

HBA ACCOUNTS YEAR ENDING 30th APRIL 2020

The Accounts presented are for the year ending 30th April 2020. HBA remains in a healthy financial position with funds amounting to £18,445, but funds are down by £815 from a year ago, mainly due to an extraordinary item of £601 which I will explain in detail later.

Excluding extraordinary items, there was a small loss for the year of £214, compared to a loss of £1,922 in the previous year. At the beginning of the year we took a number of steps to address the size of this loss by increasing match and training fees for both senior county and masters players and also raising the senior county fee from £3.00 to £3.50. This resulted in an increase in income of almost £2,000. Indeed, it would have been a little higher had we not had to cancel a number of masters matches due to Covid-19. Senior county match fee income does include an estimate of £700 for the final senior county weekend that should have been played in March but was cancelled due to Covid-19. Badminton England have re-scheduled this weekend to November so we have included an estimate of match fee income in this year's accounts. We have also allowed for some travel and accommodation expenses that might be incurred – you can see the effect of this in note 1 (Debtors and prepayments), note 3 (Creditors and provisions) and note 8 (Senior & masters county matches and training).

During the year HBA donated £500 to both Welwyn & Hatfield and East Herts Community Badminton Networks to help fund badminton development in their respective areas. The intention is to donate the same amount to the other two CBN's in 2020/21.

Birchwood Leisure Centre decided not to renew the agreement for use of their courts on Sundays and HBA and HJBA decided to use the courts at Queenswood school. The hire rate depends on the length of each booking and overall the cost to HBA worked out at £6.75 per court hour. This is a little more than the favourable rate at Birchwood, but still is a lot less than other local sports centres.

Unfortunately I have to give you some bad news. Our initial payment to Queenswood School in February was subject to a very sophisticated fraud and was never received by them. Briefly, what happened was that following an exchange of emails between myself, HJBA and Queenswood, it was agreed that the charge for the period Jan-Dec should be £3,165 and we asked them to send me an invoice. An email attaching their invoice was subsequently sent by the school. However, that email was never received by HBA. Instead, it must have been intercepted by fraudsters and emailed on to me. After checking the invoice and the amount it was paid by HBA in good faith.

It was not until early April that we learnt that Queenswood had never received the payment. The fraud was immediately reported to both Lloyds Bank and the Police. I provided Lloyds with an explanation of what happened together with the chain of emails and the invoice. They investigated this criminal action but were unable to recover any funds from the beneficiary bank. Nevertheless, they have reimbursed HBA 50% of the funds. Following negotiations with the school they have agreed to accept a payment of 75% of the original invoice, and in June we paid them £2,373.75. In addition, HJBA have kindly agreed to donate 25% of the cost of their bookings included in the invoice amounting to £190.62. After taking into account the refund from the bank and the donation from HJBA, HBA's net loss is £601, which I have included as an extraordinary item in the accounts- you can see this on the Income Statement and in notes 3 - Creditors & provisions and 11 – Extraordinary items.

As a result of this incident we have reviewed our on line payment controls involving the first payment to any new supplier where we will confirm the bank details prior to payment.

Colin Walker June 2020