



MINUTES OF THE ANNUAL GENERAL MEETING OF LEANDER CLUB LIMITED

Held as a hybrid meeting, online and at the Clubhouse, at 11.00am on Sunday 27th June 2021

The President, Mike Sweeney, welcomed all attendees to the Meeting.

The Honorary Secretary, Fiona Dennis, read the Notice of the Meeting. She confirmed that the meeting was quorate with thirty-eight Full Members, eight Club Members and one Spouse Member present. Eight proxy votes had been received. Apologies had been received from Ted Bainbridge, Marcus Bateman, Jack Beaumont, George Brown, Paul Budd, Andrew Collier, Michael Davies, Richard Dennis, Max Heron, Martin Hogan, Howard Jacobs, Robert Lewis, Nigel Longley, Peter Major, Noel Penrose, Paul Reynolds, Christopher Thompson and Christopher Walkinshaw.

Approval of the minutes of the Annual General Meeting held on 27 September 2020

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

To receive the Chairman's report, including financial report

The Chairman, Pete Bridge reported

Firstly, may I just apologise again for my abrupt withdrawal from last September's AGM and thank Mike for standing in. I am delighted to be here today, in person with some of you and remotely with others.

This has been an extraordinary year and I want to start by thanking all our members for bearing with us during lock downs, club restrictions and the like, which are still with us for a few more weeks. Your support over the course of the pandemic has been inspirational for the club and our athletes.

We have made huge strides over the past year against our two key priorities; becoming the driving force in elite rowing in the UK and providing a best-in-class club experience for our members, however there is much still to do.

I would like to spend the next few minutes to highlight what we have achieved and what our focus is going forward

Rowing

On the rowing side, currently we have 30 women, 25 senior and 5 junior men training at Leander. Once again, this season has been very difficult, but the athletes have dealt with this admirably as they trained through lock down from December to March and have come back now with some excellent results.

Only in the past month, we have seen great performances at world cup regattas, wins at the Met and Marlow regattas and a quite spectacular number of Leander athlete selected for the Tokyo Olympic team. Out of the 21 men selected 13 are Leander athletes. In the women's team 9 out of the 24 are from Leander.

Sadly, GB Rowing has decided not to send Teams to either the Junior World Championships or to the Coupe this year which is very disappointing. However, we do have much to look forward to with the U23s and Tokyo in July and Henley in August. I have no doubt Leander athletes will excel in all of these events.

As most of you will know, our Director of Rowing for the past 20 years, Mark Banks, has decided to leave the club at the end of this month. I want to thank Mark for all his years of coaching and his successes at the club. I know many people have much to thank him for and he will be missed.

Looking forward, we are changing our structure and will have a chief men's coach and a chief women's coach supported by a strong team of coaches underneath them. We are very close to making appointments and will inform members within the next few days. In parallel with our ambition to develop the very best athletes, we also want to invest time and resources into developing coaches and I am excited to work with our new appointees to create a world-class rowing environment.

House

2020 and 2021 have seen some changes around the club, with redecoration of the Regatta Room, the Bar and the Balcony room along with the hall spaces on the first floor. Recently, our wonderful new outside river terrace and bar have been opened and I do hope that all of you have had the chance to sample sitting in the sunshine out there. If not, then I would encourage you to do so as soon as you can!

Coupled with these developments are changes to our menus and the introduction of our sporting and leisure societies, all part of ensuring that we offer our members as much as we can within the Leander family in order to create a 'go to' destination.

We have also launched a 6-month trial membership for local club members which runs through this summer and which is proving to be a success, creating a buzz about the place as we get more footfall into the clubhouse.

There is more that we want to do once we are released from the COVID shackles once and for all and I am very excited that the new vibrant atmosphere will continue into the future.

As always, the committee would welcome any suggestions from members as to how to improve our offerings, do please get in touch with myself, our GM Al Heathcote or any other members of the committee

I would be delighted to answer any questions that any of you may have before I hand over to our Treasurer to take us through the numbers in more detail.

There were no questions.

The Treasurer reported

Firstly, I would like to add my personal thanks to all the Members for their support over the past 18 months. The subscriptions provide the financial backbone for the Club, allowed the Club to function without its normal income in 2020 and to date in 2021 and without them we would be in a very sorry place.

To summarise the year to December 2020 I would use the word CHALLENGING from a financial perspective but with the already mentioned subscriptions, combined with cost control, we managed to minimise the covid impact. Let me take you through the year 2020.

