanks to our many generous donors but particularly to the considerable help of the Wooden Spoon charity).

Profit & Loss Account

ELEMENT	2009	2008	2007
Gross Income	1401871	1307032	1191976
Gross Expenditure	1262089	1234525	1165330
Gain/Loss for the Year	64782	72507	26646
Net Current Assets	835951	787055	679292
Movement in Current Assets	48896	107763	9164

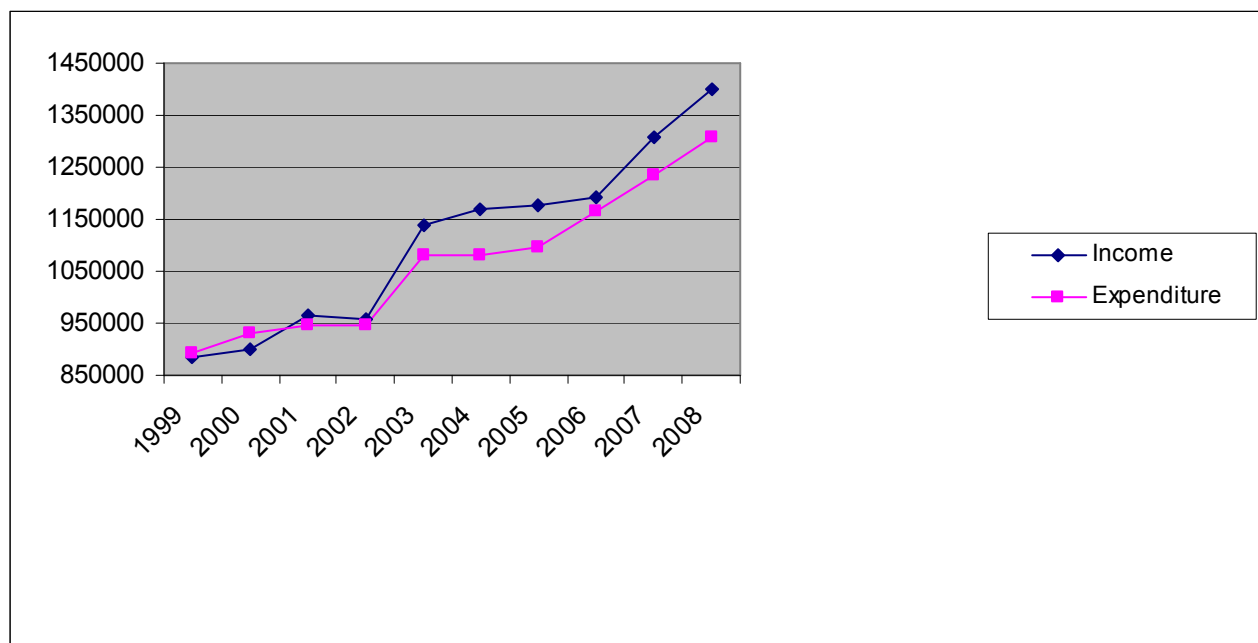
Summary of Key Financial Ratios:

Debtors as a Percentage of:		2009	2008	2007	2006
Funds Employed:		4%	3.85%	5.23%	4.87%
Creditors as a Percentage of:					
Current Assets		4%	2.90%	5.47%	7.28%
As a Percentage of Total Assets (Funds Employed):					
Profit/Loss for the Year		4%	4.53%	1.75%	5.27%
Administration Costs		3%	3.25%	5.23%	8.49%
Profit if no elective spend		14%	6.35%	7.30%	11.49%

Notes:

1. The recommended methods for calculating Administrative Costs changed in 2005.

Income & Expenditure Trends



Notes:

1. The Auditor's Report for 2008/9 is available on request at a cost of £2.00 per copy but may be viewed at no cost but by prior arrangement at Vranck House or on the Charity Commission website at www.charitycommission.gov.uk.

Future Plans

The Big Build was completed by the end of September 2008 and we held a Commissioning Ceremony at Vranck House on the 12th of March 2009 attended by many members of the Wooden Spoon charity. Danny Grewcock MBE (who has played rugby for Saracens, Bath, England and the British and Irish Lions) opened the new canopy and the physiotherapy suite. In the 2009/10 year we have a smaller but nevertheless significant programme of inward investment. The now ancient hot water and heating boilers will be replaced, external powered retractable canopies will be fitted to each classroom and we intend to commission the re-building of the Vranck House website. The negotiations with NHS Devon and Devon County Council on a new unified contract for all Vranck House services continues with a target inception date of September 2010. This work is not simply a matter of establishing a contract but seeks to incorporate some significant developments in our voluntary/statutory partnership.

Graeme Wheeler
Chief Executive