



2024/2025 STATUTORY ACCOUNTS & ANNUAL REPORT

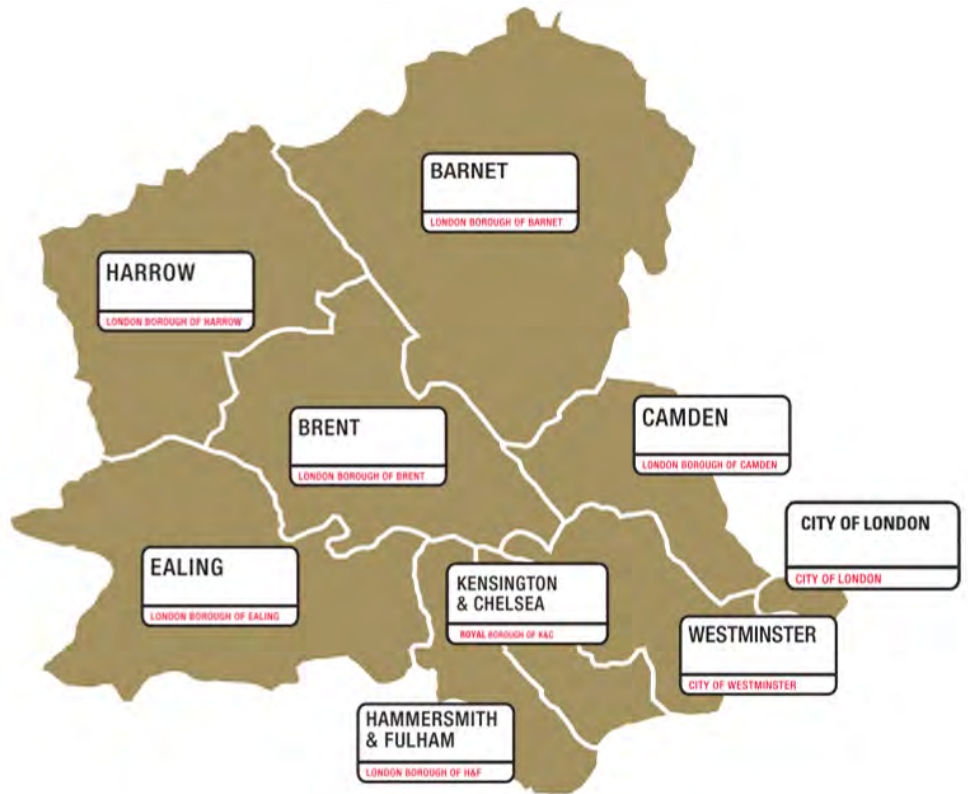


JOHN LYON'S CHARITY

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ABOUT JOHN LYON'S CHARITY



John Lyon's Charity awards grants to support children and young people up to the age of 25 who live in nine boroughs in North and West London: Barnet, Brent, Camden, Ealing, Hammersmith & Fulham, Harrow, Kensington & Chelsea, and the Cities of London and Westminster.

As one of the largest independent funders in London, the Charity has distributed over £223 million since 1991 to organisations that help raise the aspirations of children and young people. It achieves this by funding projects that offer educational opportunities and enable participation in a broad range of enriching activities.

In the financial year ending March 2025, the Charity awarded £15 million in grants across four Programme Areas: Formal Education, Informal Education, Access to Education and Capacity Building. These Programme Areas encompass a wide breadth of projects and organisations that help children and young people and are crucial to the Charity's grant-giving, underpinning its entire mission.

The Charity does not fundraise and has no disclosures to make under section 162A of the Charities Act 2011. All grant-making is supported by income generated through its financial investments and property portfolio, which together form the Charity's endowment.

The Charity's mission is to improve the life chances of children and young people through education, reflecting the intentions of its founder, John Lyon, who established Harrow School. [Visit our history to learn more](#)

John Lyon's Charity is a collaborative funder, working in partnership with grantees, government bodies, and other trusts and foundations to ensure that the needs of children, young people and the education sector are at the forefront of our grant-making approach.

Grants are awarded to registered charities, state schools with open admissions, and organisations with automatic charitable status. On occasion, local authorities within the Charity's Beneficial Area may receive funding when working in partnership with voluntary sector organisations. National charities must demonstrate a strong track record and presence within the Beneficial Area.

TRUSTEE AND ADVISERS

TRUSTEE

	The Keepers and Governors of the Possessions Revenues and Goods of the Free Grammar School of John Lyon within the Town of Harrow-on-the Hill (A Charter Corporation)
Clerk to the Trustee	The Hon. Andrew Millett
Registered Charity No.	237725
Registered Address and Charity Office	Savoy Strand, 105-109 Strand, London WC2R 0AA
Property Managing Agents	Knight Frank LLP 55 Baker Street London W1U 8AN
Bankers	Coutts & Co, 440 Strand, London WC2R 0QS
Auditors	Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW
Solicitors	Howard Kennedy, 1 London Bridge, London SE1 9BG
Investment Advisers*	Cambridge Associates, 80 Victoria Street, London SW1E 5JL
Custodian*	Cazenove Capital, 1 London Wall Place, London Wall, London EC2Y 5AU

PRINCIPAL OFFICERS

Chief Executive Officer	Dr Lynne Guyton
Chief Operating Officer	Amira Kaadan
Director of Communications & Strategic Grants	Anna Hoddinott
Director of Impact & Grant Practice	Karen Millen
Director of Public Policy & Partnerships	Erik Mesel

*Investment Managers appointed October 2025: Goldman Sachs, Plumtree Court, 25 Shoe Lane, London EC4A 4AU

JOHN LYON'S FOUNDATION



John Lyon's Foundation is an educational foundation comprised of the Corporation – Harrow School and John Lyon School – and John Lyon's Charity. The Corporation is sole trustee of John Lyon's Charity but does not consolidate the latter into the Corporation and Group. The Corporation and its charitable activities are supported by two wholly owned trading subsidiaries and a fundraising trust: Harrow Schools International Limited (HSIL), Harrow School Enterprises Limited (HSEL) and Harrow School Development Trust (HDT). Together with the Corporation, these entities comprise the Group.

The Foundation is named after John Lyon, a land-owning farmer from the village of Preston in the London Borough of Brent. In 1572, John Lyon was granted a Royal Charter by Queen Elizabeth I to endow a parish school in Harrow on the Hill as a free grammar school for 30 local boys. Over 300 years later in 1876, John Lyon School was established to uphold John Lyon's original mission to educate local boys, as Harrow School pupils increasingly came from further afield.

The charter given to John Lyon also required him to endow a charitable trust that would maintain the Harrow and Edgware Roads. When "The Roads Trust" was relieved of its road-maintenance responsibilities in 1991, it became John Lyon's Charity; which continues the founder's legacy by awarding grants to support children and young people in the Beneficial Area. In the present day, John Lyon's Foundation upholds John Lyon's original charitable intentions by working to improve the prospects of children and young people through educational opportunities.





THE MISSION OF JOHN LYON'S CHARITY

Our Vision

To transform the lives of Children and Young People through education.

Our Mission Statement

Education is at the heart of John Lyon's Charity because it enables us to have the greatest possible impact on Children and Young People (CYP). As an independent grant-giver, we champion through thought leadership and work in partnership to create systems change for the wider benefit of the CYP and Education sectors.

Our Values

COLLABORATIVE

John Lyon's Charity is a collaborative funder, working with grantees, government and trusts and foundations to ensure the needs of the CYP and Education sectors are at the forefront of how we grant.

INDEPENDENT

We are an independent funder, we do not fundraise, and we do not bid for government contracts to provide services. We are apolitical and non-religious. This allows us to judge applications on their own merit.

FLEXIBLE

We are a flexible funder; we aim to be nimble in how we grant. We give organisations the space to think strategically, to experiment, to adjust and to have time for reflection.

RELATIONAL

We are an ambitious funder and see our relationship with grantees as partnerships. Our aim is to be ambitious for the organisations we work with and aim to instil confidence in them.

PASSIONATE

We fund with passion and purpose, guided by what children and young people require, rather than by sector trends.

Our Objectives

- To improve the life chances of CYP through access to education and learning.
- To provide inclusive educational opportunities for CYP regardless of faith, ethnicity or gender.
- To build capacity within the CYP and Education sector.
- To promote collaboration between organisations to maximise impact.

CEO FOREWORD

In 2024/25, during a period of uncertainty, John Lyon's Charity continued to provide support and resources to charities and schools across its Beneficial Area in North and West London, contributing a total of £15 million to 357 organisations. Despite the financial pressures in the grant-giving community, the Charity's mission is, and has always been, to support the life chances of children and young people.

As a relational, place-based funder, the Charity invests time in its grantees as well as funding. Regular visits, workshops and opportunities for collaboration are an essential part of its approach, ensuring that grants are accompanied by partnership and learning rather than being transactional.

The Strategy that launched in April 2023 continues to shape the Charity's work. Consultation with grantees has been central to this process, ensuring funding remains relevant to the most pressing needs. By listening carefully and embedding lessons learned, the Charity has prioritised impact while maintaining the flexibility to respond quickly to emerging challenges.

The move towards awarding larger, longer-term grants has naturally reduced the number of individual awards made. However, feedback from grantees has confirmed that longer multi-year funding provides organisations with critical stability, relief from the pressure of the fundraising cycle, supports staff retention and enables strategic planning for the future.

In 2025, the Charity celebrates the 10th anniversaries of two flagship initiatives: the Young People's Foundations and the School Holiday Activity Fund. Both began as small, targeted responses to local need and have since become nationally recognised models of support, filling gaps where alternative funding is scarce.



This year also saw the continuation of **The Perspectives Series**, with a new report 'A New Perspective' focusing on cultural inclusion for young people with special educational needs and/or disabilities. Building on long-term investment in this area, the Charity is working with schools, arts organisations, and funders to promote inclusive practice and create sustainable opportunities, including in employment.

For the first time, this publication combines the Statutory Accounts and Annual Report, reflecting our commitment to transparency and accessibility. We hope it provides a clear picture of the Charity's work and its continuing ambition to improve life chances for children and young people across London.

Dr Lynne Guyton, Chief Executive Officer
November 2025

STRATEGIC UPDATE

In September 2024, the Charity marked a significant transition with the retirement of its long-standing Grants Director, Cathryn Pender, after 30 years of service. This change provided an opportunity for the Charity to review its operations and a new Directorate structure was adopted. This has enabled the Charity to broaden expertise amongst the Senior Leadership and provided greater flexibility as the Charity develops its unique position as both a grant-maker and 'DoTank', combining long-term funding with research, learning and policy influence.

The three new Director roles were created and filled internally:

Director of Communications & Strategic Grants

Anna Hoddinott

Director of Impact & Grant Practice

Karen Millen

Director of Public Policy & Partnerships

Erik Mesel

This new leadership team has overseen the implementation of the Charity's Strategy, which focuses on:



TIGHT EDUCATIONAL FOCUS

- **Four targeted Programme Areas:** Formal Education, Informal Education, Access to Education and Capacity Building, which remain central to the Charity's mission.
- Greater focus on working with the wider John Lyon's Foundation through co-funding projects such as the Children's University in Harrow.



LARGER, LONGER GRANTS

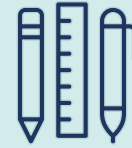
- Increase in average grant amount from c.£30K p.a. to c.£50K+ p.a.
- 39% increase in grants over £40k in 2024/25 compared to the first year of the strategy (2023/24) and an 83% increase compared to the 2022/23 fiscal year (2022/23)
- In 2024/25, 146 grants exceeded £40,000, compared to 80 in 2022/23





INCREASE IN DURATION OF MAIN GRANTS

- Maximum grant length increased from three to five years
- 30 grants of more than three years in 2023/24 were awarded, with a further 24 granted in 2024/25.
- This represents an increase from 10% of grants in 2023/24 to 13% in 2024/25.



INCREASED FOCUS ON RESEARCH, EVALUATION & LEARNING (REAL)

- The impact of the Home-School-Community funding on grantees and what has been learnt.
- The eight Young People's Foundations established and funded by the Charity as they enter their 10th anniversary year, and the impact on their communities.



INTRODUCTION OF THE GATEWAY FUND

- Supports small or emerging organisations, providing grants of up to £20,000 pa for three years to help new grantees grow.
- Since inception, 17 Gateway Grants have been awarded (11 in 2023/24 and six in 2024/25)



EXPANDING THE OPEN PROGRAMME

- -launched the Cultural Capital Fund following its success within the HSC Programme, confirming the Charity's commitment to cultural capital.
- Six grants awarded under the CCF in 2024/25 to ensure the Charity can still respond to requests for short-term project funding, set against the longer/larger grant strategy.

The Charity continues to be responsive to the needs of the CYP sector in the Beneficial Area. As such, the Strategy is constantly under review to ensure that it remains able to respond to local needs.