January and February were “normal” which meant two quiet months for the Club trading wise. This was followed by the first lockdown from March through to July and closure so no income at all for the Club. This period also coincided with Paul Budd retiring and Al Heathcote taking over as GM together with a forensic look at the cost base of the Club and how and when we opened as restrictions were lifted. The club also took advantage of those Government grants available, rates relief and the furlough scheme. We had all except 2 staff on furlough but not the rowing coaches as continuing with Athlete support and training was seen as critical.

The cost review saved the Club substantial amounts in 2020 and will continue to do so this year. It sadly meant that some staff were made redundant, but it positioned us well for the second half of 2020 and for 2021. We also decided to only open from Wednesday to Sunday. This meant that we could save on staff numbers whilst the loss of revenue on Mondays and Tuesdays was minimal. However, of course, the Athlete programmes continued 7 days a week therefore the coaches and athletes remained involved throughout the week.

We also delayed the purchase of new boats, 6 new Empachers are arriving next month at a cost of £150k. We took out a 'bounce back' loan - just in case - which we will repay within a year so no cost to the Club. We also used the opportunity of the closed Club to upgrade the bar and Regatta room and provide an even better facility for the Members to enjoy. All this resulted in finances which I would like to take you through by category:

- Subscriptions in 2020 were £1.0m, the same as in 2019 but with far fewer new Members which is understandable and as a result joining fees were reduced.
- We suffered a £37k loss on Regatta against a profit of £22k in 2019. Whilst we cancelled as much as possible, it was simply not possible to get out of all commitments as the Regatta build starts over six months prior to the event.
- The house side of the Club (bar, food and accommodation) made a loss of £150k against a profit of £19k in 2019. This was despite controlling cost as much as possible.
- The shop made a loss of £6k against a profit of £21k in 2019, largely down to no Regatta which traditionally accounts for a large proportion of sales.

All the above sounds a touch depressing, however the better news is that:

- We still had the fantastic support of Invesco, and their sponsorship is as ever greatly appreciated.
- Rowing kept going with the same investment as 2019 however costs reduced to £445k against £524k in 2019 as a result of, for example no training camps, no regatta fees and fewer repairs.
- Secretariat (which is the office staff and running of the Club) made a massive saving of £168k against 2019 through controlling costs but also from furlough, grants and rates relief.

All this combined to give a bottom line in 2020 of £15k profit against a £48k profit in 2019 which given the covid circumstances I think is a very good outcome. This £15k profit was then used to

partially offset the £167k spent on the bar and regatta room refurbishment meaning that Club reserves carried forward to 2021 were £1.02m.

Before handing back to Pete it is worth just talking to 2021 and how we are doing so far; the answer is well, and we are ahead of budget. The cost savings made in 2020 are now flowing through and the levels of trade since we have been allowed to open have been above expectations. Being closed on Mondays and Tuesdays is helping but we review this regularly and if we think it beneficial to open more days we will. The decking has also been completed and is proving very popular both to existing members and has attracted a lot of new members plus added a new dining area for the summer, we expect it to pay back within two years.

If you have any questions on the financials, please ask when we open to the floor.

There were no questions.

To approve the accounts for the year ending 31st December 2020

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 2020, as posted on the Club's website. This was seconded by Arnie Zarach and carried with one vote against.

To appoint Auditors for the year 2021

Peter Greenslade proposed the reappointment of Messrs Villars Hayward as the Club's auditors. Seconded by Robert Treharne Jones, this was approved unanimously.

To agree the annual subscription rates for the year 2022 as proposed by the Treasurer

Peter Greenslade stated that due to the current Covid 19 pandemic situation, it is proposed to retain the 2021 subscription rates for 2022. 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 John Pilgrim Morris and approved unanimously.

To receive the Captain's report.

In Jack Beaumont's absence, due to attending the final Olympic training camp, his report was presented by the Vice-Captain Holly Nixon.

Last year when I gave the Captain's report at the AGM, I said that I hoped that this year we would have some Leander crews to cheer for. Thankfully, we have not been disappointed, in fact quite the opposite. So far during 2021 our athletes have been outstanding in how they trained fiercely and with dedication despite ever changing coronavirus restrictions. This has not been easy, and has been a logistical challenge to say the least.

For our Club based athletes, there was once again the need to train for weeks on end in isolation at home, with athletes doing gruelling sessions on the rowing machines in their kitchens, garages and living rooms. I am in awe of how they all took this in their stride yet again, and I was really impressed to see the ergo scores that were being produced at the end of this really challenging winter of training.

The international athletes had exemptions from some of the restrictions and spent January on training camps. The Men's team went to St George's Park, the home of England Football in Stoke on Trent instead of the usual high altitude winter camp, and the Women's team headed to Avis in Portugal. These camps were very productive and put both squads in good stead for the winter season.

