



## **MINUTES OF THE ANNUAL GENERAL MEETING OF LEANDER CLUB LIMITED**

Held at 11.00am on Sunday 27<sup>th</sup> September 2020

The meeting was held via video conference due to the Covid 19 pandemic restrictions

The Honorary Secretary, Fiona Dennis, read the notice of the meeting. There were 47 Full Members, 6 Club Members and two spouse member present. She advised that the meeting was quorate and that 4 proxy votes had been received.

Apologies were received from John Aiken, Mr & Mrs John Bishop, Pete Bridge, Paul Budd, Ian Codrington, Richard Church, Patrick Delafield, Richard Denis, Howard Jacobs and Jean King.

The President welcomed all attending and expressed his regret that he was not able to welcome members in person to the Club. The recent introduction of the Rule of Six precluded holding a physical meeting.

### **Approval of the minutes of the Annual General Meeting held on 1<sup>st</sup> July 2018**

The minutes of the Annual General Meeting as posted on the Club website, were Proposed by Mike Sweeney and seconded by Marcus Bateman. They were approved unanimously and there were no matters arising from the minutes.

### **To receive the Chairman's report, including financial report**

The President stated

"2020 has been an extraordinary year for both the country and for the Club. We have seen the retirement of our Chairman, Hugh Richardson, the retirement of our General Manager, Paul Budd, and we are learning to live with the devastating impact of the Covid 19 Virus.

At this stage I should like to formally record our thanks to Hugh Richardson who served on the Committee for the past eight years. He worked tirelessly for the Club - first taking on the role of Treasurer and then, in 2016, the role of Chairman. Hugh's integrity and devotion to the Club have been unsurpassed. It was with great regret, in early March, that I learnt of Hugh's intention to step down as Chairman - his wisdom and experience will be sorely missed.

When Hugh stood down as Chairman both I and the Committee were absolutely delighted when Pete Bridge agreed to take on the mantle. At the Meeting on 22nd March 2020 - Under Article 26.1 - Casual Vacancies - the Committee appointed Pete Bridge as our Chairman through to the next AGM."

In the absence of the Chairman (family bereavement), Pete Bridge, the President presented the Chairman's report.

### **The Chairman reported**

Many thanks must go to Hugh Richardson who as Mike said has given many years of great service to the club. I feel honoured to have been asked to take on the role of Chairman and am excited by what lies ahead, despite the current situation.

As I said in my note in June, there are two key priorities for me:

- Firstly, to drive elite excellence in rowing, both at a club level and up to international level.
- Secondly, to provide a high-quality club experience for our Members, whether that be physically at the Clubhouse or indeed in the way we support our Members, our athletes and our historic Club.

### **Rowing**

On the rowing side, the season has clearly been a write off. This is a tremendous disappointment for the athletes and I have real admiration for how they have dealt with it. There has been uncertainty throughout this season, however it's great to now see everyone back and training at the club.

Few facts and figures:

In the aborted 2020 team we had 15 men and 15 women selected for the Olympic crews.

Currently we have 39 Leander Club athletes training at Caversham (17 women & 22 men).

Nearly 60 athletes are currently in training at the Club and I'm delighted to report that there is almost parity between our men's and women's squads. The women's squad has grown from strength to strength over the past couple of years which is a real testament to our coaching.

We have work to do to fulfil our ambition to be the premier rowing club in the country and will have to see what will happen this coming season.

### **House**

Firstly, I must thank Paul Budd (who is not able to be with us today) for his many years of service. As I said before, when we return to something approaching normality, we will ensure we celebrate his retirement in style.

I am delighted to welcome Al Heathcote to the Club as the new General Manager. Al comes with a unique background in rowing (as a 2008 silver medallist in Beijing) as well as in hospitality and joined us from the Soho House group. I am sure anyone who has been down to the weekend BBQs during the summer or indeed comes to the family brunches on Saturdays - as I did yesterday - will agree that he has started extremely well in terms of improving the offering in the Club for the members. There is much that we want to do to continue to improve what the Club has to offer its members, be that in terms of the food offerings, events and the overall look and feel of the Club. We also need to do more to provide sport and training opportunities and other types of society activity. The Committee are unanimous in wanting to make the Club a real destination for all of our members.