KEY HIGHLIGHTS

HOME-SCHOOL-COMMUNITY

2024/25 marks the fourth year of the Home-School-Community strategy. The Strategy utilised an additional £22m taken directly from the Charity's endowment to support organisations in the aftermath of the Covid-19 pandemic. It was deliberately designed as a six-year strategy to ensure that the response was intentional and long-term. An update of the Charity's spend within HSC is provided below.

Replication Fund – Young Carers

The Replication Fund enables organisations to deliver successful, high impact programmes in areas where services or provision is lacking. To date £3.8m has been awarded to 47 organisations to replicate some of the most successful projects and initiatives to reach more children and young people in other parts of the Beneficial Area.

Through its grantmaking, the Charity identified a disparity in the provision of services for Young Carers across the Beneficial Area: opportunities were far stronger in Harrow and Barnet for example, compared to Ealing, Hammersmith & Fulham, and Westminster. Through the HSC Replication Fund, the Charity is working to develop Young Carers services in those areas identified as lacking provision, whilst continuing support of existing Young Carers' organisations across the Beneficial Area. Already, this work has enabled 330 more young carers have access to activities and dedicated services each year, with more cross-borough partnerships and dialogue underway.

Collaboration Fund

The most complex fund within the Home-School-Community strategy is the Collaboration Fund, which brings organisations together with state schools to encourage them to work more closely together and come up with innovative solutions to support their students. New collaboration projects are still being established, with at least one in every borough of the Charity's Beneficial Area now up and running. The initial collaborations in Harrow and Hammersmith & Fulham are now well established and have demonstrated excellent results in the smooth transition of young people between primary and secondary schools, and a reduction in self-harming behaviours. The Charity has brought together all Collaboration Fund participants in annual sessions to learn from each other, which has proven invaluable for those starting out on their journeys together.





Cultural Capital Fund

Launched in 2023 as part of the Home-School-Community strategy, the Cultural Capital Fund (CCF) was designed to mitigate the long-term effects of the pandemic on children and young people. The Fund has since become one of the Charity's most in-demand programmes.

97 school grants and 77 grants to arts and cultural organisations have been awarded, engaging over 270 schools and reaching more than 80,000 children and young people - approximately 25% of the school-aged population in the Beneficial Area. Originally allocated £2.5 million, demand for CCF has been so high that a total of nearly £3.5 million has now been awarded.

With expenditure on the Cultural Capital Fund exceeding the original HSC budget allocation, in 2024/25 the Charity re-launched the Fund under the Charity's Open Programme. Up to £500,000 is ring-fenced each year for Arts organisations to apply for projects that provide access to enriching cultural experiences for children and young people, many of whom would not otherwise have such opportunities. More information on the Cultural Capital Fund can be found on the Charity's [website](#).

Cross Foundational Projects - Children's University

The Harrow Children's University was launched in partnership with John Lyon's Foundation, Harrow School, The John Lyon School, and the Young Harrow Foundation (YHF) to broaden learning opportunities beyond the classroom. A three-year grant was awarded to YHF for programme coordination, with the independent schools providing facilities, volunteers, and enrichment activities.

In its first year of delivery, 413 children from three schools engaged in 4,381 hours of activity, with the most popular being Arts, Culture and Music, Outdoor Learning and STEM subjects. Additional support is provided by the two schools, with a graduation event held at Harrow School's Speech Room, to which parents were invited to celebrate the children's achievements. This project creates a blueprint for collaborative working across John Lyon's Foundation and one that the Charity will seek to replicate in future initiatives.

DEEP DIVE INTO CULTURAL INCLUSION

The Charity has been committed to increasing inclusion across the Arts and Cultural sectors for the past 10 years. In 2024/25 this work culminated in a significant report, 'A New Perspective' and creation of a Call to Action, using the voices of those involved to create recommendations for truly inclusive practice.

This section of the report takes a closer look at the Charity's work on Cultural Inclusion and the next steps it is taking to improve the lives of children and young people with special educational needs and disabilities. The Grants Team is passionate about the work they undertake and has built up a wealth of experiences and relationships with delivery organisations. As a transparent funder, the Charity wants to share its expertise and knowledge so that others can follow its journey and influence positive change.

Stronger Together: Our Cultural Inclusion Impact Since 1991

John Lyon's Charity has invested **£19 million since 1991** to improve the lives of d/Deaf, disabled and neurodiverse young people across our Beneficial Area, **benefiting 220 organisations**.



Since 2016, we have helped build over **40 partnerships between special educational needs settings and leading arts organisations**, creating inclusive, creative opportunities.



Annual expenditure on projects for children and young people with special educational needs and/or disability (SEND) has grown from £232,900 in 2015/16 to nearly £2,220,000 in 2024/25.



Ealing has received the largest amount of funding for special educational needs projects with **over £2.8 million awarded**, compared to **Barnet, Brent, Hammersmith & Fulham, and Westminster**, who have each received **over £2 million** each since 1991.



In 2024/25, we awarded 26 SEND-related grants - a **73% increase compared to 2015**.



In **April 2024**, we launched our first-ever podcast series, **Stronger Voices Together**, hosted by blind broadcaster and disability activist Lucy Edwards.



Since 2015, **31 special schools** have benefitted from our funding, helping to strengthen SEND provision in formal education settings.



Championing inclusive practice, the podcast series amplified **16 leading specialists** and gave **8 young disabled and neurodiverse young people** a platform to share their experiences, creativity, and ambitions with a wider audience.



In 2016, we launched our **Perspectives** series to investigate the relationships between Arts organisations and special schools and the barriers to greater cultural inclusion.



Through the **Replication Fund**, we have committed **over £500,000** to create a tailored SEND internship programme at cultural institutions across London.



WHY WE EMBARKED ON OUR CULTURAL INCLUSION JOURNEY

John Lyon's Charity has always been committed to supporting all children and young people through education. From our earliest years, inclusion and accessibility have been integral to our grant-making, ensuring that D/deaf, visually impaired, disabled and neurodivergent young people are not left behind.

However, in 2015, we identified a significant gap in our funding. Of the 28 grants we had awarded that year for Arts activities none were targeted at young people with special educational needs and/ or disabilities. This was a clear indicator that our existing funding streams were not effectively reaching all children and young people.

WHAT HAPPENED NEXT

John Lyon's Charity is not an expert in delivering projects for D/deaf, disabled and neurodiverse young people; but we do have the ability to convene experts in this area and to amplify their voices to try to create structural change. We conducted a thematic review, consulting with beneficiaries, reviewing grant-making data, visiting projects and engaging in open dialogue with special schools, Music Hubs and Arts organisations.

This process revealed a critical disconnect between the Arts sector and special schools, resulting in limited accessible arts and cultural provision for these young people. It became evident that a more intentional and structured approach was needed. This marked the beginning of our formal cultural inclusion journey: to not only fund more inclusive projects but to challenge systemic barriers, influence sector-wide practice, and embed inclusive principles across the Charity's operations.

Using our networks across the Arts, special schools, Music Hubs, and funding sectors, we challenged these groups to think about how they work together to benefit young people.

[Perspectives \(2016\)](#), [Change of Perspectives \(2019\)](#) and [Stand Up for SEND \(2020\)](#) brought together the voices of key stakeholders, collating their insights and experiences. The most recent strand of the series [A New Perspective \(2024\)](#) and [A Call to Action \(2024\)](#) revealed a much changed picture from 2016, with more confidence amongst special schools to work with Arts organisations, and Arts organisations more skilled at working with disabled children. However, further ongoing challenges were also highlighted, including the lack of career opportunities for neurodiverse young people and the importance of role models and visibility.

John Lyon's Charity has taken a sector leadership role, using our platform to advocate for better collaboration, amplify underrepresented voices, and ensure that inclusion is not a niche initiative but a sector-wide standard. We are proud that our level of grantmaking for Arts projects for young people with special educational needs and disabilities has seen a 73% increase since 2015, demonstrating that Arts organisations and special schools are now much more confident in working together and securing funding for joint projects. However, the journey to cultural inclusion is ongoing, and more always needs to be done, together.



THE CULTURAL CAPITAL GAP

MORE NEEDS TO BE DONE TOGETHER



Anna Hoddinott
Director of Communications & Strategic Grants

A world without theatre; a world without music; a world without galleries, concerts and dance. A world without these things would be a world without colour, without joy and without creativity. Now imagine a world where these things exist but due to reasons outside your control, these things are unavailable to you; or they are unwelcoming.

It is with this context that the Charity first embarked on its **Perspectives** journey, in 2016. With our extensive experience working with schools (mainstream and special) as well as with a range of Arts organisations across London, we could see a huge disparity in what was available for children in mainstream schools versus the offer for children with additional needs in special schools. Conversely, on the occasions when activities were successfully being delivered in special school environments, the impact on their young people was huge, and often life changing, frequently impacting on the whole family.

Far too often, d/Deaf, disabled and neurodiverse young people find it difficult to access activities; additional support is often required to access mainstream provision, and a specialist offer is rare and often oversubscribed. Young people might often require additional levels of support to enable them to join in, which incurs additional costs; often activities need to be adapted to enable young people to participate; sometimes young people find it difficult to join in with mainstream activities for other social, emotional or behavioural reasons.

WHY DOES THIS MATTER? WHY SHOULD WE TRY TO CHANGE IT?

Because it is a fundamental right of all children and young people to have access to cultural capital and this is why we have dedicated the last ten years championing the rights of d/Deaf, disabled and neurodiverse young people to have access to Arts and culture like anyone else.

WHAT IS CULTURAL CAPITAL?

Cultural capital was introduced as part of the new Ofsted framework in September 2019. This framework requires schools to provide pupils with 'the knowledge and cultural capital they need to succeed in life'.

Whilst Ofsted does not inspect the cultural capital offered by a school, it does look closely at the variety and breadth offered within its curriculum that can support children's opportunities to access cultural capital – a 'broad and balanced' offer.

Cultural capital can take many forms but it generally can be described as having the tools, knowledge and references in order to succeed in life. A young person who has experienced a variety of opportunities such as Arts, religion, or travel would generally be considered to have a greater degree of cultural capital than someone who had not been exposed to such a variety of things.

WHY IS CULTURAL CAPITAL IMPORTANT?

Cultural Capital as a concept was featured as the first episode in the Charity's podcast series **Stronger Voices Together**. The episode examined the wider benefits for children who engage in Arts activities. Children who study music, for example, are likely to reap the benefits in their wider studies; engaging in Arts can be enjoyable, relaxing and help children better focus on their schoolwork. As Ali King from Turtle Key Arts describes in the podcast, engaging in Arts can have a huge benefit on emotional wellbeing, particularly in building resilience and a sense of self. The Arts can also be a useful tool with which to explore and illuminate other more complex areas of the curriculum. For neurodivergent children and young people, the Arts can be a lifeline, offering an opportunity to engage in something outside their norm, communicate with others for the first time, enjoy teamwork and can provide a sense of achievement.

WHAT HAS JOHN LYON'S CHARITY DONE?

Over the years, John Lyon's Charity has funded projects that bring high quality Arts activities into special schools, but we recognised the need to do more. As a funder working with a variety of different Arts organisations, we were in a unique position to have an overview of the sector; we could see the different approaches made by organisations and what was working particularly well. We could also see how some schools felt very confident in engaging with external delivery organisations, whilst others had much more reticence at opening their doors.

In 2016, we embarked on a research project to gather insight into this work and identify key factors that would help bring the Arts and special educational needs sectors together. The resulting report, *Perspectives* provides guidance to support the sector to be brave, ambitious and help share expertise to create new and stronger Arts partnerships. In 2019, we produced a follow-up piece of work, **Change of Perspectives**, to understand the issues that continued to affect the sectors and learn from those who understand it best. The **Stand up for SEND** call to action was based on the thoughts and experiences of all those who contributed to the *Change of Perspectives* report and offered a framework for organisations to follow to ensure that when developing programmes, they were fit for purpose and sought to achieve best practice. We know that it costs more to do this work and we encourage applicant organisations not to hide the costs of additional workers, specialist equipment or extra time – these things are essential in order to make the work happen and be successful.

Fast forward to 2024 and the world is a very different place. The impact of Covid-19 on the delivery of projects within special schools was huge, which, for obvious health reasons, were some of the last institutions to re-open their doors to external visitors. However, alongside some of these practical delivery challenges, what emerged over that period, was a huge dedication to innovation and the desire to find new ways to engage young people – with often surprising results. Organisations frequently told us that they were able to reach more young people using online tools than before, particularly those with learning and access needs, and that the experience of delivering during the Covid-period would change their working practices forever.

It therefore seemed timely to embark on a new examination of the relationship between Arts organisations and special schools in 2023, with a view to not only seeing how much progress had been made, but also to celebrate successes, achievements and innovations.

AMPLIFYING VOICES

As a funder, we are used to having conversations with all kinds of people, from delivery organisations, teachers, other funders and occasionally policy makers. We see a crucial part of our role being to bring people together to share ideas and opportunities. We wanted to find a way to ensure that these very special insights could be shared more widely and not limited just to those who could attend meetings and discussion events. Thus, the idea for our podcast series, **Stronger Voices Together**, was born. *Stronger Voices Together* brings together people working in Arts organisations, teachers, young people and parents to share their views on various topics and issues to offer insights and stimulate further discussion and debate. The podcasts don't always offer definitive solutions, but rather challenge listeners to think more about what they do and say, and how they can communicate this to others.

