



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

President's Report
for the year ended 31 December 2021

In last year's Report I noted that "the year 2020 became a complete non-event in every sense". Sadly, the bad news relating to Covid continued and the year 2021 did not start well as, on 5th January 2021, the Government imposed a total national lockdown. Inevitably this had a huge impact on our rowers, our staff and our Members. The lockdown continued for the best part of three months, and I can recall my overwhelming relief when my golf club opened for play (under certain restrictions) on 29th March.

During these three months our rowers continued to train at home with ergometers in the bedroom, the bathroom, the shed or the garden. The Clubhouse remained closed with many of the staff on furlough. Dull, dreary, and stressful days for everyone.

One of the key decisions that was awaited throughout the rowing world was in the hands of the Stewards of Henley Royal Regatta. Finally, on 29th March the Stewards announced their decision - a five-day Regatta in Henley but delayed until 11th August. Many details were left in the air including the number of spectators to be allowed, the Covid control measures, the facilities to be provided etc. In the end a very successful (under the circumstances) Regatta was held but with many unusual features e.g., the Boating Area over on Fawley Meadows.

Given this hopeful Green Light our General Manger, Al Heathcote, started to plan how the Club would be able to host the Members and their Guests for the Regatta, despite a plethora of unanswered questions, possible restrictions, and unknown income. I believe that the final product, with a much more casual offering outside, was impressively successful.

Management Changes

The AGM was held on its usual date at the end of June with a mixed attendance of persons present and persons on Zoom. Two new Committee Members were elected - Joe Michels and Barbara Wilson.

On the water

Starting in April land training was held in a marquee erected in the garden with ranks of ergometers lined up quite menacingly. Training in the gym and on the water was allowed but only in 'bubbles' of four persons. However, the changing rooms remained closed.

During May regattas started to be held but spectators were generally banned. Tragically, for our Leander women, the squad came into contact with a positive Covid case just before the Henley Women's Regatta in June and all our crews were forced to withdraw.

In June Mark Banks retired from his role as Director of Rowing after over twenty very successful years at the Club. The Committee then took the opportunity to review the

coaching structure and to create new roles in their determination to develop rowing champions of the future whilst remaining at the forefront of British and world rowing.

After an exhaustive and international recruitment exercise, the Committee was delighted to announce the appointment of Matt Beechey as the new Men's Squad Chief Coach and Ross Hunter as the New Women's Squad Chief Coach. Both appointments were effective from 6th July.

At the August edition of Henley Royal Regatta, the Club had its most successful Regatta to date, winning eight Trophies. The Club boated 17 crews and 12 of these crews made it to Finals Day. This shows the depth of our current programme with wins in Open, Intermediate and Club level events split between men and women, both sculling and sweep.

The rowing events at the postponed Tokyo Olympics were held in July with Leander providing 24 athletes to compete in the 2021 Olympic and Paralympic Games. The Tokyo Olympics were challenging throughout - a stressful arrival in Tokyo, constant testing, living in 'athlete bubbles', wearing masks at virtually all times, socially distanced meals and no families or friends.

Team GB had ten boats at the Olympic Regatta with eight boats making it to the A Finals - an outstanding performance. Unfortunately, the team ended up with only two medals and a brutal six fourth places. Happily, the best result was a Silver Medal in the Men's Quadruple Sculls - the first ever Olympic medal for GB in this class of boat. The Quad contained four Leander scullers who had all come through the Leander Development Squad. The British Eight, containing six Leander athletes, won the Bronze Medal.

Huge thanks to Jack Beaumont who served as our Captain for the two extraordinary Covid years and who then went on to stroke the Silver Medal Olympic Quad.

The Clubhouse

After the renovations inside the Clubhouse in 2020 the Committee turned its attentions to the garden and to the old decking by the river wall. Led by our General Manager designs were drawn up, approval obtained, and work started on 1st March. The grand opening of the new decking and the outside bar took place on 5th June and was a great success. June was a hot, dry month and the new deck proved to be the perfect spot for all day dining and for the various events hosted by the Club throughout the summer.

The Clubhouse itself opened for business in mid-April but was only open from Friday to Sunday. Staff shortages across the hospitality industry made life very difficult for Al and his team but we were very lucky to manage to have just enough staff to get through in the short term.

Preparations for the Regatta, trying to plan around ever changing Covid restrictions, were inevitably last minute. The final plan involved a low-key garden event whilst maintaining our formal dining indoors. With clement weather conditions the garden and the deck proved to be the popular place to be for the 2021 Regatta. Such was the success of the outdoor arrangements the plan for 2022 is to develop this format, enhancing the facilities and the offerings.

Financial Highlights

A profit of £7,626 (£151,914 loss in 2020) is reported for 2021. This profit was achieved after absorbing the £219,049 cost of building the new decking and outdoor bar at the Club as referred to above. It is pleasing to report that this investment in the fabric of the Club paid back within one year which is a commendable achievement. The Club made a surplus of £226,675 before this expenditure which was a combination of the enhanced outdoor hospitality offering, the 2020 internal refurbishment paying back and the cost savings made in 2020 now flowing through to the bottom line. Thanks are due to the dedicated involvement of all staff and, of course, to the loyal support of you, the Members.

The total cost of the Club's rowing programme in the year was £586,737 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 £425,695. Net expenditure was £140,667 higher than 2020 largely due to the return of full-time rowing after the 2020 lockdown together with some reorganisational costs of a one-off nature.

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 in 2021.

Membership numbers stood at 3,718 as at 31 December 2021 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 produced a profit in 2021 of £67,524 after many years of running at a loss. This profit was a result of increased house revenue with much driven by the new internal decoration, the decking and menus together with the cost savings made in 2020 flowing through. 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 profit in the house operations was complimented by running the Club with net costs some £4,000 below 2021 despite much higher trading and usage in 2021.

Henley Royal Regatta was cancelled in 2020 therefore produced a loss of £37,922. The Regatta in 2021 was planned and executed with relatively short notice and produced a profit of £41,594 which was a very good result given the circumstances.

The Club Shop achieved a profit of £26,733 in 2021 against a loss of £5,971 in 2020. Online sales have been good and, together with HRR in the year and the benefit of cost savings made in 2020, contributed to the profit.

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 decking, 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 2021. It is pleasing to report however that the recent investments have all been repaid in cash profits within a year and reflect the benefit of such expenditure. Therefore, despite the low reserve, the Club will continue its strategy of investment and the next stage is a project to further enhance the decking and dining room together with a larger and longer-term project for the gym and boathouse. The policy on financial reserves is set out more fully in the financial statements.

A handwritten signature in black ink that reads "Mike Sweeney". The signature is written in a cursive style and is positioned above a horizontal line that extends to the left and right.

Mike Sweeney
President Leander Club