### **Committee**

I should like to thank and recognise Chris Dalley, Hon Secretary 2014-18, Anne Buckingham and Craig Walton who are leaving the Committee after several years of service. Their contribution to the Committee and the Club is greatly appreciated.

### **Member's questions**

A couple of members submitted questions ahead of the meeting and I will do what I can to answer them now. In terms of future Membership retention, development and eligibility, in the context of the current Covid crisis, as I said earlier we want to transform what the club and the house has to offer its members even during these difficult times. Clearly, we need to keep a close eye on our finances, which Peter will cover in a moment, but nonetheless I firmly believe that the Club can be run very cost effectively and improve what it offers. In terms of eligibility, we want to retain the criteria for our full members, but we are looking at ways to develop the Club membership to ensure that the clubhouse is well utilised and vibrant.

In terms of familiar faces that have left, Peter Greenslade will cover some of the difficult decisions we have had to take because of the Covid crisis but we have had to say goodbye to Caroline, our Deputy Manager, to Bill and to Mariam who were Duty Managers and to Sara our Shop Manager. I

know that several have worked at the club for many years and would like to thank all those leaving us for their loyal service and the contribution they have made during their time at the Club.

### **The Treasurer reported**

Before we ask you to approve the accounts, I wanted to spend a little time taking you through them together with an update on 2020 and how we have adapted to the impact of Covid.

Firstly, looking to the accounts to December 2019,

- It was a solid year for the Club which produced a surplus of £48,486 which was an improvement of some £41,000 on 2018. This surplus was achieved after absorbing the £56,000 which was invested in the new boat hard, a pontoon extension and the external decorating of the exterior of the building.
- Importantly we closed the year with cash reserves of £562,000 which meant that our rowing and rowing equipment reserves were fully backed by cash. The Club also continued to invest in its rowing programme and spent £525,000 on coaching, training, camps, and equipment in 2019. A significant amount of money well invested in our Athletes.
- Membership levels were almost static in 2019 at some 3,500 and your valued subscriptions exceeded £1,000,000 for the first time – the support of our Members is, as ever, greatly appreciated.
- The performance of our House operations improved greatly in 2019 and the combination of our bar, catering and accommodation produced a profit of £19,000 which was an improvement of £54,000 on 2018 when a loss of £35,000 was made. This was achieved through a combination of cost actions but also from charging non-Members higher prices than Members.
- The shop produced a profit of £21,000 in 2019 slightly down in 2018 when it made £28,000
- Regatta made a net contribution to the Club of £22,000 which was £9,000 lower than the previous year primarily due to increased tentage costs and Health and Safety requirements
- Our Sponsors and their support is much appreciated and an invaluable source of both cash and non-cash benefits. Invesco remains central to that support and is a core partner. Others such as Spire hospitals support the Club through the donation of medical assistance via physiotherapy and scans for Athletes and we also receive a small royalty from the sale of “Leander Pink” from Digby.
- The general running of the Club and its back-office cost £808,000 in 2019 up from £768,000 in 2018. Most costs were in line with previous years with the £40,000 increase reflecting the boat hard and external painting.
- The accounts shown on our website are abridged – that means that the detailed income statement is not shown. This is because we consider some of the numbers, particularly around sponsorship to be commercially sensitive. At last year’s AGM I said that any Member was welcome to see the detail and I subsequently sent it to the few who asked. I have done the same this year for those who have asked but if any of you here today would like to see more then please let Fiona Dennis, Hon Secretary know and we will send it to you.

Looking at 2020 to date and how we have dealt with Covid I can inform members

- Based on the performance in 2019 and profit of £48,000 the Club agreed a budget for 2020 which had a profit of £60,000 – all was going to plan until lockdown in March when we were forced to close and lockdown with the rest of the UK. We took the following actions:
  - Furloughed all permanent staff bar 8, so 23 went on the Government scheme
  - Cut every discretionary cost possible that would not impact on our ability to re-open or adversely affect the fabric of the building or coaching / Athlete training
  - Obtained the £25,000 Government grant made available to Clubs like ourselves
  - Obtained rates relief from the local authority
  - Continued to support the Athletes training at home with virtual coaching and pastoral support

From June we slowly brought the staff back from furlough and re-opened in line with Government guidelines and in particular made use of the garden and bought a tent to extend its use. In addition, we have

- Re-assessed the cost base and operating practices of the Club and decided to open Wednesday's to Sunday's. This enabled the Club to lower the number of staff required to run the House operations and sadly we had to make a number of redundancies based on a 5-day operation.
- We continue to only spend on essential items and AI / Philippa should be congratulated on running a very tight ship.
- We also continue to review the status of Government advice and how we can best operate within the constraints – it is a moving target but with lower staff numbers and a flexible approach we consider ourselves to be as well placed as we can be.