Access to high quality arts and cultural opportunities is a fundamental right for everyone; we have a responsibility to ensure that we are doing all we can to ensure equal access to these activities for all children and young people. We hope that the work we have committed to over the last decade has a lasting legacy, however we cannot stand still. We are constantly considering ways in which we can deepen our impact and level the playing field for d/Deaf, disabled and neurodiverse children and young people. As always, more needs to be done, together.

THE WEST LONDON INCLUSIVE ARTS FESTIVAL THE POWER OF PARTNERSHIP AND CO-PRODUCTION



WHAT IS THE WEST LONDON INCLUSIVE ARTS FESTIVAL?

John Lyon's Charity has supported the West London Inclusive Arts Festival (WLIAF) since its inception in 2016. It is an excellent example of what long-term partnerships between schools, Arts organisations and families can achieve for d/Deaf, disabled and neurodiverse young people.

Initially, the Charity awarded a Small Grant of £5,000 to College Park School in Westminster to pilot an inclusive Arts festival across just two schools. Following the success of that initial project, we have since awarded a further three grants totalling £270,000, supporting the Festival's growth and helping build cultural capital for d/Deaf, disabled and neurodivergent young people across the Charity's Beneficial Area.

Today, WLIAF represents a strong partnership of seven special schools across five boroughs - Brent, Ealing, Hammersmith & Fulham, Kensington & Chelsea, and Westminster - working alongside some of London's most respected cultural institutions. These include the Royal

Albert Hall and the Royal Academy of Arts, as well as leading disability-focused arts organisations such as Graeae Theatre Company and ActionSpace. The Festival now provides high-quality creative opportunities for over 1,200 young people each year - many of whom would not otherwise access Arts and cultural experiences.

CO-PRODUCTION

The Festival has evolved from a one-off celebration into a year-round inclusive Arts programme, including in-school activities, artist residencies and an annual celebration shaped by the needs of the individual schools, students and families involved. The funding from John Lyon's Charity enables each school to design its own approach: some host in-house festivals, others co-create new work with Arts organisations, and many embed Festival themes across their curriculum. Through these collaborations, schools have developed skills and confidence in curating engaging Arts activities, with more experienced schools now mentoring newer partners. This has led to improved co-production practices, ensuring that all activities are accessible and meaningful - including for students with profound and multiple learning difficulties.

“The WLIAF has had a hugely positive impact on our school. It has enhanced our student’s learning, given them new experiences to respond to, enabled them to explore and connect with different people and sensory experiences. Our students have achieved access and control and made great steps towards achieving independence.” WLIAF School

ROLE MODELS AND VISIBILITY

A key part of the programme is working directly with disabled artists, providing students with role models who reflect their lived experience and who demonstrate that a future in the Arts - as performers or participants - is both real and achievable. This approach has also helped schools and Arts organisations develop new pathways for students to access creative opportunities beyond the classroom.

The Festival culminates in a shared celebration at the Royal Albert Hall, with the opportunity to perform at such an iconic venue in front of friends, family and teachers, being a particular highlight. For some, this is their first opportunity to perform on stage. The atmosphere is one of pride, joy and mutual respect, and many families report that the Festival has helped them see their children’s creative potential in a new light. It has also empowered parents to support their children’s engagement with Arts and culture both in and outside of school.

IMPACT OF THE FESTIVAL

For the Royal Albert Hall, WLIAF has been a vital part of its own inclusion journey. By learning directly from teachers and students with a wide range of disabilities, the Hall has made important improvements to its accessibility - from enhanced signage and designated quiet areas to more relaxed and sensory-friendly performances. These changes are part of a wider commitment to inclusion and have created a legacy that extends well beyond the Festival.

“Just want to say THANK YOU, for giving us parents a chance to be ourselves and giving us a safe space to just be. Also, thank you both for joining in and being raw with us. These workshops have given me a place to come and have fun and be myself without judgement” WLIAF Parent

WLIAF demonstrates that inclusion goes far beyond ramps and signage. It’s about creating environments where children can be themselves - to move, vocalise and engage in their own ways without fear of judgement. Through deep, trusting collaboration with special schools and SEND experts, the Royal Albert Hall has taken meaningful steps to make its space more welcoming for all.

For John Lyon’s Charity, WLIAF is a flagship example of partnership and co-production in action. The Festival’s success shows that long-term change is only possible through genuine collaboration - enabling schools, Arts organisations, and disability-led groups to work together, drawing on their unique strengths and expertise. WLIAF continues to redefine what inclusive cultural engagement looks like and ensures that children and young people with learning and access needs are firmly included in London’s cultural life.



SHAPING THE FUTURE OF ART, CULTURE AND INCLUSION?

I'm Paul Morrow, Assistant Headteacher at College Park School and Director of the West London Inclusive Arts Festival, proudly supported by John Lyon's Charity.

Founded ten years ago, the West London Inclusive Arts Festival has become a catalyst for inclusion, building an ecosystem of schools, families, disability-led and focused arts organisations and cultural institutions. It has helped shape initiatives like the [Cultural Inclusion Manifesto](#) (a commitment to action aimed at ensuring that all children and young people, particularly those with disabilities, have equal access to and participation in arts and cultural opportunities) and continues to shine a light on both barriers and breakthroughs within inclusive Arts practice.

Over the years, I've gained a deeper understanding of what authentic inclusion requires. Robust partnerships take time- they depend on trust, shared language and a commitment to co-production. While progress is happening, we must be intentional about sustaining it. Families are a central consideration of this ecosystem, but a disconnect persists. Schools often act as cultural gatekeepers, and institutional engagement with young disabled people is shaped by this dynamic.

In Westminster- home to the highest concentration of Arts Council National Portfolio Organisations in the UK - principles of best practice around access and participation are still emerging. That said, there are promising signs. Westminster City Council has signed the Cultural Inclusion Manifesto and is working with us to promote equitable approaches.



Paul Morrow
Assistant Headteacher at College Park School

One recent example is our “Meet the Families” event at The Royal Albert Hall, where families and cultural partners explored inclusive provision in relation to three key barriers:

- **Digital Access:** Difficulty locating clear, reliable information about inclusive programming increases the labour required of families.
- **Transport Planning:** A lack of accessible travel guidance further compounds this challenge.
- **Provision for Disabled Young Adults:** Access to cultural learning should extend beyond childhood as part of lifelong engagement.

We're now working to define principles of best practice based on these insights - watch this space.

Central to meaningful progress is strategic co-production. Lived experience must drive programme design and delivery across education and cultural sectors. This leads to cultural shifts, not just token adjustments. Institutions must listen differently, respond more intentionally, and involve disabled communities not just as participants but as co-creators.

Cultural institutions are more than venues- they're civic assets. In a time when civil society faces growing pressure, they hold the potential to support cohesion, redefine community narratives, and foster belonging. I believe they can become engines of a “civil curriculum”- spaces that educate, empower and connect.

Progress has been made, much of it thanks to the support of John Lyon's Charity. But inclusion isn't static; it's a journey. A direction of travel is emerging, and it's up to all of us - educators, families, artists and institutions - to shape it together.



“PROGRESS HAS BEEN MADE, MUCH OF IT THANKS TO THE SUPPORT OF JOHN LYON'S CHARITY. BUT INCLUSION ISN'T STATIC; IT'S A JOURNEY.”



BALLET WITHOUT BARRIERS

CHAMPIONING INCLUSION WITH ENGLISH NATIONAL BALLET



Access to ballet and classical dance remains one of the most underdeveloped areas of inclusion for d/Deaf, disabled and neurodiverse young people. The Illuminations initiative from English National Ballet (ENB) marks a pivotal step forward in breaking down barriers to greater cultural access and has the potential to revolutionise inclusivity in the ballet world.

ENB is known for delivering exceptional performances, nurturing new talent and creating meaningful engagement with a wide range of audiences. Working with internationally celebrated choreographers and directors, the company constantly pushes the boundaries of ballet while preserving its rich artistic heritage. Its education and engagement programmes are of the highest quality and challenge young people to work to professional standards, working together as a team, regardless of their individual abilities. Yet in recent years, a gap has emerged between this

“best in class” offer for mainstream schools and ENB’s engagement offer to young people with special needs and disabilities, which was lagging far behind that of other Arts organisations. ENB was keenly aware that they needed to make improvements in this area and looked to the Charity’s Perspectives work to guide their thinking in how they could develop a programme to focus on children and young people with additional needs.

John Lyon’s Charity has a longstanding relationship with ENB, funding school programmes since 2009. Between 2014 and 2019, the Charity supported [Dance Journeys](#), a flagship dance education programme that brought world-class dance opportunities to hundreds of young people across the Charity’s Beneficial Area. Illuminations builds powerfully upon this foundation. This ambitious, multi-year investment in inclusion will not only expand access to dance for d/Deaf, disabled and neurodiverse young people, it will also transform ENB as an organisation, by embedding inclusive values at the core of its engagement work and institutional culture.

ABOUT ILLUMINATIONS

Illuminations is ENB's most ambitious inclusion programme to date. Designed around the pillars of the Charity's [Perspectives Series: Call to Action](#), it tackles critical areas such as co-production, family engagement, progression pathways, visibility of role models and celebrating achievements.

In its first year (2025), Illuminations has brought My First Inclusive Ballet (MFIB) to special schools and specialist units in mainstream schools across the Tri-Borough area. These sessions are supported by family outreach, ensuring that local parents and carers feel confident and informed about accessing ENB performances.

WHAT INCLUSION LOOKS LIKE IN PRACTICE

At the heart of Illuminations is the belief that ballet should be for everyone. ENB worked closely with John Lyon's Charity to connect with special schools so they could co-create in-school workshops to help neurodiverse young people experience the world of ballet in their own classrooms. In addition to these relaxed workshops, ENB also delivers Relaxed Performances, which are designed to be fun, inclusive and accessible. They are ideal for anyone who benefits from a more flexible theatre environment where movement, sound and self-expression are welcomed.

These include pre-show introductions and optional Touch Tours, which allow children to explore the stage, props and costumes, and meet dancers who demonstrate key movements. These tours help connect physical gestures with what children will later hear during the performance. ENB also offers BSL-interpreted and sensory-adapted sessions that create a welcoming space for all.

Through time and learning, ENB has adapted its delivery to ensure whatever way a young person experiences ballet, ENB is here to welcome them. These access performances are just one way the company ensures that everyone can enjoy the magic of dance.

WHY THIS MATTERS

For many families of young people with -learning and access needs, cultural institutions and performances can feel inaccessible or unwelcoming, contributing to a persistent gap in cultural capital. Ballet, with its deeply entrenched traditions and exclusivity, has historically been one of the most inaccessible art forms for d/Deaf, disabled and neurodiverse young people. However, Illuminations directly challenges that legacy.

By offering inclusive programming that is co-created, rigorous and joyful, ENB is setting a new standard. Neurodiverse young people are no longer passive recipients of culture - they are recognised and supported as dancers, creators, and audience members in their own right. Families who may have once seen ballet as "not for them" are discovering that their children not only belong in the audience but can thrive on the stage.

THE ROLE OF JOHN LYON'S CHARITY

John Lyon's Charity has been instrumental in challenging English National Ballet to consider ways it could develop an offer for special schools. In addition to strategic support and a longstanding collaboration, the Charity is contributing funding towards a vital staff role: the Illuminations Project Lead, SEND Engagement and Enrichment. This new post will be key to ensuring that inclusion is not an add-on but a central pillar of ENB's work going forward. Future plans include a large-scale inclusive dance performance project co-produced with other arts organisations, which will feature d/Deaf, disabled and neurodiverse young people and mainstream students working side by side.

The work of ENB is already creating lasting change. It is shifting perceptions within the dance organisation, across the sector, and within families who are finally seeing themselves reflected in one of the most revered classical institutions in the UK. And it is doing so thanks to a shared vision and partnership between ENB and John Lyon's Charity.

With the right leadership, expertise and investment, Illuminations is set to become a national model for inclusive cultural engagement. John Lyon's Charity seeks to position the ENB model as a blueprint for other cultural institutions, showing what can be achieved when equity and access are supported with the right resources and when co-creation is included in project planning from the outset. It will clearly demonstrate how even the most elite artforms, like ballet, can become truly open to all.



A WHOLE FAMILY APPROACH

LIFE WITHOUT LIMITS

Those who know me well are aware that I am a proud uncle to a wonderful five-year-old boy with Cerebral Palsy. Through him, I've seen firsthand how d/Deaf, disabled, and neurodiverse children and young people really are at the heart of their families. Unfortunately, I've also witnessed how families often feel let down by the professionals and services meant to support them, leading to a cycle of mistrust and constant advocacy for their child's rights.

