

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

President's Report
for the year ended 31 December 2023

Committee Changes

The AGM was held on its usual date at the end of June with an attendance of persons present and persons on Zoom. Mike Sweeney retired as President after five years in post and Dick Lester was elected as the next President. Jennifer O'Reilly retired after six years on the Committee. The Club is deeply indebted to both for their dedicated service and for their positive contributions to the development of the Club.

Two new Committee Members were elected – Vicky Thornley and Elise Cope.

On the water

Our coaching team continues to be led by Matt Beechey as Chief Coach of the Men's Squad and by Ross Hunter as Chief Coach of the Women's Squad. Over 15 universities, clubs and schools have visited the club during the year, many of which have trained alongside our Thames Cup and Wargrave crews.

Richard Chambers and Ali Brown organised a coaches networking evening during Henley Royal Regatta, attended both by national and domestic coaches. Our Junior Coach, Jonny Jackson, gave the opportunity to over 100 state school children to try indoor rowing and ran an indoor rowing competition in Wokingham. Emma Chenery was employed for the year under the Leander Coach Development Scheme and then accepted a place coaching with RGS High Wycombe.

2023 proved to be another very successful year for our rowers. Our top two women's crews came first and second in the Women's Head of the River Race while the top two men's crews came second and fifth in the Men's Head.

At the GB Final Trials 28 of our Club based athletes were invited to attend. At the European Rowing Championships in Bled the British team included 13 Leander men and 15 Leander women.

Our domestic crews then recorded multiple medal successes at Wallingford Regatta, Duisburg Regatta, Marlow Regatta and Henley Women's Regatta. At Henley Royal Regatta Leander Club had 60 athletes racing on Finals' day. Competing in GB National crews Leander athletes won six of the Open events - The Grand, The Queen Mother, The Princess Grace, The Town, The Silver Goblets & Nickalls and The Hambleden Pairs Challenge Cups. Competing in Leander colours we won The Prince of Wales and The Fawley Challenge Cups

At the junior level we had two athletes selected for the World Junior Team. Also selected was Jonny Jackson as the coach of the JM1x. At the World Under 23 Championships in Plovdiv, Bulgaria 12 Leander athletes were selected as well as two of our coaches (Ali Brown and Ross Hunter). Five of these athletes returned with medals.

At the World Senior Championships in Belgrade the British Team of 62 athletes included 30 rowers from Leander Club. Our assistant Women's Coach, Richard Chambers, was seconded to the Team to coach both the women's pair and the women's eight (both boats being 100% Leander athletes). Leander athletes came home with five Gold medals, two Silver medals and two Bronze medals. The British Team shared the top spot in the medal table with the Netherlands.

At the Netz Cup (Canal Race) in Germany in September a GB crew with 4 Leander athletes on board, coached by Matt Beechey, came first in the 12.7 km race against crews from Germany, USA and Austria.

At the Head of the Charles in October the Club came first in the Men's 2x and 4th in both Men's and Women's eights.

Sadly the Fours Head of the River in November was cancelled.

The Clubhouse

After the most successful opening of the outside decking and bar in 2021 and the opening of the external 'kitchen shack' in 2022 the Committee undertook a major review of the Clubhouse itself with regard to boat storage and athlete facilities. The final decision was to leave the Clubhouse unchanged but to move all the athletes Strength and Conditioning training to an off-site gymnasium. To deal with the boat storage requirement a new boat shed has been constructed at the back of the garden and the entire garden area has been redesigned and upgraded.

The garden and decking are proving to be one of the most popular 'go to' places in Henley for a relaxing summer evening or for a family get together at the weekend. The 'kitchen shack' has provided an excellent pizza service which has proved to be very popular with our Members.

In Regatta week we continued with the format of the outdoor arrangements adopted in 2022, but with a significant number of changes and enhancements to the facilities and the offerings. For example, we returned to using 'swing badges', we increased the number of seats available in the marquee and we added a drinks service at the tables. The new boat shed operated as a kitchen during the day and doubled as the bandstand and a bar in the evening. Overall we received many compliments from our Members about the improvements over the 2022 offerings. Our two remaining challenges are the pressure on meal bookings for the Friday and Saturday and managing the access to the Club on the Friday, Saturday and Sunday evenings. We are just too popular a venue for these three evenings!