The outcome for the year is the subject of monthly updates to our Finance Management Group. Our current estimate is that we will end the year with a loss of some £25,000 against the budgeted profit of £60,000. We also estimate that our cash reserves will be approximately £450,000 (against £562,000 at December 2019).

This is our best estimate today but the Membership can rest assured that we are doing everything possible to reduce cash losses and manage the Club in as cost effective a way as possible whilst maintaining the Rowing programme and the House side in as “normal” a way as possible.

The Treasurer asked for any questions.

Geoff Spurrier expressed his thanks to the Committee for their efforts in limiting the financial impact and supported the decision to gain income from renting space to Henley Festival.

Peter Major inquired on what basis the Festival staff would be able to use the club.

It was confirmed that Henley Festival will have three staff who will not have members rights to use the club. They will have a designated space and would be expected to hire a room for larger meetings if required.

**To approve the accounts for the year ending 31st December 2019**

Peter Greenslade, Honorary Treasurer thanked Philippa Gutteridge for all her hard work in preparing the accounts and proposed the approval of the accounts to 31st December 2019, as posted on the Club's website. This was seconded by Charlie Wiggins and carried unanimously.

### **To appoint Auditors for the year 2020**

Peter Greenslade proposed the reappointment of Messrs Villars Hayward as the Club's auditors. Seconded by Justin Hodges, this was approved, with one vote against.

### **To agree the annual subscription rates for the year 2021 as proposed by the Treasurer**

Peter Greenslade stated that, in response to the current Covid 19 pandemic situation, it is proposed to retain the 2020 subscription rates for 2021. The annual subscription was proposed at £340 for UK members, £170 for Overseas Members and £105 for Full Members under the age of 30.

The motion was seconded by Jeremy Randall and approved unanimously.

### **To receive the Captain's report. Jack Beaumont reported**

What a strange year we have had. In another reality I would be telling you all how we won every event at Henley regatta in a record time, and that Leander athletes cleaned up for Team GB at the Olympic Games in Tokyo. Sadly, that was not to be this year.

The rise of COVID-19 halted the Club's rowing activity in the middle of March, but not before our athletes managed to (unknowingly) finish their season prematurely with some fantastic performances at the British Rowing Olympic Trials.

In the men's single, Tom Barras won the time trial but then subsequently had to withdraw due to illness. That is testament to Tom's true speed that even whilst coming down with a sickness, he still managed to put the rest of the country behind him! We finished that trial with four athletes in the top 6 scullers. A special mention has to be given to Seb Devereux, one of our development athletes who raced to an outstanding fourth place at the trials.

The lightweight men's singles raced alongside the heavyweights this year, with Sam Mottram winning this category, and finishing a very creditable 9<sup>th</sup> among the heavyweights.

The women's single scull was dominated somewhat unsurprisingly by our own Vicky Thornley, who still has her eyes on the singles event in Tokyo next year. Half of the women's single final were Leander Club athletes, and development athlete Georgie Brayshaw raced bravely to win the B final. We had another Leander win in the men's pair, with Matt Rossiter coming in the top position with his partner from Oxford Brookes, and with our all Leander pair of Jacob Dawson and Tom Ford finishing close behind in third. Our Leander men's sweep athletes filled 9 of the top 12 spots at this Olympic Trial.

Finally, in the women's pairs, Rowan McKellar won with her partner from Imperial College Boat Club, and every pair in the final contained at least one Leander Club oarswoman.

Whilst the Olympic team was never formally selected, it is likely that 30 of the British Team that should have flown to Tokyo this year would have been Leander athletes, including 18 who spent at least two seasons training at the Club.

To have trained for many years and gone through gruelling winters of trials to gain provisional selection, only to have the Olympics postponed a few days later was an emotional rollercoaster for

me and for all of our international athletes. This was especially tough for those athletes who would have been becoming Olympians for the first time. After taking some days to process this news, the focus moved straight to being even faster for Tokyo 2021.