At John Lyon's Charity, we stand by the importance of a whole family approach to support d/Deaf, disabled, and neurodivergent young people. Families are crucial in helping these young people access opportunities and develop their own interests and learning. By engaging the entire family, organisations can create an environment of support, growth, and lasting change. Over the years, the Charity has seen how participation in inclusive activities offers numerous benefits, such as improved relationships, positive well-being, and a sense of empowerment for families. These shared experiences strengthen family bonds and create lasting memories, which should never be underestimated.

Despite the benefits, the options for parents and carers seeking Arts and cultural education for their children are still too limited; again, I have seen this with my nephew being excluded from activities due to him not meeting developmental 'milestones'. Even when opportunities have been identified, parents and carers often need additional confidence to ensure that an activity will be worth the time and effort it takes to prepare their child for participation – particularly when there is no guarantee the activity is something their child will be able to participate in or enjoy.

Challenges for families highlighted in our Perspectives series, include:

Opportunity: Limited availability of suitable activities and too few directories beyond local authority websites.

Accessibility: Physical and logistical difficulties in accessing events.

Availability: Timing and frequency of activities not aligning with family schedules, including conflicts with appointments and caring responsibilities.

Affordability: High costs associated with many activities which are difficult to prioritise alongside stretched family budgets.



Tom Mansell
Senior Grants Manager



Through our [A New Perspective](#) initiative, the Charity surveyed Arts and cultural organisations to assess the clarity and accessibility of information about their inclusive offerings. We found that over half of the surveyed websites did not clearly identify opportunities for d/Deaf, disabled, and neurodivergent young people, highlighting the difficulty families face in finding available opportunities. In some cases where these opportunities do exist, they are not being clearly advertised which is an unnecessary barrier for families, and as such the Charity is advocating for organisations to develop a shared and constant approach to advertising inclusive opportunities.

It's also important to consider the role of siblings of d/Deaf, disabled, and neurodiverse young people. Often, siblings take on additional caring responsibilities or miss out on activities due to inconvenient timing or their parent/carers limited capacity to support them to participate. John Lyon's Charity supports organisations working with young carers to ensure they have the same opportunities as their peers and the support needed to balance their additional responsibilities and education. The Charity recognises young carers as a priority group and is actively working to understand the landscape for young people with caring responsibilities across the Charity's Beneficial Area to better advocate for these young people and the organisations dedicated to supporting them.

John Lyon's Charity, through the A New Perspective initiative and **Stronger Voices Together** podcast series, calls for organisations to make their offerings more approachable, accessible, and inclusive for families. Each family is unique, and a one-size-fits-all approach is ineffective. Programmes and activities should be co-produced with families to meet their diverse needs, respecting their individuality and specific circumstances; this involves including families in planning and execution stages, ensuring activities are scheduled at convenient times and locations.

However, more still needs to be done together to create truly inclusive opportunities, ensuring every child and young person can access the highest-quality arts and cultural activities. By taking a whole-family approach, we can make a meaningful difference in the lives of d/Deaf, disabled, and neurodiverse children and their families. As Katie Sparkes, Chief Executive of the inclusive arts organisation Flamingo Chicks, said in the fifth episode of the Stronger Voices Together podcast: **"There is still much more work to be done and many more children to reach."**



BUILDING CAREER PATHWAYS

UNLOCKING UNTAPPED POTENTIAL

Despite significant progress in recent years, d/Deaf, disabled and neurodiverse young people remain among the most marginalised in the labour market, facing persistent barriers that limit their aspirations and restrict their potential. The disability employment gap is significant with statistics showing that in 2024 c.54% of disabled people aged 16-64 were in employment compared to 82% of non-disabled individuals.¹

In June 2023, the Charity created its first internal paid internship position for a young person with learning and access needs. This 12-month placement, remunerated at the London Living Wage demonstrates our full commitment to our grant-making ethos of inclusion. The Charity adopted an open and competitive recruitment process, which deployed various strategies to support young people with learning and access needs, such as providing interview questions in advance and inviting young people to be supported by an employment coach during the interview process. Shardonnay Roseman was subsequently appointed to the role.

This internship represented a valuable learning opportunity for both the Charity and Shardonnay. From the outset, we recognised that this would require a flexible and person-centred approach. While a job description was in place, it became apparent that a successful internship would depend on a deeper understanding of the intern's individual strengths and support needs. We learned quickly that adaptability, patience and a commitment to equity were essential to ensure that the experience was both meaningful for the intern and beneficial to the organisation.

Shardonnay found out about the job opportunity through **Pursuing Independent Paths (PIP)**, a disability organisation that empowers young adults with learning disabilities to achieve their ambitions. PiP supported three applicants in applying to the Charity and provided invaluable assistance, including pre-interview coaching, support during the interview, and- on-the-job support to help Shardonnay transition into the workplace after she was offered the role. This included help with travel planning, office orientation, and learning her initial role responsibilities. Through this process, we realised that the support of specialist Employment Coaches was crucial in creating the right environment for a placement to succeed. Once in post, Shardonnay was treated and regarded as a valued member of the team and given the same opportunities for engagement and development as any other employee.

While balancing business needs with an intern's capacity can be challenging at times, it is not an insurmountable problem when approached constructively. Not every intern will meet every aspect of a traditional job specification, but this should not be a deterrent, especially when specialist support is factored in to making placements a success.

Episode four of our podcast series Stronger Voices Together, titled "**Building Career Pathways**" goes into more detail about Shardonnay's experience navigating the job market. The episode explores the barriers that disabled young people face when trying to enter employment, and the urgent need for employers to adapt their practices.

"Many people told me I couldn't do it, but I am here today. Give disability people a chance. You will be surprised at what they can do."

1. <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/datasets/labourmarketstatusofdisabledpeoplea08>

NEXT STEPS

In June 2024, the Charity announced the ring-fencing of half a million pounds from the Home-School-Community Strategy to revolutionise career opportunities for d/Deaf, disabled and neurodiverse young people. Using our experience in recruiting and working with Shardonay, and working alongside PiP, we developed a blueprint for increasing the number of inclusive work opportunities across the Arts sector. The funding is being used to provide a dedicated Employment Coach at PiP, as well as provide at least 12 internship placements paid at London Living Wage in Arts and cultural institutions across the Capital. The Employment Coach supports Arts organisations to design an internship placement, including job descriptions, adverts and inclusive interview techniques, whilst also offering support to individual applicants seeking employment, both during the application process and as they settle into the role. In this way, the Internship funding is building the capacity and confidence of Arts organisations in employing young people with learning and access needs and demonstrating practical ways in which they can best support their needs.

The first five inclusive internships have received funding and will take place at Arts Depot, the Lyric Hammersmith Theatre, WAC Arts, the Old Vic and Lauderdale House. Interns have been recruited for a range of positions from front of house, to Education & Community teams. These placements form part of a broader commitment to developing systemic change and increasing representation of d/Deaf, disabled and neurodiverse young people across the cultural and charitable sectors.

John Lyon's Charity wants to be ambitious in how we can influence the broader cultural landscape. Our internships are not only about creating pathways for young people but also a way to challenge established Arts and cultural institutions to think differently about their employment programmes, to question old assumptions, and to embed inclusion at the heart of their workforce strategies. We have been encouraged by the conversations that we have had so far but we will continue to press for greater investment from both central and local government in high quality opportunities for young people with disabilities, ensuring their right to meaningful employment and their ability to participate fully in cultural and community life.

“MANY PEOPLE TOLD ME I COULDN'T DO IT, BUT I AM HERE TODAY. GIVE DISABILITY PEOPLE A CHANCE. YOU WILL BE SURPRISED AT WHAT THEY CAN DO.”





Broadening our Perspective

Building on our work with special schools and Arts organisations, the Charity is now focusing on inclusion within the wider youth sector - particularly access to opportunities outside the school day for children with special educational needs and disabilities. A survey of over 370 families in our Beneficial Area (July 2025) revealed that 90% felt there were not enough specialist or inclusive out of school opportunities for their children. Using our **Perspectives** approach, we will once again consult with the sector to identify how the Charity can best support and advocate for change. This will include working with out of school youth and play settings to build confidence among both providers and parents, ensuring more young people can access meaningful, enriching opportunities in their communities.

Our Vision

Our vision remains clear: to build a world where every young person, regardless of ability, can access the cultural, educational, and recreational opportunities they deserve.

The **Perspectives** series is more than just a collection of reports and podcasts. It is a **living commitment** to listening, learning, and leading toward greater inclusion.

But we can't do this alone.

**MORE NEEDS TO BE
DONE, TOGETHER.**



**FREE
TO BE ME**

**“BUT WE CAN’T DO
THIS ALONE. MORE
NEEDS TO BE DONE,
TOGETHER.”**

OVERVIEW OF GRANTS 2024/25

TOTAL GRANT SPEND

2024/25	£
Disbursement of ongoing and previously agreed grants commitments	£7,149,613
New Grants	£3,828,633
Principal Grants Programme Total 2024/25	£10,978,246
Disbursement of ongoing and previously agreed grants commitments	£2,278,200
New Grants	£1,736,000
HSC Grants Programme Total 2024/25	£4,014,200
Grand Total	£14,992,446

PRINCIPAL GRANTS PROGRAMME

Principal Grants expenditure decreased marginally by 2% compared to the previous year. Of the £11m Principal Grants Programme grant spend, £7.1m was already committed at the start of the financial year due to the Charity's multi-year grant awards. £3.8m was awarded as new grants and payable in 2024/25 with future commitments, which are payable across future years, totalling £11m. Future commitments now total £25.3m.

Applications Received

The Charity received 393 Principal Grant Applications in 2024/25, compared to 400 in 2023/24.

Status	2020/21	2021/22	2022/23	2023/24	2024/25
Applications Carried Forward	103	125	111	76	59
Applications Received (in Year)	425	373	542	400	393
Total	528	498	653	476	452
Approved	239	213	367	222	176
Declined	164	175	210	195	195
Pending (at year end)	125	110	76	59	81
Total	528	498	653	476	452
Approval Rate	59%	55%	64%	53%	47%

As the Charity awards more larger and longer grants (and therefore by default, fewer grants), it is to be expected that its approval rate will reduce. For the first time, the approval rate under the Principal Grants Programme fell below 50%; a decrease of six percentage points to 47%. Nonetheless, compared to other funders, the Charity still has an exceptionally high acceptance rate.

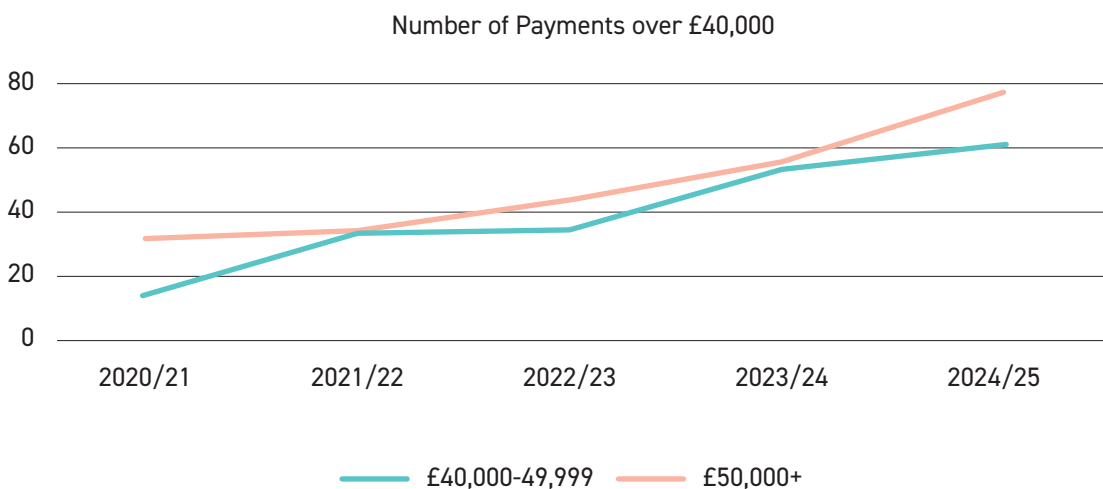
DECLINES

Reason	2020/21	2021/22	2022/23	2023/24	2024/25
Declined following assessment	92	107	124	124	117
Withdrawn by applicant/referred elsewhere	36	40	53	48	41
Outside of the Charity's policy	34	35	53	59	32
Other	4	8	7	13	5
Grand Total	166	190	237	244	195

The Charity has continued to improve its communications to reduce the number of speculative applications which fall outside its policy, with the number of ineligible applications reducing. Furthermore, the Charity is trying to proactively manage demand through informal conversations so that organisations do not submit formal applications when it is not appropriate to do so, or by recommending that organisations take a funding break.

Grant Size

The number of grants, under the Principal Grants Programme, of over £40,000 paid in the 2024/25 year continued to increase in line with the Charity's strategy. There had been a 22% increase compared to the first year of the strategy (2023/24) and a 71% increase compared to the 2022/23 fiscal year (2022/23: 80 grants, 2023/24: 112 grants, 2024/25: 137 grants over £40,000). Whilst this is significant growth, the rate of increase will stabilise in the coming years as the transition to larger grants is fully embedded. In 2024/25, 76 grants of £50,000+ were awarded.



