

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

President's Report
for the year ended 31 December 2025

Committee Changes

The AGM was held on Sunday the 22nd June, a week earlier than the usual date, in order to assist in the preparations for the Regatta. The meeting was quorate with 24 Full Members and 15 Club Members present, either in person or online. Joe Michels and Pete Gostling both retired from the Committee and were thanked by the Chairman for their dedicated service to the Club.

Two new Committee Members were elected – Peter O'Hanlon and Jack Beaumont.

On the water

The 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 supported by Jonathan Johnson, returning after a short stint at Reading Blue Coat School. Tom Mapp joined the team from Thames Rowing Club as Women's assistant coach and George Nottidge and Harriet Taylor both continue as High-Performance Talent ID coach and High-Performance Club coach respectively.

2025 proved to be another very successful year for both squads with an excellent start to the year for the four Women's crews coming in 1st, 7th, 8th and 11th places in the WHOR. The Men's three crews followed this at the HOR with 1st, 4th and 10th places; the third year running that the Club has won both Heads.

Our Club crews recorded multiple medal successes at Ghent International Regatta, the Metropolitan, Marlow and Henley Women's Regattas.

At Henley Royal Regatta six club crews progressed to Finals' Day and came away with wins in three events: The Ladies Challenge Plate, The Queen Mother Challenge Cup and The Visitors' Challenge Cup.

At the European Championships in Bulgaria the Club provided 24 team members bringing home gold medals for 15 of them.

At the World Under 23 Championships in Poland 17 of the team of 42 were Club athletes with 12 winning gold.

The World Championships held in Shanghai comprised a GB Team of 48 with the Club contributing 16 men and 13 women who between them won one Gold, nine Silvers and six Bronze medals with special mention going to the Gold medal in the Coxless Four.

At the Head of The Charles in Boston, the Club was unable to maintain the success of earlier years because the close proximity to it of the World Championships meant that many of our Internationals were unavailable. Unfortunately, the Women's eight suffered a time penalty and the Men's eight failed to get going early enough in the race. Despite this the coaches felt that lessons had been learned in the face of adversity.

A month later, lessons clearly had been learned, when the Club rounded off the season at the Fours Head winning five of the six Championship events missing the sixth in the M4+ by 0.1 second.

The Club continues to receive generous support from the Colgan Foundation making it possible to attend this event.

Off the water the Donations and Sponsorship Committee under the able Chairmanship of Peter Greenslade continues to come up with new initiatives namely:

- A reception at the Regatta for 50 of the Club's USA Members. A very enjoyable occasion to be repeated.
- A reception held at the Union Boat Club, Boston during the Head of The Charles for our USA based Members to meet crews and coaches.

Both receptions enable the Club in some small way to recognise and thank our USA Members for their generosity.

- The formation of the 1818 Legacy Society.

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

President's Report (continued)
for the year ended 31 December 2025

The Clubhouse

The Club's new General Manager, Steve O'Connor joined us in April and quickly became immersed in the complexities of preparing for the Regatta. With the support and help of the staff, and the weather, a successful Regatta for the Club ensued. Steve was quick to recognise from his first Regatta that improvements can be made, particularly in terms of security and the quicker dispensing of refreshments, and he is working hard on the preparations for 2026.

During preparations for the Regatta work started on the new balcony and much credit must go to Committee Member, Luke Breen, and his project management skills, ensuring that it was ready for the Regatta. Not only has the new balcony enhanced the exterior view of the Clubhouse but the internal space has been transformed and there are early signs that the improvements are encouraging event bookings.

The garden and decking continue to be a popular venue weather permitting and fortunately 2025 was more helpful than 2024.

The Annual Dinner on the 15th November was well attended by many of the Club's Regatta winners and International medallists. The guest speaker Stan Louloudis gave an entertaining speech on his illustrious international rowing career all achieved by the age of 25!

The popular Club Dinner was again held for Members and their Guests with Past President, Rass Randall presiding over another entertaining and profitable auction.

Finally, this report is but a snapshot of 2025. A much fuller overview of the Club's many, and increasing activities, is to be found in the 2025 Leander Review for which the Club is deeply indebted to Committee Member, and Editor, Felicity Rutland who is also the architect of the 1818 Legacy Society.

Financial Highlights

In 2025 the Club reported a deficit of £388k following a surplus of £116k in 2024. The 2025 deficit is impacted by £327k of one-off costs related to the new balcony and professional media advice. The Club therefore had an underlying deficit of £62k in 2025 before these one-off costs which compares to an underlying surplus of £212k in 2024.

2025 was therefore a challenging year financially with the level of deficit meaning that although the Club remains debt free, its cash position at the end of 2025 was £183k, which compares to £585k at the end of 2024. In addition to dealing with the previously mentioned one-off costs, the Club saw, in particular, weaker financial results from its catering operations, the Regatta and shop activities. Plans are in place to improve these areas in 2026 and the level of one-off costs is expected to be minimal as the Club seeks to rebuild its cash balances.

The total cost of the Club's rowing programme in the year was £779k which was partially offset by receipts from British Rowing, The Leander Trust and from other donations. After the benefit of these receipts the net cost of rowing to the Club was £564k. This compares to a net cost of rowing in 2024 of £534k. In recent years the Club, amongst others, has seen the financial support from British Rowing reduced. This is expected to continue with a further reduction in mid-2026.

Membership numbers (Full and Club) stood at 3,497 at the end of 2025. This is a slight decrease on the 3,604 at the end of 2024. 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 a deficit of £26k in 2025, compared to a surplus of £132k in 2024. This change was due principally to a reduction in catering income alongside an increase in staff costs in particular.

2025 was the third year of The Colgan Foundation sponsorship of the Club. 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. Leander remains very grateful to The Colgan Foundation and all other donors to the Club.

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

President's Report (continued)
for the year ended 31 December 2025

Financial Highlights (continued)

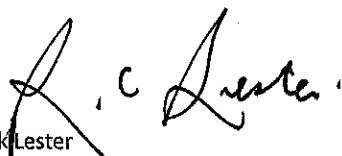
As mentioned above, Regatta week in 2025 was very busy with various refinements to the arrangements for the week. Financially the contribution from the Club's activities during Regatta week fell year on year with a contribution of £76k in 2025 compared to £138k in 2024.

The Club Shop continued to perform reasonably well with a profit of £20k in 2025 compared to £56k in 2024. This is another area of particular focus in 2026.

The level of overheads spent to support all the non-rowing activities described above increased to £950k in 2025 from £855k in 2024. This growth was due mainly to a big increase in premises maintenance costs.

The Committee remains very mindful of its duty to ensure the long-term success of the Club, including maintaining a strong financial position. Recent physical developments and refurbishments at the Club such as the Balcony and Deck dining, as well as operational improvements 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.

Even though 2025 was a challenging year financially, thanks are due to the dedicated involvement of all staff and, of course, the loyal support of the Members, sponsors and donors.



Dick Lester

President - Leander Club