Whilst all of the competitions that we had been preparing for were cancelled or postponed, our athletes never stopped being impressive and inspiring. We had athletes training in kitchens, sheds, farms, garages and living rooms in their quest for Olympic medals and Henley red boxes. I am so proud of how all the athletes dealt with the disappointment of the cancelled events and showed real tenacity in their lockdown training. This was demonstrated notably by some of the performances achieved on the rowing machine by Leander athletes during the lockdown. Development athlete Joe Harper achieved a new British indoor record for the half marathon, and senior international athlete Tom George broke the British 2km ergo record and became the first British athlete to complete this distance in under 5 minutes and 40 seconds. A superhuman achievement at any time, but especially to be done alone in a garage!

In a year without any big races to report on, it is important to remember that our athletes are outstanding people for more than just the medals that they win. As well as making us proud through their rowing activity, our athletes were also making us proud through their work in the community. Throughout the coronavirus crisis, athletes Polly Swann and Seun Olubodun swapped their unisuits for scrubs and were working as doctors when our country needed them dearly.

Since last year's AGM, our three-time Olympic Champion Pete Reed suffered a severe spinal stroke. Pete has been incredibly brave in sharing his recovery and rehabilitation in great detail via his social media accounts. Pete's positivity in a hugely difficult time is inspiring, and I would like to wish Pete well with his continued recovery on behalf of the club. We are very proud of you Pete, and we are all right beside you.

Now I cannot make a report about this year without mentioning Jürgen Grobler. Jürgen stepped down in August from his role as chief coach of the British Rowing team. Jürgen has been a titan on the international rowing scene for decades and has had an immeasurable impact on rowing in the UK since he was employed by Leander Club in 1989. Jürgen has coached hundreds of Leander athletes to countless Olympic, and more importantly, Henley Royal Regatta wins! I would like to thank Jürgen for all his hard work and wish him all the best in his retirement.

Junior coach James Loveday has also moved on to a role with the British Rowing Paralympic team, following an outstanding win for the club in the Fawley Challenge Cup last year. I would like to thank James as well for his fantastic coaching and patience with the juniors which culminated with such a dominant win last year. Good luck with the new role James.

Looking to the future, we have had a very healthy intake for the 2020-21 season at the Club. We have the largest women's squad that we have ever had training at the club. This is a huge testament to the excellent work put in by Women's squad coach Ross Hunter over the last few years, as well as a tireless recruitment campaign from Ali Brown and Matt Beechey.

Although the training never stopped during this pandemic, it is great that the athletes are now able to train together at Leander. A huge amount of time was spent by Mark Banks and his coaching team to implement very robust set of COVID safety precautions. These have been put in place to ensure that the athletes and coaches can train as effectively as possible, whilst operating in a safe and responsible way.

Finally, I would like to take this opportunity to thank all our sponsors, partners, and supporters for all their support over the past year. Invesco, Spire, Digby, Fidelity Group, and Kanghua Boats - your support is invaluable in helping us develop the very best British rowers and in supporting outstanding young people to pursue their dreams. Above all I would like to thank you, our members, for your support of the rowing programme. There is nothing quite like boating from Leander during Henley to the roar of a home crowd, and we are looking forward to having that home crowd advantage again in 2021. Thank you.

### **Election of Officers and Committee**

The President summarised the details of those standing for election.

#### **a) Chairman; Pete Bridge**

Mike Sweeney proposed Pete Bridge as Chairman of Leander Club. The proposal was seconded by Jack Beaumont and approved unanimously.

#### **b) Election to Committee**

Current Committee member Mrs Jennifer O'Reilly is standing for re election  
Justin Hodges, Monica Relph and Felicity Rutland are standing for election this year.

As the election of these four persons did not exceed the limit of membership of the Committee, the President declared them elected as provided for in Article 25.2.

#### **Announcement of those persons invited to attend Committee meetings.**

As required under Article 30.2.4 the President announced that Jack Beaumont, Captain; Mark Banks, Director of Rowing; and Al Heathcote, General Manager are invited to attend meetings of the Committee.

#### **Any other business**

There being no other business, the meeting was declared closed at 11.45.