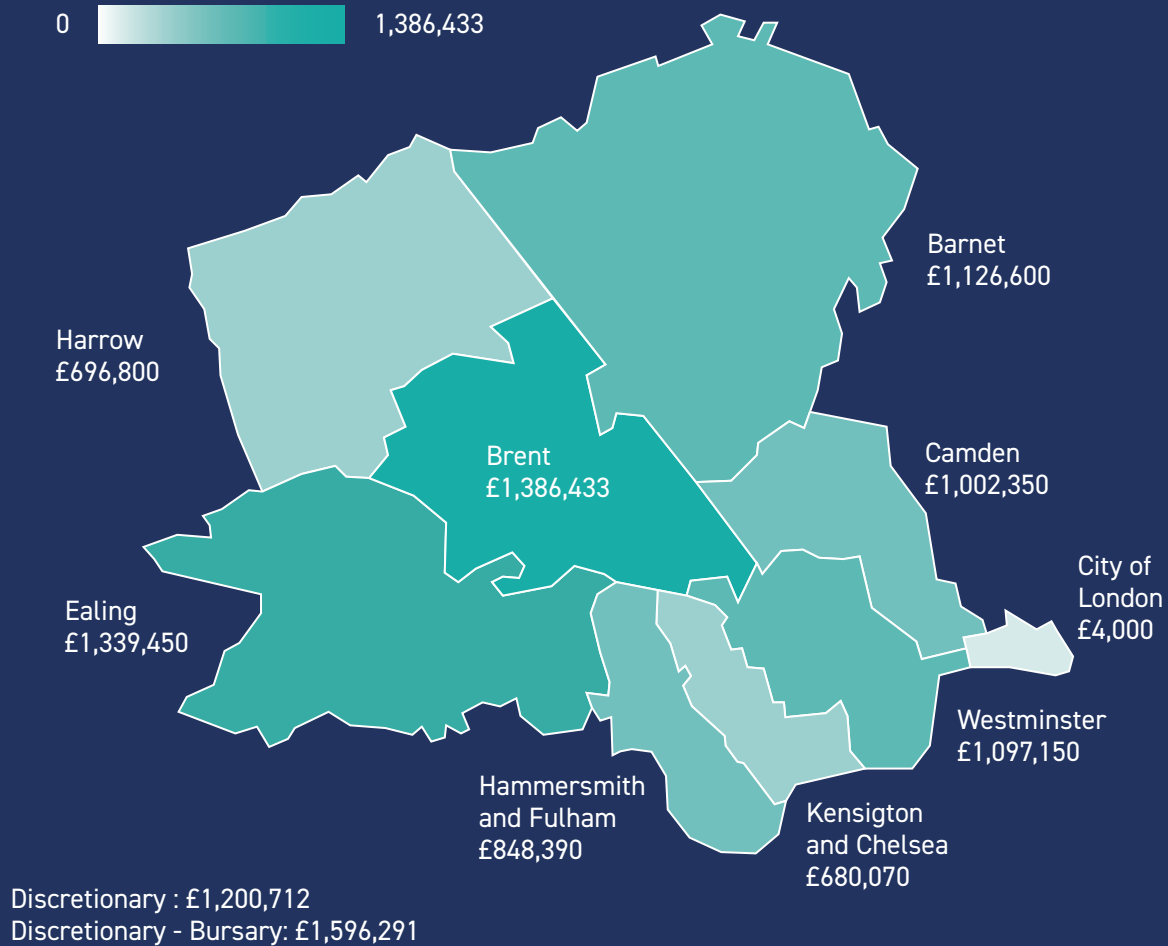
Grant Duration

In 2024/25 13% of the grants awarded under the Principal Grants Programme were for five years or longer, rising to 26% when the School Holiday Activity Fund (which is one year by default) is removed.

Grants by Borough

In line with the Charity's rules regarding allocation of grant funding, Brent remains the borough with the highest allocation of funding (12%) under the Principal Grants

Programme, with Ealing also receiving 12%. Barnet and Westminster both received 10%. The remaining boroughs received an allocation of between 6-9% each, with smaller differentials than in previous years. The outer boroughs represented 41% of the Charity's grant making spend, in comparison to 32% for the inner boroughs, which reflects the Charity's priority in ensuring that the outer boroughs are well served – often overlooked by other funders and the charity sector alike. The remaining 26% represents projects that deliver across multiple boroughs, including the Charity's Bursary Fund.



TOTAL: £10,978,246

New Grants Approved

As per the first year of the new strategy, the largest number of grants were awarded under the Informal Education Programme Area. This is due to the large number of grants awarded under the School Holiday Activity Fund, which is high in volume but small in grant size, with projects naturally fitting into the Informal Education Programme Area.



FORMAL EDUCATION

30 grants

£1,333,501 in funding



INFORMAL EDUCATION

115 grants

£1,450,170 in funding



ACCESS TO EDUCATION

14 grants

£714,000 in funding



CAPACITY BUILDING

8 grants

£330,962 in funding



HOME-SCHOOL-COMMUNITY

In 2021, John Lyon's Charity launched the Home-School-Community (HSC) Programme as a long-term strategic response to the impact of Covid-19. In addition to the Charity's annual grant-giving of c.£12m per annum, the HSC strategy enabled the Charity to allocate £22m directly from the endowment to be spent over six years to support the CYP sector in the Beneficial Area.

In 2024/25 there was an 11% decrease in expenditure through the HSC Programme, which has now completed its fourth year of delivery. Expenditure through the HSC Programme will continue to decrease during its final years, as the grants awarded come to their natural conclusion and Funds such as the Cultural Capital Fund have moved into the Principal Grants Programme. £4m was spent under the HSC Programme in 2024/25. Of this, £1.7m was awarded as new grants and payable in 2024/25 with £2.3m having already been committed at the start of the financial year. Of the new grants awarded in 2024/25, future commitments, which are payable across future years, total £4.4m.

Applications Received

During 2024/25 the HSC Programme entered its learning and refining phase. As a result, it awarded fewer new grants, resulting in a 45% decrease in applications. At the end of the 2024/25 financial year three of the five HSC Funds were fully

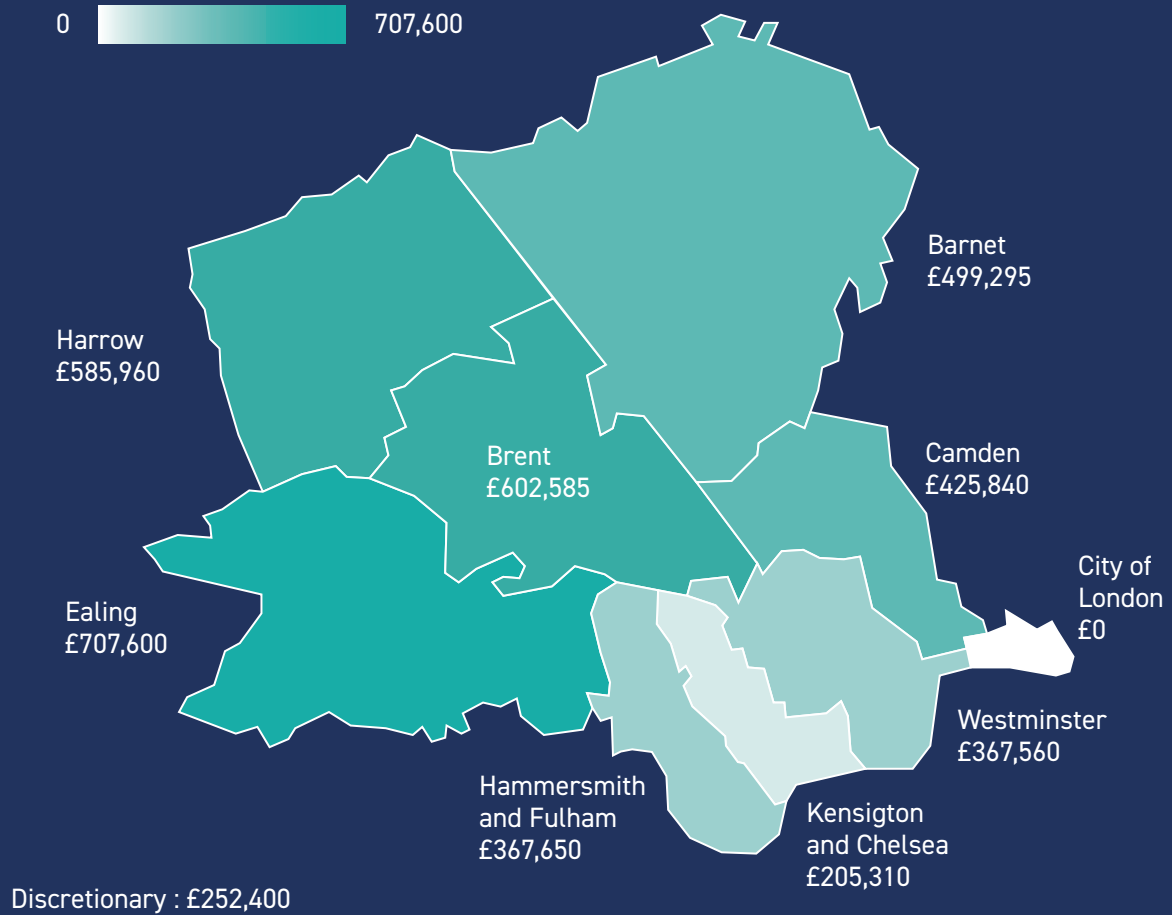
committed: Recovery, Cultural Capital and YPF Small Grants. At the end of the 2024/25 financial year, the remaining two funds - the Collaboration Fund and Replication Fund - were at c.60% and 82% fully spent respectively.

Status	2020/21	2021/22	2022/23	2023/24	2024/25
Applications Carried Forward	-	-	15	15	11
Applications Received (in Year)	1	101	113	157	86
Total	1	101	128	172	97
Total	1	101	128	172	97
Approved	1	71	86	112	71
Declined	-	15	27	49	18
Pending (at year end)	-	15	15	11	8
Total	1	101	128	172	97
Approval Rate	100%	83%	76%	70%	80%

Nb. The majority of the Home-School-Community Grants Programme is invitation only and therefore artificially creates a high approval rate.

Grants by Borough

Ealing and Brent were identified as the two priority boroughs within the HSC Strategy, due to the strong negative impact of the Pandemic on these areas. This is reflected in the grant spend representing 17% and 15% respectively of the grants paid in the year, with the outer boroughs making up nearly 60% of the total grant spend overall.



TOTAL: £4,014,200



New Grants Approved: Programme Areas

Compared to the previous year, the number of new grants awarded under both the Formal and Informal Education Programme Areas decreased under HSC in 2024/25. In previous years, these Programme Areas contained large numbers of grants under the Cultural Capital Fund for Arts Organisations and the Recovery Fund, which are now heavily committed. Despite this, the Formal Education Programme Area still recorded a high volume of grants awarded in 2024/25, largely due to the Cultural Capital Fund for Schools, which awards grants of up to £5,000 for cultural trips and workshops. Access to Education was the only Programme Area to see an increase in grant spend, mainly driven by the renewal of several Collaboration Fund grants (partnerships between schools and local voluntary sector organisations) featuring Emotional Wellbeing as a core focus.



FORMAL EDUCATION

42 grants

£390,300 in funding



INFORMAL EDUCATION

8 grants

£257,700 in funding



ACCESS TO EDUCATION

11 grants

£570,000 in funding



CAPACITY BUILDING

9 grants

£518,000 in funding





REPORT OF THE TRUSTEE

The Trustee of John Lyon's Charity is the Corporation commonly known as "The Keepers and Governors of the Possessions Revenues and Goods of the Free Grammar School of John Lyon within the Town of Harrow-on-the Hill".

The Corporation is a separately Registered Charity (No. 310033) responsible for Harrow School and The John Lyon School. The Corporation and its subsidiaries together with John Lyon's Charity are commonly known as the John Lyon's Foundation. The Trustee is satisfied that the activities and objects of the Charity - as a separate legal

entity - are different and distinct from the activities of the other entities overseen by the Corporation and is therefore not consolidated within the Corporation financial statements..

In presenting this report for the year ended 31 March 2025 the Trustee has prepared the Financial Statements in accordance with the accounting policies set out in the notes to these financial statements and comply with the Charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities."

OBJECTIVES AND ACTIVITIES

The Objects of the Charity

Under the Scheme (outlined in 3.a) the yearly income of the Charity is applicable for the following charitable purposes:

- a. the relief of the aged, disabled or poor inhabitants of the London Boroughs of Barnet, Brent, Camden, Ealing, Hammersmith & Fulham, Harrow and the Royal Borough of Kensington & Chelsea and the Cities of London and Westminster ("the inhabitants") which together form the Charity's Beneficial Area
- b. the relief of distress and sickness among the inhabitants
- c. the provision and support (with the object of improving the conditions of life for the inhabitants in the interest of social welfare) of facilities for recreation and other leisure time occupations
- d. the provision and support of educational facilities for the inhabitants; and
- e. any other charitable purposes for the benefit of the inhabitants.

in accordance with certain rules required by the Scheme. The Rules are reviewed every three years and amendments

approved by the Charity Commissioners for England and Wales. The current Rules were adopted by the Trustee on 30th November 1991 subject to amendments in 1996, 2001, 2013 (when a minor change was made to value thresholds on consultation), 2017 (on delegation powers and consultation with each Local Authority on grant allocations and percentages of grants per borough) and 2022 (to permit transactions between the Corporation as corporate trustee of JLC and the Corporation in its own capacity).