Over the winter training, our athletes were supported every day by our team of world class coaches. Although they were unable to coach in person, coaching was happening over Zoom. As I'm sure many of you have experienced over the last 18 months, isolation can be a mental struggle. I'm pleased to say that our coaches did a fine job of looking after the welfare of our athletes as they strived for success in their training.

Throughout the spring all of our athletes managed to get back out on the water, and what a joy it was to see. It is still a logistical challenge to have so many athletes training together in a COVID-safe way, but credit has to go to the athletes and coaches who have remained flexible to make this happen.

Now for the exciting bit, racing! Our International athletes had their first competition in 20 months at the European Championships in Varese, and really turned some heads. Leander athletes won Gold medals in the Men's 8, Men's 4-, Women's 2- and Mixed Para 4+, Silver in the Women's single, and Bronze in the Men's 2x and women's 4-. This was an excellent set of results which put Great Britain at the top of the medals table. A great start to the Olympic year!

Whilst the International athletes returned home for a training block ahead of the World Cup in Lucerne, it was the Club based athletes' time to shine. At the U23 and Development trials, Leander crews won the Women's single and Women's pair, and came second in the Men's single. Off the back of this trial, we had 11 Leander athletes and 2 coaches selected to represent Great Britain at the World Cup in Sabaudia, Italy, where our athletes won Bronze in the women's pair, women's single and men's double. For most of these athletes it was their first race as a senior international, and it was incredibly exciting to watch them on TV and see them really hold their own against the best in the world.

Three of our Leander athletes travelled to Lucerne to challenge for the final Olympic qualification spots in the Men's Pair, Men's lightweight double and Women's double. These crews raced valiantly, but unfortunately didn't quite manage to secure these final spots in what was a very hotly contested regatta.

After the disappointment of the Olympic Qualifying regatta came another medal rush for the GB team at the World Cup in Lucerne. Leander athletes won Gold again in the men's eight in a thrilling photo finish with Germany. The men's four was dominant yet again to win by clear water. The women's four raced fantastically (with a sub on board) to win a great silver medal, and the 'all Leander' Men's quad had a great second half of their race after a mediocre start to win a bronze medal. I think I can blame the slow start in the quad on being distracted by the start umpire being none other than our very own Fiona Dennis!

For those athletes and coaches who were not off gallivanting around Europe, the Metropolitan regatta was the next opportunity to race. We entered a large contingent of Leander athletes, and they did not disappoint. Lots has changed over the past year, but one thing is for certain; Leander crews still know how to win. We had wins in the Women's eight, Women's quad, Men's four, Men's double and Men's quad. We also had some close second places in the Men's eight and Men's single. What makes these results even more impressive is that these were achieved despite 11 of our top athletes being unavailable due to international duty.

We have lots to look forward to now the Olympic Team for the upcoming Tokyo Games has been announced, with 22 of the 45 athletes selected being Leander rowers. We hope to add one more to this tally when the Paralympic team is announced next month. We have several rowers in contention for the GB u23 teams heading to the u23 European and u23 World championships this

summer. Our Women's crews are currently preparing for Henley Women's Regatta where we hope to be contesting all of the open weight championship events. I believe this is our largest ever entry to this event, and is testament to the fantastic women's squad that we are proud to now have at Leander. We will also be putting a large entry in for Henley Royal Regatta. Whilst the crews are yet to be finalised, I can assure you that you will have lots of crews to be cheering for. I would like to take this moment to wish the very best of luck to all of our Leander athletes and crews who will be competing this summer.

Last but not least, Mark Banks, our chief coach for the last 20 years will soon be leaving us. The impact that Mark has had on this Club has been huge and we are all so grateful for his support, expertise, sometimes his stubbornness, and most of all his never-ending enthusiasm. It has been great to be coached by Mark, and to work with him as Captain. I would like to say a massive thank you on behalf of all the athletes. The new coaches certainly have big boots to fill.

Now with just two weeks until Henley Women's regatta, three weeks until the Olympic regatta and six weeks until Henley Royal Regatta, I would like to say thank you to all of you, our members for your continued support. We wouldn't be able to run such a successful programme without you, and I am looking forward to catching up with as many of you as possible over the summer on our lovely new decking.

Thank you.

Election of Officers and Committee

The President summarised the details of those standing for election.

Election to Committee

Current Committee members Marcus Bateman and Rob Clegg are standing for re-election.

Co-opted Committee Members Joseph Michels and Barbara Wilson are standing for election.

As the election of these four persons does not exceed the limit of membership of the Committee, the President declared them elected, noting one abstention, 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; the Women's and Men's Chief coaches; 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 11.50.