

HBA ACCOUNTS YEAR ENDING 30th APRIL 2017

The Accounts presented are for the year ending 30th April 2017. HBA remains in a healthy financial position with funds amounting to £21,760, of which £18,812 are general reserves with the balance held as separate funds shown on the Balance Sheet.

The profit for the year amounted to £350, down £926 from the previous year.

Total income amounted to £17,114 an increase of £2,610 over the previous year.

During the year HBA received a £1,000 donation from Badminton England for workforce development. This money will be spent over the next few years primarily aimed at developing our coaches. We also received a £500 donation from Herts Schools Badminton Association to top up the Ray Learney Memorial Fund.

The other main reasons for the increased income is from higher tournament fees received from the Open, Restricted and a Parabadminton tournament held in July. Fees from matches and training sessions were also up.

However, expenditures also increased up from £13,228 to £16,764.

The Ray Learney Fund continues to be very popular and during the year 12 awards were made totalling £1,480. As well as the £500 received from HSBA, the fund was also topped up by a further £1,000 transferred from our own general reserves.

During the year HBA donated £843 to the four Herts Community Badminton Networks mainly to help towards their programme to increase the participation of young people in badminton.

There was also increased expenditure on running the 3 tournaments mentioned above. Overall we made a small profit of £51 from tournaments – see note 8. Finally, it cost more to run the senior county and masters teams with higher expenditure on courts and shuttles.

HBA and HSBA continued to benefit from using the courts at Birchwood and the cost per court hour during the year worked out at only £6.44. For 2017/18 HBA has agreed an extension to the annual agreement.