The Trustee has referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policies.

The Activities of the Charity

John Lyon's Charity awards grants to a wide variety of projects and initiatives that support children and young people. These grants reflect the variety of ways in which organisations seek to help children and young people either by providing them with opportunities or seeking to address specific needs directly. Grants are awarded to registered charities, state schools and organisations within the Charity's defined Beneficial Area. The breakdown of grants by area, programme type and grant fund are shown in previous sections.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

The Charity is governed by the Scheme contained in The Charities (John Lyon Road Trust) Order 1991 (SI 1991, No.1141) as amended by a scheme dated 28 November 1996, trustee's resolutions dated 11 January 2017 and 18 March 2017 (both made pursuant to section 280 of the Charities Act 2011), and a Scheme dated 14 November 2018; and (ii) an Order of the Charity Commission dated 14 November 2018 made under section 105 of the Charities Act 2011, and a Scheme dated 14th April 2022 (made pursuant to section 69 of the Charities Act 2011).

Charity Management

The Charity had an average total of 18 permanent staff in the year. The day-to-day management of the Charity's affairs is conducted through the Chief Executive Officer as the senior executive officer of the Charity reporting to the Trustee through the Charity Management Board.

The Charity's long-serving Grants Director retired in 2024/5. As a consequence, a new triumvirate Grants Directorate structure has been implemented to ensure the strategy, objectives and values of the Charity are advanced in the best way possible. Similarly, the Operations team was restructured to allow for the appointment of a COO to

focus on day-to-day endowment controls and strategic operational management. The Senior Leadership Team (SLT) team consists of the Chief Operating Officer, the Director of Communications & Strategic Grants, the Director of Impact & Grant Practice and the Director of Public Policy & Partnership, all of whom report to the CEO.

The Charity also draws on expert advice to supplement the expertise held by staff and trustees. In 2024/25, five independent consultants were used to provide support to the Grants Team and Grants Committee. In addition, the Charity has called on professional advice from lawyers, auditors and investment advisers and property managers, the costs of which are provided in note 6.

Structure

The Charity has a clear organisational reporting governance structure with Terms of Reference (ToR) documenting lines of authority and delegation. Each Committee is chaired by a member of the Corporation and is constituted by other members of the Corporation, independent members who give specialist advice, and the Chief Executive Officer of John Lyon's Charity. Each Committee's meetings are minuted and circulated to show decision making, actions and issues and purpose. The ToRs are reviewed annually.



Key Risks

The Charity has a detailed risk register which is reviewed three times a year by the Charity Board the Foundation Audit & Risk Committee (ARC,) and the Charity's auditor. It uses a Risk Appetite Matrix that maps frequency/likelihood of risk against impact of risk upon the Charity. We consider what controls are in place to mitigate a risk and then also consider what additional controls or mitigations could be applied ('Treat, Tolerate, Transfer or Terminate'). If there are no further controls or mitigations that can be applied, the risk is considered ALARP (As Low As Reasonably Practicable). The current top three risks for the Charity are:

a. Endowment Risk. The newly passed Leasehold Reform Act (LRA), 2024, if implemented will lead to a reduction in enfranchisement and lease extension receipts from the Charity's reversionary estate in St John's Wood. Over 87% of value comes from the sub-80-year leases across the Charity's 91 units. Approximately 25% (£10.5M) of premiums would come from marriage value, which will cease to exist if implemented. Secondary legislation will be required to ensure the LRA can be implemented, and the Charity will continue to lobby for charitable compensation or exemption.

b. Market / Inflation / Currency Risk. The risk of volatility in markets can undermine performance and cause sustained loss of capital value. The introduction of a long-term balanced portfolio with moderate volatility and minimal short term tactical moves means the risk is managed as well as possible.

c. Cyber Fraud Risk. The Charity is alert to the possibility of a loss of data or funds through cyber fraud. Annual penetration and phishing testing are undertaken, and fraud risk is reviewed as part of the annual audit process. A number of additional protections (e.g. multi-factor authentication) have been implemented. An IT audit is undertaken every two years, and we are satisfied that the risk is managed as well as possible.

The Trustee identified further internal financial control risks both through risk management processes and the recent audit. These will be managed and addressed using a comprehensive plan over the next three to six months.

In terms of protecting our assets and income from the effects of a bear market or recession, we are confident that the long-term strategic approach we take to all of our investments will mitigate any short-term falls in performance.



BOARD AND COMMITTEE STRUCTURE

The Corporation (Foundation Board)

The Corporation is the overarching Trustee of the Charity with documented lines of authority and full delegation to the Charity Board. It meets no less than three times a year and the CEO presents a summary report to this Board.

Charity Board

The purpose of the Board is to supervise and from time to time direct the management and administration of the Charity. It considers the broad strategic direction of the Charity on grant making, financial strategy (including total return policy) investments and risk management. The Board keeps the skill requirements for trustees under review and this informs recruitment to the Board and sub-committees.

Remuneration arrangements for all staff, including key management personnel, are decided by the Board. The Board looks at performance, benchmarks with comparator organisations, inflation levels, changes in responsibility as well as affordability when considering remuneration.

The Board comprises eight members including six Governors representing the Trustee and two independent members, with the CEO and SLT attending meetings. The Board meets four times a year.

The Charity applies and follows the Charity Governance Code (for large charities). An induction happens for each new trustee and includes meetings with fellow trustees and senior staff to discuss strategy, key policies and procedures, and current priorities.

Grants Committee

The purpose of the Committee is to supervise and from time to time direct the management and administration of the Charity's grant making activities. It reviews grants put forward by the SLT for approval or declination. It meets three times a year. The Grants Committee comprises seven members including three Governors representing the Trustee and four independent members, with the CEO and the three Grants Directors attending meetings.

The Grants Committee (and then approved by the Charity Board) takes funding decisions on grants above £10,000. On grants below £10,000 grant funding decisions are taken by the CEO and Chair of the Grants Committee.

Estate and Property Committee

The purpose of the Committee is to supervise and from time to time direct and make decisions in connection with the management and administration of the Charity's Property Portfolio. This includes the purchase and sale of property in the Charity's portfolio on the advice of the CEO and Property Managers. The Estate & Property Committee comprises six members including three Governors representing the Trustee and three independent members, with the CEO and COO attending meetings.

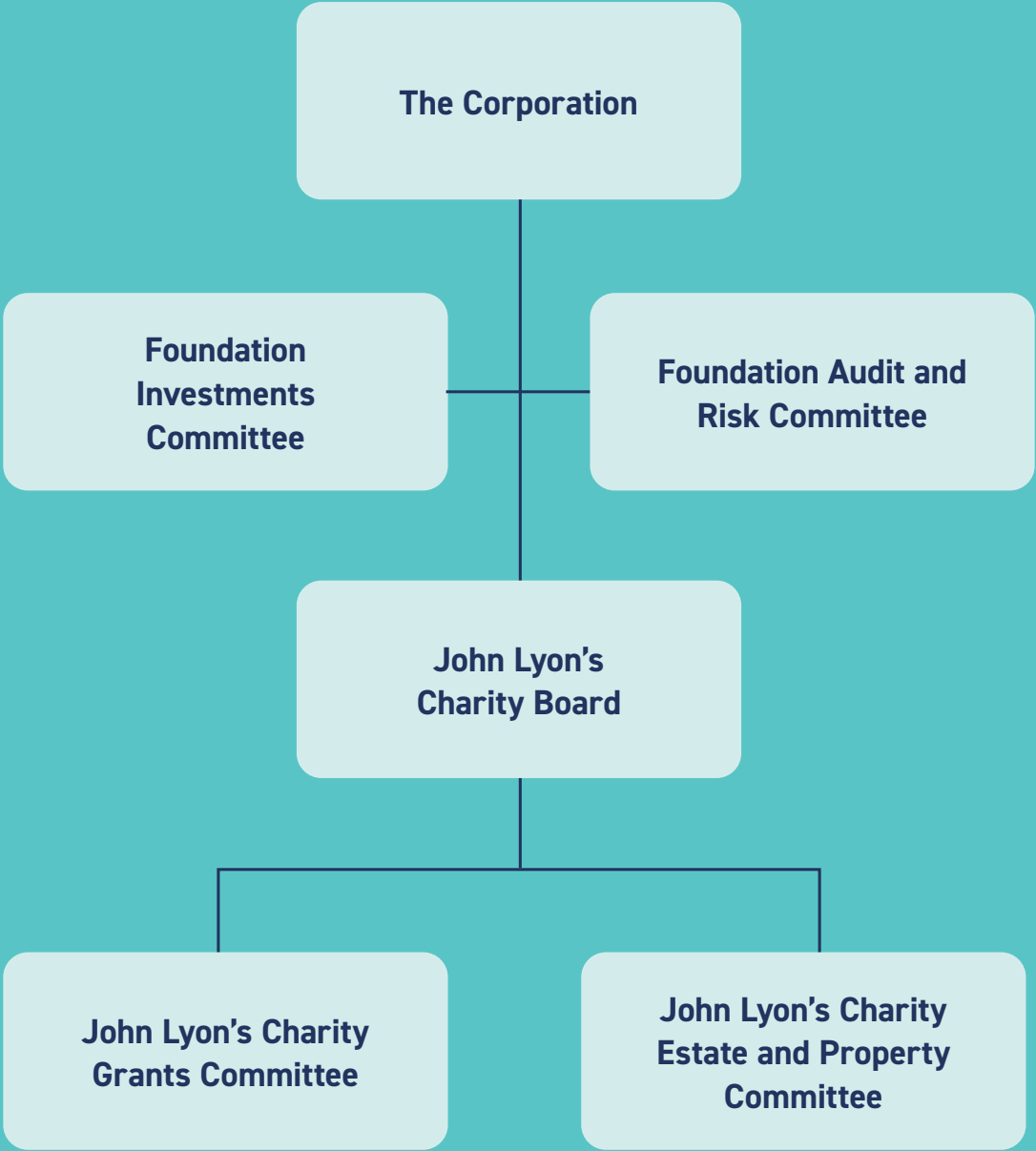
Foundation Investments Committee

The purpose of the Investments Committee is to take responsibility for the financial investment assets, and, with the advice and assistance of the Investment Adviser, responsibility for determining the appropriate financial investments. The Foundation Investment Committee comprises six members, including four Governors representing the Trustee and two independent members, with the CEO, CFO of the Corporation, and COO of the Charity attending meetings. The Committee meets no less than four times a year.

Foundation Audit and Risk Committee

The purpose of the Risk Committee is to supervise, oversee and take decisions on risks to the Charity of any kind. The Foundation Audit and Risk Committee comprises five members, including four Governors representing the Trustee and one independent member, with the CEO, CFO of the Corporation, and COO of the Charity attending meetings. The Committee meets no less than three times a year.

JOHN LYON'S CHARITY GOVERNANCE STRUCTURE



FINANCIAL REVIEW

The Charity's permanent endowment derives from conveyances by John Lyon in 1578 and 1581 when the original land in St John's Wood was acquired at a price of £660. There have been no material additions to the endowment since the Charity's foundation.

The Trustee originally adopted a Total Return Policy (TRP) to determine the level of expenditure based on the Charity Commission order in January 2006. This has been revised in the intervening period and the current TRP (of 3.5%) was adopted by the Trustee from April 2019. This is reviewed by the Charity Board on an annual basis.

The main purpose of using a TRP is to provide certainty at the beginning of each financial year of the amount that is available to be spent on the Charity's grant giving and operational support costs. The amount is determined by taking an average of the value of the Charity's total assets at the end of each financial year of the previous four years and multiplying that by the % agreed by the Trustee. Today this stands at 3.5%.

From 1st April 2017 the Trustee adopted a model which defines the circumstances which would require a spending review when the financial returns are such that the Endowment moves outside of a prescribed range of 15% either side of a core index of inflation.

As a long-term response to the impact of Covid-19 on the Charity's Beneficial Area, the Trustee approved an "Agreed Additional Spend" of £22 million to be applied during the six-year period representing the financial years ending 31st March 2022 to 31st March 2028. The additional funding was approved in March 2021 and will be allocated for spending under the Charity's "Home - School- Community" Covid 19 response strategy. The expendable amount applicable to the strategy will be determined on an annual basis by the Trustee.

How We Invest

The Charity does not fundraise. It manages an endowment of circa £400M to generate both income and capital returns for its grant making. Due to the heritage of the 500-year-old endowment, the Charity's portfolio is split 56.3% in property (of which much is still invested in the original St John's Wood Estate, London) and 43.4% in financial investments.

