



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

President's Report
for the year ended 31 December 2020

On 27th March 2020 I wrote a President's Message which included the following passages: -

The spread of the Coronavirus around the world has had a devastating impact on every single person, every business, every institution - there are no exceptions. On Tuesday the Committee took the inevitable decision to close the Club for all activities. Our athletes have been allowed to take equipment home to continue their training - on Monday evening I followed one of our women rowers across Henley Bridge, towing an ergometer over her shoulder!

Henley Royal Regatta has been cancelled, the announcement being made on the same day as the Olympic Games in Tokyo were postponed to 2021. This has had a huge impact on our Leander rowers - both those at Caversham with Team GB and those training at the Club. Some will face the challenging decision to continue for one more year than they had planned - some may decide to call it a day. Happily, for most of our rowers training from the Club their target is the Paris Olympics in 2024. Our coaching team will be working hard to adapt training schedules to cope with a summer season with, possibly, very few regattas.

The Club has battened down the hatches - our office staff are working from home, our house staff are engaged in a 'super spring clean' and there is a Duty Manager on site to ensure the security of the Clubhouse.

Sadly, the year 2020 became a complete non-event in every sense. The Club was able to open in July but only outdoors. Our new General Manager, Al Heathcote, offered picnics in the garden over the Regatta weekend and then created Saturday Barbecues which were a great success. Unfortunately the spread of the virus picked up again in the autumn and the Government introduced Tiers of Restrictions, by County. Into the winter the problems escalated and just before Christmas Berkshire and Leander were consigned to Tier 4 - effectively total closure of the Club. On 5th January 2021 the government imposed a total national lockdown - the only lights in the tunnel have been the approval of a number of vaccines and the start of the national vaccination programme.

Management Changes

In March Hugh Richardson decided to step down as Chairman. Hugh had served on the Committee since 2012 and by 2013 he had been elected Hon. Treasurer. He held this position until 2016 when he was elected our Chairman. The Committee accepted Hugh's decision and unanimously passed a formal Vote of Thanks to Hugh for his commitment and outstanding service to the club. The Committee then went on to appoint Pete Bridge as the new Chairman.

In 2019 our General Manager, Paul Budd, had indicated that he would be retiring after the 2020 Regatta and after 12 years of exemplary service to the Club. The search for a new General Manger was started immediately and in June 2021 Al Heathcote was appointed to

this key position. With no Regatta this year it was a most unfortunate way for Paul to finish and for Al to start.

The AGM was postponed from June to the end of September and even then had to be held by the ubiquitous Zoom. There were a number of changes to the Committee with Chris Dalley, Anne Buckingham, Craig Walton and Anna Troup all stepping down and with the election of Justin Hodges, Monica Relph and Felicity Rutland. In December Barbara Wilson was co-opted to the Committee.

On the water

No heads, no regattas, no Championships - virtually no rowing at all. The year 2020 was a miserable time to be a rower or a coach. Land training in isolation in the company only of your ergometer - really challenging.

At the Final Olympic Trials at Caversham on 14th March - just before the Covid 19 restrictions were brought in - athletes from Leander dominated the results - 8 of the top 14 rowers in the men's pairs, 10 of the top 14 rowers in the women's pairs, 4 of the top 7 scullers in the men's singles and 4 of the top 7 scullers in the women's singles.

Mark Banks and his coaches spent the year remotely supervising the squad of 19 men, 20 women and 6 juniors and, when required, supporting our 35 squad athletes at Caversham - setting training programmes, contacting each rower individually on a regular basis - motivating and supporting. Their feedback was really encouraging - our rowers were delighted to be given schedules and targets - this provided real purpose to otherwise very long and empty days.

During the summer and autumn, the constantly changing restrictions allowed some water activity, mainly in small boats. For a brief period eights, fours and quads were allowed out before the curtain came down on all water activity by December.

The Clubhouse

Our new General Manger, Al Heathcote, had been set some challenging targets by the Committee on his appointment. In particular, to boost the footfall into the Clubhouse and to develop the Club as a 'destination club' for all the Members and our visitors.

To this end the Committee approved proposals to make changes to the first-floor public rooms, to re-decorate and to re-furnish. The result has been to create a much more welcoming environment with a significantly increased capacity. The staffing in both the office and in the kitchen has been streamlined and the Club will be operating on a reduced number of days each week until the pandemic is safely behind us.

Financial Highlights

This report accompanies the annual accounts. A deficit of £151,914 (£48,486 surplus in 2019) is reported for 2020. This deficit was achieved after absorbing the £167,288 cost of internal refurbishments at the Club as referred to above and is very much regarded as an investment in the fabric of the Club and an essential part of the hospitality strategy of the Club. The Club made a surplus of £15,374 before this expenditure which is commendable during the shutdown and achieved through Government support in the way of furlough and grants and from a thorough review of all costs across the Club. This cost review did sadly involve some restructuring and staff redundancy but as a result means that the Club is better financially positioned going forward. Thanks are due to the dedicated involvement of all staff and, of course, the loyal support of you, the Members.

The total cost of the Club's rowing programme in the year was £445,634 which was partially offset by receipts from British Rowing which contributed towards some of our coaching costs and from other donations, resulting in a net cost of rowing to the Club of £285,028. Net expenditure was £38,041 lower than 2019 largely due to there being no training camps or regatta entry fees because of Coronavirus.

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.

Membership numbers stood at 3,451 as at 31 December 2020 and Members' subscriptions remain our most significant source of income and underwrite the foundation of the Club's activities and services. The support of Members during Covid has been inspiring and allowed the Club to continue to support the athletes and staff in a most difficult year.

The House operations operated at a deficit in 2020 of £149,565 in 2019 against a surplus of £18,864 in 2019. This inevitable loss was entirely due to the closure of the Club due to Covid with many events cancelled and the bedrooms unavailable. This deficit was minimised through cost actions and the inspired opening of the decking for food and drink during the summer when opening was allowed. As ever, we remain most grateful to all the Club's staff for their continuing enthusiasm, loyalty and hard work in serving the Membership to the best of their ability.

The loss on the house operations was more than offset by cost savings across the rest of the Club where general running costs fell by £168,322 to £639,671 in 2020.

Henley Royal Regatta was cancelled and therefore produced a loss of £37,922. This loss was managed as low as possible but resulted from certain fixed costs incurred prior to the lock down in March 2020.

The Club Shop achieved a small loss of £5,971 in 2020. Online sales have been good but the loss of HRR and the trading opportunity provided created the loss.

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 2020. Despite the low reserve the Club will however continue its strategy of investment and the next stage in a project to enlarge the decking and enable much fuller use of the outdoor space and views of the magnificent Thames, the course and Henley. 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 Leander Club