



Leander Club Limited
(A Company Limited by Guarantee) (Registered Number: 09983188)

President's Report
for the year ended 31 December 2019

After the excitement and flurry of special activities in the Bicentenary year, 2019 returned to a more normal pattern - solid progress on the land and good results on the water. Our athletes continue to shine with great results at Henley Royal Regatta, at the World Under 23 Championships in Florida and at the World Championships in Austria.

The world of corporate support has changed dramatically in recent years and business hospitality is more constrained, most definitely in the world of Olympic sports. We are deeply indebted to Invesco for continuing as our major corporate partner.

Your Committee, ably led by Chairman Hugh Richardson, welcomed two new Committee members at the AGM - Anna Troup and Peter Gostling - and then co-opted Peter Bridge in September to fill a casual vacancy. My thanks to the officers and to the Committee for all their hard work and commitment to the Club.

On the water

At Henley Royal Regatta 27 of our rowers raced in the Finals with 12 of them coming away with medals. The Club won The Queen Mother and The Fawley Challenge Cups, provided 50% of both the winning Stewards' Four and the winning Double Sculls and had one representative in the winning Visitors' Four. At the World Under 23 Championships we had three representatives in the Gold medal men's eight and one member in the Gold medal men's four. Two of our rowers won Silver medals in the women's eight.

At the World Championships we provided 28 members of the British team, helping GB to qualify boats in 10 of the 14 events at the Tokyo Olympics in 2020. Seven of our men won Bronze medals in the eight and the four while Erin Kennedy (née Wysocki-Jones) coxed the Paralympic Four to yet another gold medal victory. Our athletes very much appreciate the support that they receive from the Members, not only during the key regattas but also throughout the year.

Happily, our Captain, Vicky Thornley, was able to return to full strength after her year of enforced absence and achieved a most creditable 4th place at the World Championships - a great starting point for her Olympic campaign in 2020. Vicky has now stepped down as our Captain - we thank her for all her hard work and for the strong leadership that she provided to her fellow athletes. I am delighted to welcome Jack Beaumont as our new Captain.

Mark Banks continues to lead a team of dedicated and motivated coaches, ably assisted by a small number of enthusiastic part-time coaches. Particular congratulations to James Loveday, to Ali Brown and to Morgan Baynham-Williams. James coached the winning Fawley Quad and was then selected to coach the GB Junior Men's Quad at the World Junior Championships in Tokyo. Ali and Morgan were selected as coaches for the GB Under 23 team in Florida.

In February 2020 we had 21 men and 15 women training with the GB team at Caversham and 16 men and 15 women training at the Club. However, this is a very movable feast with Caversham 'promoting' and 'relegating' our rowers as testing continues. This makes it extremely difficult for Mark and his team to try to form crews for the season - even after the 'Final' Trials in April such movement is possible - if not probable.

The Clubhouse

The two most obvious projects in 2019 were the resurfacing of the forecourt and the addition of a second boating pontoon - an extra 9m - which has greatly improved the boating times being taken by the various squads.

Other important projects have been the exterior painting of the building, the upgrading of all the fire doors, re-suiting all the door locks and improving fume extraction in the kitchen.

Our General Manager, Paul Budd, and his teams - front of house, kitchen and office - have provided excellent service throughout the year. Paul sets a very high standard and this has been delivered at all levels. This will be Paul's last year as our General Manager as he will be retiring after the 2020 Regatta. He has served the Club in an exemplary manner for the last 12 years - he leaves a sound and positive legacy.

Financial Highlights

This report accompanies the annual accounts. A surplus of £48,486 (£7,269 in 2018) is reported for 2019 thanks to the dedicated involvement of all concerned and, of course, the loyal support of you, the Members. This surplus was achieved after absorbing the £48,714 cost of resurfacing the boat hard and providing an additional boating pontoon together with the cost of several internal improvements and the external decorating.

The total cost of the Club's rowing programme in the year was £524,658 which was partially offset by receipts from British Rowing which contributed towards some of our coaching costs and from other income, resulting in a net cost of rowing to the Club of £323,069.

Partnership income remained at the 2018 level as the Club continues with its long-standing partner, Invesco, whose support is so greatly valued.

Membership numbers stood at 3,538 as at 31 December 2019 and Members' subscriptions remain our most significant source of income and underwrite the foundation of the Club's activities and services.

The House operations operated at a surplus in 2019 after several years reporting deficits - £18,864 in 2019 against a deficit of £(35,187) in 2018. This pleasing performance is the result of much hard work and attention to both margins and cost whilst maintaining the quality of the product. The Club continues to strive to keep a close eye on costs, while also being anxious not to affect adversely the high standards that the Membership rightly expects. As ever, we remain most grateful to all of the Club's staff for their continuing enthusiasm, loyalty and hard work in serving the Membership to the best of their ability.

The Club's trading during the Royal Regatta period produced a contribution of £22,196, some £8,991 less than in 2018. Members' use is at the heart of the Regatta but the Club would benefit from more corporate participation to improve the financial contribution.

The Club Shop achieved a surplus of £21,007 in 2019, which was some £6,500 lower than the 2018 performance.

The Committee remains mindful of the longer-term needs and the continuing development of the Club. Our delightful and iconic Edwardian Clubhouse comes at a cost. There has been much recent investment in the dining room, bar, regatta room, boat hard, pontoon and gym but this has resulted in there being £nil in the building reserve at the end of 2019. The rowing reserves, however, are at their optimum level. The policy on financial reserves is set out more fully in the financial statements.



M.A. Sweeney, CBE
President