The underlying principle of John Lyon's Charity's is that it should be an exemplar Foundation, existing in perpetuity with education at the heart of its cause.

The financial objective of the Charity is to at least maintain the real value of its assets whilst maintaining a responsible approach to investing and generating a stable and sustainable return to fund grant making.

The Charity takes a long-term view of its assets, and this is demonstrated through the market positions it takes with regard to both financial and property investments. It tries to balance the needs of today's grantees with the unknown requirements of future beneficiaries. Hence, maximising returns rather than spending down or out is the focus.

The Charity has an Investment Policy that sets out the long-term investment objective, risk-profile and strategic asset allocation, as well as encompassing our approach to Environmental, Social and Governance (ESG) principles. This is reviewed annually. The Charity's strategic asset allocation reflects a total-return objective without specific focus on income-generating investments.

This approach means that we consider all sources of return, including interest, dividends, capital distributions from funds, accumulated income from investments and realised and unrealised gains and losses. This policy also takes account of the Charity's extensive property interests in forming the basis for the measurement of the performance of the various asset classes. The tactical asset allocation is reviewed and where necessary revised regularly by the Foundation Investment Committee and the Charity Board.

Overarching Investment Objectives

The investment objective of the property portfolio is to generate a level of net yield in real terms of at least 3.5% across the combined property portfolio.

The investment objective of the financial investment portfolio is to generate a total return of inflation (CPI) plus 4% per annum over the long term (net of expenses).

Our Approach To Environmental, Societal and Governance (ESG) Factors

As custodians of an endowment, we endeavour to use all our assets, including investments and properties, to align with our mission. While we do not actively exclude or include stocks, funds or sectors from our portfolio, we are conscious of the impact of our investments. All investment has impact, and our priority is to ensure our investments have the greatest possible positive effect on children and young people in our Beneficial Area through our grant making.

Management of our Financial Investments

We recognise the importance of environmental, social and corporate governance (ESG) issues in the selection and management of investments within our portfolio. Our investment adviser produces an annual report analysing our exposure to contentious sectors within the JLC portfolio. As of 31st March 2025, the JLC equity portfolio had 4.0% exposure to contentious sectors, well below the FTSE All Share Index of 7.7%. We require all our fund managers to have an ESG policy in place and incorporate at least a foundational level of ESG consideration into their investment processes. Over 95% of all managers are also PRI signatories. We also ensure that ESG factors are a standard part of our selection process when appointing new fund managers.

Stewardship of our Property Assets

In 2024, the Charity tasked its Estate Managers to conduct a materiality assessment to improve its sustainability commitment. Across our Estate, the review identified the following areas of importance: GHG Emissions, Energy, Water & Waste Management and Health & Wellbeing.

Reducing carbon emissions from property portfolios has become a critical target for organisations aiming to foster environmental sustainability and comply with evolving regulations. The real estate sector significantly contributes to global greenhouse gas (GHG) emissions. Buildings account for a substantial portion of energy consumption and carbon emissions from their operation such as heating, cooling and lighting.

To better understand the carbon emissions associated with the Charity's operations, a thorough analysis of current emissions levels is underway. The carbon baseline report will be aligned with the Greenhouse Gas (GHG) Protocol Corporate Standard, which is the mandatory reporting method for GHG reporting in the UK. The carbon emissions associated with the activities, suppliers, customers and services of the Charity will be categorised into Scope 1, Scope 2 and Scope 3 emissions.

Understanding the 'business as usual' performance will enable us to target a data-driven approach to setting carbon emissions reduction targets and implementing a comprehensive sustainability strategy. The strategy will consider encompassing carbon emissions reduction targets, energy efficiency improvements, water conservation measures, waste reduction programmes and biodiversity initiatives and will be underpinned by a robust framework to track progress and transparently report achievements.



**AS CUSTODIANS OF AN
ENDOWMENT, WE ENDEAVOUR
TO USE ALL OUR ASSETS,
INCLUDING INVESTMENTS
AND PROPERTIES, TO ALIGN
WITH OUR MISSION.**

FINANCIAL PERFORMANCE REVIEW

The total investment assets in the year is £387 million compared to £388 million in 2023/24.

ASSET ALLOCATION

Asset Class	Value at 31-Mar-25	Percentage allocation	Value at 31-Mar-24	Percentage allocation
	£'000	%	£'000	%
Investment Assets				
Fixed interest	28,594	7%	26,365	7%
Gilts	-	-	-	-
UK equities	15,896	4%	16,976	4%
Global equities	71,987	19%	79,845	21%
Hedge funds/alternatives	38,944	10%	23,368	6%
Foreign cash funds	-	-	-	-
Private equity	2,428	1%	1,374	0.4%
Cash sterling	4,909	1%	21,714	6%
Other investments	7	-	7	-
Indirect property funds	5,641	1%	5,252	1%
Total Investments	168,407	43%	174,902	45.2%
Property Assets				
Residential & Reversionary Estate	102,763	26%	100,356	26%
Commercial Property	115,850	30%	112,375	29%
Total Property	218,613	56%	212,731	55%
Investment Assets Totals	387,020	99%	387,633	100.2%
Other Net Liabilities / Assets	1,102	0.3%	(609)	-0.2%
Total Assets	388,122	100%	387,023	100

Financial Investments

The total value of investment assets at the year-end is £168 million (2023/24: £175 million), including indirect property funds and private equity. The total income from the Investment Portfolios was £3.73 million or 2.2% (2023/24: £2.78 million, 1.6%).

For the 12 months to 31st March 2025, the return for the John Lyon's Charity portfolio stood at +3.5%. This compares to +4.8% for the MSCI World Index and +3.0% for the ARC Steady Growth Charity Index. Gold (+36.9%) was the strongest asset class over this period, as investors sought safe haven from rising geopolitical tensions, whilst other diversifying strategies also contributed positively, including credit (+7.1%) and hedge funds (+4.2%).

Property Investments

The residential property portfolio has continued to perform well with minimal voids in the residential estate in the year recording £1.02 million in gains (2023/24 – gains £1.4 million). In the previous year, the Charity's commercial portfolio has been impacted by diminishing valuations particularly within the industrial sector. The assets have since then recovered slightly showing an increase in valuation of £3.5 million or 3% (2023/24 – loss £9.66 million).

The St John's Wood Reversionary Estate, consisting principally of residential properties let on long leases, is subject to compulsory disposal of the property interests under leasehold enfranchisement legislation. For 2024-25 total proceeds of £1.15 million have been received (2023/24 £3.5 million). The residual value of the reversionary properties as of 31st March 2024/25 is £31 million (2023/24 £29.9 million) which excludes circa £10 million of Marriage Value.

Enfranchisement proceeds have reduced dramatically since 2018 when Leasehold & Freehold Reform Act was first mooted by the previous Government. If successfully implemented, this legislation will translate in the loss of these proceeds, and in particular, the marriage element of extending a lease will be costly to the Charity. Our adviser estimates that the Charity will lose circa £10m in value from the Reversionary Estate, this is further explained in the Valuation Material Uncertainty note below.

The investment policy excludes these reversionary properties from the asset allocation as they are not regarded as readily disposable on the open market at a level that recognises the full potential realisable on enfranchisement.

Valuation Material Uncertainty

Valuations of reversionary estate (£31m) are presently being valued subject to material uncertainty as a consequence of Government's intervention in the market via the Leasehold and Freehold Reform Act 2024 which the Charity challenged in court for a potential exemption. The impact of the Act is the removal of marriage value and prescription of capitalisation and deferment rates. There is a further ongoing consultation into the possible removal of existing ground rents.

The valuation of the reversionary estate is therefore reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Valuation - Global Standards 2025. Consequently, less certainty and a higher degree of caution should be attached when interpreting the valuation of the residential reversionary assets than would normally be the case.

Income and Expenditure

The annual income of the Charity derived from its assets totalled £11.51 million, compared to £10.97 million in 2023/24.

During 2024/25, the Charity spent £14.99 million (2023/24: £15.88 million) on grants, while operational support costs related to:

- Charitable activities were £1.6 million (2023/24: £1.5 million).
- Expenditure on raising funds was £4.8million (2023/24: £2.4 million).

The sharp increase in expenditure on raising funds is related to significant structural repairs required on both the residential and commercial estate.

Staff Remuneration including key management personnel are reviewed annually by the CEO and Charity Management Board. A formal annual review is conducted to assess and ensure remuneration is fair and in line with that paid for similar roles in similar organisations.

The Charity is a Living Wage employer and as such is committed to ensuring staff are paid fairly with a view to retaining and attracting appropriately skilled staff to deliver the Charity's objectives.

Future Commitments

At 31 March 2025, the Charity has fully committed to £2.7 million of grant funding which will be paid in 25/26 and is recognised as a liability on the Charity Balance sheet at year end. Further commitments over the next 3 years include £11.36 million in 2025/26, £7.69 million in 2026/27 and £3.72 million 2027/28. A further £2.53 million has been committed in subsequent years for projects that the Charity has agreed in principle to fund on a longer-term basis. In each case, payment is contingent on the stipulated conditions being met, and review of progress and authorisation by the Grants Committee.

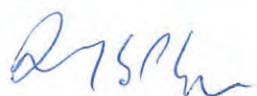
The total future commitment is shown on note 17.

Grant Making Policy

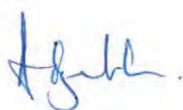
The policy of the Charity is to restrict grants to registered or exempt charities and schools, and not to make grants to individuals.

The Charity's grant-making activities are guided by its charitable objectives and strategic priorities. Grants are awarded following a transparent and fair assessment process, ensuring alignment with the Charity's mission and intended impact. Applications are reviewed against criteria, and decisions are recommended by a Grants Committee to be formally approved by the Charity Management Board. The Charity monitors the use of funds and outcomes achieved to ensure accountability and effectiveness. All grant-making is subject to regular review to ensure continued relevance and compliance with legal and regulatory requirements.

Auditors - Crowe U.K. LLP were appointed as the Charity's auditors from March 2025



D Eyton



A Butler

For and on behalf of the Keepers and Governors of the Possessions, Revenues and Goods of the Free Grammar School of John Lyon as Trustee.

1st December 2025

STATEMENT OF THE TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Report of the Trustee and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare Financial Statements for each financial year which give a true and fair view of the of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these Financial Statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enables it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Scheme. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee is responsible for the maintenance and integrity of the charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Each of the Members of the Corporation, the Chief Executive Officer of the Charity and the CFO of the Corporation has confirmed, so far as he or she is aware, that there is no relevant audit information of which the Auditors are unaware, and each Member has taken all the steps that he or she ought to have taken as a Member of the Corporation to make themselves aware of any relevant audit information and to establish that the Auditors have been made aware of that information.

Statement of compliance with the Charity Commission's Governance Code:

The Governing Body has carried out an assessment of the Charity's governance practices against the principles within the revised Charity Governance Code 2020 and required changes will be implemented where appropriate.

REPORT OF THE INDEPENDENT AUDITORS

Opinion

We have audited the financial statements of John Lyon's Charity for the year ended 31 March 2025 which comprise The Statement of Financial Activities, Balance Sheet, Cash flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw your attention to accounting policy 7 within the financial statements which explains that the Trustee has considered the valuation of Reversionary Estate amounting to £31m is subject to a material uncertainty as a consequence of the Government's intervention in the market via the Leasehold and Freehold Reform Act 2024. Our report is not modified in relation to this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.



Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charity SORP (FRS 102), and tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the Charity's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the Charity for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond

to these risks included enquiries of management and the Charity Management Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor
London

2 December 2025

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 MARCH 2025						
	Note	Unrestricted Fund	Restricted Fund	Endowment Fund	Total Funds 2024/25	Total Funds 2023/24
		£'000	£'000	£'000	£'000	£'000
Income and endowment from:						
Charitable activities		-	-	-	-	-
Property investments	2	-	-	7,563	7,563	7,974
Financial investments	3	-	-	3,737	3,737	3,000
Other income	3	-	-	205	205	
Total income and endowment		-	-	11,506	11,506	10,973
Expenditure on:						
Raising funds	4	-	-	(4,828)	(4,828)	(2,386)
Charitable activities	5	(16,316)	(313)	-	(16,629)	(17,374)
Total expenditure		(16,316)	(313)	(4,828)	(21,457)	(19,760)
Net (Losses)/Income per fund		(16,316)	(313)	6,678	(9,951)	(8,787)
Transfer between funds	10	17,962		(17,962)		-
Statement of Total Recognised Gains and losses						
Gains/(losses) on property investments	8	-	-	6,782	6,782	(7,434)
Gains/(losses) on financial investments	9	-	-	4,268	4,268	12,226
Net Movement in Funds for the Year		1,646	(313)	(234)	1,099	(3,995)
Total funds brought forward		861	526	385,637	387,024	391,019
Balance at end of year	14	2,507	213	385,403	388,122	387,024

There are no recognised gains or losses except as shown above and all income is derived from continuing activities.