In January 2023 the very popular Club Dinner was held for Members and their Guests. After the meal Past President, Rass Randall presided over a most entertaining and financially profitable auction. In November the Annual Rowing Dinner was held for the Full Members with Rass Randall as the main speaker.

During the winter months the Clubhouse has been open seven days a week but has not been offering food or drinks on Mondays and Tuesdays.

Financial Highlights

In 2023 the Club reported a deficit of £44,766 following a surplus of £200,615 in 2022. This deficit includes £257,674 of one-off costs from the construction of the sizeable boat shed and relandscaping of the gardens.

The Club therefore made an underlying surplus of £212,908 before these one-off costs which compares to an underlying surplus of £256,676 in 2022 when there was also exceptional spend related to additional external facilities. It is therefore pleasing to see another year of good underlying surplus generation. Thanks are due to the dedicated involvement of all staff and, of course, the loyal support of the Members.

The total cost of the Club's rowing programme in the year was £685,492 which was partially offset by receipts from British Rowing, The Leander Trust and from donations. After the benefit of these receipts the net cost of rowing to the Club was £462,295. This compares to a net cost of rowing in 2022 of £412,395. During 2023 British Rowing revised its grant making levels nationally and the

Club, amongst others, has seen the financial support from British Rowing reduced. Looking forwards, changes to British Rowing's funding mean that its financial support may reduce further.

Membership numbers (Full and Club) stood at 3,585 at the end of 2023. This is almost unchanged on the 3,586 at the end of 2022. Members' subscriptions remain our most significant source of income and underwrite the foundation of the Club's activities and services. The Club's Committee remains focused on maintaining and growing membership numbers.

The financial contribution from Accommodation and Catering activities was £68,598 in 2023, compared to £115,350 in 2022. This reduction is due to challenges in Catering in particular as the costs of food and drink increased substantially. The weather was also not the Club's friend during the summer of 2023 with takings noticeably lower on the external decking due to rain and cold temperatures.

Following the end of Invesco's sponsorship in July 2022, the 2023 Henley Royal Regatta saw the introduction of The Colgan Foundation as a major sponsor of the Club in a five year arrangement. The partnership is targeted directly at the Leander rowing programme and supporting the development of the Club's young rowers in their search for personal improvement and for international success.

As mentioned above, Regatta week in 2023 was very busy with various refinements to the arrangements for the 2022 week. Financially the contribution from the Club's activities during Regatta week was similar year on year with a contribution of £123,474 in 2023 compared to £129,063 in 2022.

The Club Shop continued to perform well with a profit of £33,485 in 2023 compared to £35,454 in 2022. This performance continues to benefit from ongoing strength in online sales and the benefit of cost restructuring in previous years.

The level of overheads spent to support all the activities described above increased to £823,801 in 2023 from £799,569 in 2022. This was a growth of 3% year on year which reflects careful cost control despite the inflationary context.

The Committee remains very mindful of its duty to ensure the long-term success of the Club, including maintaining a strong financial position. The recent physical developments and refurbishments at the Club, as well as the good levels of underlying surpluses in recent years mean the Club is well positioned for the future. That said we are not complacent about future challenges and the need to continue to deliver on the Club's aims for all its Members,

Finally, from a cash and debt perspective, the Club remains debt free and its cash position at the end of 2023 was £462,494 compared to £601,877 at the end of 2022.

In closing

Finally, I only get to have my name on this report because I took over the Presidency from Mike Sweeney in September 2023. Mike has been President since 2018 and during that time the Club has had the benefit of his vast experience of both the domestic and international rowing scene since the 1970s. This experience and his unbounded enthusiasm for all things rowing has been invaluable during Covid and a period of huge change at the Club. Mike is an impossible act to follow but fortunately lives just over the road!

Dick Lester
President Leander Club