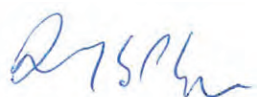
Comparative figures for the respective funds are set out in Note 1.

The Accounting Policies and Notes on pages 54 to 66 form part of these Financial Statements.

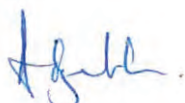
BALANCE SHEET AT 31 MARCH 2025

	Note	2025	2024
		£'000	£'000
Fixed Assets			
Tangible assets	7	18	20
Investment properties	8	218,613	212,731
Investment	9	168,407	174,902
		387,038	387,653
Debtors: due within more than one year:		-	83
Current Assets			
Debtors	11	2,695	2,834
Cash at bank		2,972	1,508
		5,667	4,342
Creditors: due within one year	12	(4,583)	(5,054)
Net current Assets		1,084	(713)
Creditors due within more than one year		-	-
		1,084	(713)
Total assets less current liabilities		388,122	387,023
Creditors: falling due after one year		-	-
		388,122	387,023
Represented by:			
Endowment fund	14/19	385,403	385,637
Unrestricted fund (designated)	14/19	2,507	861
		388,122	387,023

The Trustee's Report and these Financial Statements were approved by the Keepers and Governors of the Possessions, Revenues and Goods of the Free Grammar School of John Lyon as Trustee on 1st December 2025 and signed on the Trustee's behalf by..



D Eyton



A Butler

CASHFLOW STATEMENT AT 31 MARCH 2025

	Note	2025 £'000	2024 £'000
Cash from operating activities			
Net cash provided by operating activities	(i)	1,988	8,304
Cash from investing activities			
Investment income received		278	323
Purchase of tangible fixed assets	7	(7)	(1)
Sale of tangible fixed assets		-	-
Purchase of investments	8/9	(2,411)	(25,008)
Sale of investments	8/9	2,289	13,868
Investment management costs paid		(673)	(536)
Net cash used in investing activities		(524)	(11,354)
Change in cash and cash equivalents		1,464	(3,050)
Cash and cash equivalents at 1 April		1,508	4,558
Cash and cash equivalents at 31 March	(ii)	2,972	1,508
		-	-
Reconciliation of net expenditure to net cash flow from operating activities:			
Net movement in funds for the reporting period (per SofA)		1,099	(3,995)
Adjustments for: depreciation	7	9	12
(gains) on investment	8/9	(11,050)	(4,792)
Investment income	2/3	11,506	10,973
Decrease in debtors		223	4,677
(Decrease)/Increase in creditors		(472)	894
Investment management costs		673	536
Net cash provided by operating activities	(i)	1,988	8,304
Analysis of cash and cash equivalents:			
Cash in hand		2,972	1,508
Total cash and cash equivalents	(ii)	2,972	1,508
Analysis of changes in net debt	1-Apr-24	Cash flows	31-Mar-25
	£'000	£'000	£'000
Cash	1,508	1,464	2,972
Net cash	1,508	1,464	2,972

NOTES TO FINANCIAL STATEMENTS

John Lyon's Charity is a charitable trust registered in the United Kingdom. The registered address and charity office is given in the charity information on page 2 of these financial statements. The nature of the Charity's operations and principal activities are grant making.

The Charity constitutes a public benefit entity as defined by Financial Reporting Standards ('FRS 102'). The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK General Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and reporting by Charities: Statement of recommended Practice effective from 1 April 2005 which has been withdrawn.

The Financial Statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. A review of the Charity's current activity and future commitments has concluded that the Charity has enough liquid assets which can be realised to meet the rate of expenditure under the current total return policy which is itself based upon valuation. In addition, the Charity operates with a minimal cost base. Consequently, the Trustee is satisfied that there are no material uncertainties surrounding the ability of the charity to continue as a going concern.

The financial statements are prepared in Sterling which is the functional currency of the Charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1. PROPERTY INVESTMENTS

Properties are stated at fair value in order to comply with the provisions of Accounting and Reporting by Charities Statement of Recommended Practice. Investment Properties which comprise the Reversionary Estate, Residential and Commercial Properties are valued annually as at the year end.

Properties have been valued individually on the basis of fair value, in accordance with RICS Valuation – Global Standards 2022 and UK National Supplement (known as "The Red Book"), incorporating the International Valuation Standards 2020.

Fair value is considered to be market value as defined by The Red Book being: 'The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion'.

Gains and losses recognised on revaluation, and gains and losses realised on the sale of investment properties, are taken to the Endowment Fund and included in the Statement of Financial Activities.

No depreciation is charged on Investment Properties.

2. RENTAL INCOME

Rental income from operating leases where the Charity is a lessor is recognised on a straight-line basis over the term of the relevant lease.

Other investment income is recognised when notified as payable to the Charity by the relevant fund managers or when receivable and the amount can be measured reliably by the Charity.

3. FIXED ASSET INVESTMENTS

Investments are initially recorded at cost and are stated at fair value at the balance sheet date. The unrealised gains and losses arising as a result are included in the Statement of Financial Activities (SOFA) together with any realised gains and losses on any investments disposed of in the year.

Financial assets, including investments in equity instruments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried, where possible, at fair value and the changes in value are recognised in the SOFA. Assets are considered for indications of impairment, with any impairment then recognised in the SOFA.

4. TANGIBLE FIXED ASSETS

Fixed assets acquired with a value below £1,000 are evaluated for capitalisation based on the economic benefit derived in use. All other assets are capitalised. Leasehold improvements are depreciated over the term of the lease.

Office and computer equipment are depreciated at between 20% and 33% on an annual straight-line basis over the assets useful lives.

5. GRANTS

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the Charity to the expenditure. Grants payable over a number of years are not recognised until the Trustee is satisfied that the stipulated conditions have been met and payment of a further instalment has been authorised on the recommendation of the Grants Committee. Grants are recognised in the accounts as liabilities after they have been approved by the Trustees, the recipients have been notified and there are no further terms and conditions to be fulfilled within the control of the Charity. In these circumstances there is a valid expectation by the recipients that they will receive the grant.

6. TAXATION

The Charity is generally exempt from direct taxation on investment income and capital gains but is subject to Value Added Tax (VAT). Unless stated otherwise relevant expenditure is shown inclusive of VAT.

7. KEY JUDGEMENTS AND ASSUMPTIONS

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below.

Valuation of investment properties, for which a professional valuation has been obtained from Cluttons to determine Fair value of property assets in the year.

Material Uncertainty

Valuations of reversionary estate are presently being valued subject to material uncertainty as a consequence of Government's intervention in the market via the Leasehold and Freehold Reform Act 2024 which the Charity has challenged in court for a potential exemption. The impact of the Act is the removal of marriage value and prescription of capitalisation and deferment rates. There is a further ongoing consultation into the possible removal of existing ground rents.

The valuation of the reversionary estate is therefore reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Valuation - Global Standards 2025. Consequently, less certainty and a higher degree of caution should be attached when interpreting the valuation of the residential reversionary assets than would normally be the case.

In considering the valuation of the site, the Trustee has had regard for the wide range of assumptions and judgements considered by advisers. Though the current value is in line with expectation, the Trustee notes the inherent level of uncertainty surrounding assumptions and judgements included in the valuation.

8. PENSION COSTS

Pension contributions, which are paid to a defined contribution scheme, are charged to the SOFA in the period to which they relate.

9. FUNDS

A. Endowment Fund

The capital assets of the Charity are those derived from the Founder's original gift of land in 1578 and 1581 and represent permanent endowment, subject to the application of the Total Return policy. A total return approach to investment has been adopted under which the funds are invested to produce an investment return without regard to whether that return is in the form of income or capital appreciation. The Charity has developed a distribution rule which is designed to produce a consistent and sustainable amount to be transferred annually to the unrestricted fund whilst maintaining the value of the endowments in real terms over the long term (see note 3).

B. Unrestricted General Fund

The Unrestricted General Fund represents income available for distribution in accordance with the Scheme referred to in the Report of the Trustee.

C. Unrestricted Designated Fund

The Unrestricted General Fund represents the Trustees decision to designate funds to facilitate the financial impacts of the transition to the Charity's new strategy 2023. The designated funds accumulate unutilised expendable grant amounts at the end of the financial year for the first 3 years of the new strategy to be used in phases during the following 3 years of the said strategy. This will smooth out the effects of the strategy's shift to longer and larger grants amounts and allows for greater flexibility in grant making for strategic

projects. The amount of funds to be designated is reviewed by the Charity Management Board on annual basis

D. Restricted Fund

The restricted Fund represents a grant received from The City Bridge Trust to the Charity for its Recovery Fund, for the provision of grants to strengthen children & young people's organisations in its beneficial area. No further restricted funds were received by the Charity during the financial year.

10. OPERATING LEASES

Rentals payable under operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

11. FINANCIAL INSTRUMENTS

Financial instruments are contracts that give rise to a financial asset in one entity and a financial liability or equity instrument of another entity.

Financial instruments are classified as either basic financial instruments or other financial instruments.

Basic financial instruments are recognised in the accounts as follows:

- Cash and cash equivalents, which includes cash at banks and in hand and short-term deposits with a maturity date of three months or less, are carried at the value of the cash so held.
- Trade and other exchange transaction debtors and creditors receivable or payable within one year of the reporting date are initially recognised at their settlement amount and subsequently measured at the cash or other consideration expected to be paid or received.
- Fixed asset financial investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date.

ACCOUNTING POLICIES AND OTHER NOTES TO THE FINANCIAL STATEMENTS

1. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED MARCH 2024

	Restricted Fund	Unrestricted Fund	Endowment Fund	Funds 2023/24
	£'000	£'000	£'000	£'000
Income and endowment from:				
Charitable activities	-	-	-	-
Property investments	-	-	7,974	7,974
Financial investments	-	-	3,000	3,000
Other income				
Total income and endowment	-	-	10,973	10,973
Expenditure on:				
Raising funds	-	-	(2,386)	(2,386)
Charitable activities	(369)	(17,005)	-	(17,374)
Total expenditure	(369)	(17,005)	(2,386)	(19,760)
	(369)	(17,005)	8,587	(8,787)
Transfer between funds	-	17,866	(17,866)	-
Statement of total Recognised Gains and losses				
Realised surplus on sale of investment properties	-	-	691	691
Unrealised surplus on investment properties	-	-	(8,126)	(8,126)
Realised gain/(loss) on sale of investment	-	-	1,131	1,131
Unrealised gain/(loss) on investments	-	-	11,095	11,095
Net movement in Funds for the Year	(369)	861	(4,487)	(3,995)
Total funds brought forward	895	-	390,124	391,019
Balance at end of year	526	861	385,637	387,023

2. INCOME FROM PROPERTY

	2024/25	2023/24
	£'000	£'000
Residential rents	3,087	2,663
Commercial rents	4,476	5,310
Total incoming resources from property	7,563	7,974

3. INCOME FROM INVESTMENTS

	2024/25	2023/24
	£'000	£'000
Financial investments	3,644	2,894
Bank and deposit interest	93	106
Total incoming resources from financial investments	3,737	3,000
Other Income	205	-

4. EXPENDITURE ON RAISING FUNDS

	2024/25	2023/24
	£'000	£'000
Property management charges	419	350
Property repairs and other expenses	2,661	1,054
Total cost of raising funds from property	3,079	1,405
Other management and support cost	£1,749	982
Total expenditure on raising funds	4,828	2,386

The increase in property repairs and other expenses is due to unbudgeted costs associated with urgent repairs and management required on the residential and commercial estate.

5. ANALYSIS OF CHARITABLE ACTIVITIES

Direct charitable expenditure represents grants made under the Scheme by the Charity. The policy of the Trustee is to restrict grants to registered or exempt charities and not to make grants to individuals.

	FY 2024/25			FY2023/2024		
	Total 2024/25	Grant Funded Activities	Support Costs Charged to Charitable Activities	Total 2023/24	Grant Funded Activities	Support Costs Charged to Charitable Activities
	£'000	£'000	£'000	£'000	£'000	£'000
Arts & Science	406	366	40	835	763	72
Children & Families	202	182	20	607	555	52
Education & Learning	368	332	36	813	743	70
Capacity Building	1,370	1,235	135	1,655	1,512	143
Emotional Wellbeing	154	139	15	455	416	39
Special Needs & Disability	386	348	38	481	440	41
Sport	-	-	-	130	119	11
Training	106	96	10	272	249	23
Youth Clubs and Youth Activities	302	272	30	792	724	68
Youth Issues	216	195	21	324	296	28
Bursaries	1,056	952	104	1,489	1,361	128
Formal Education	2,660	2,398	262	1,237	1,130	107
Informal Education	3,189	2,875	314	2,429	2,220	209
Access to Education	1,451	1,308	143	577	527	50
Restricted Grants	311	280	31	369	337	32
Sub Total	12,177	10,978	1,199	12,466	11,392	1,074
Home School Community Funds:						
Cultural Capital Fund	1,109	1,000	109	1,179	1,077	102
Recovery Fund	797	719	78	1,312	1,199	113
Replication Fund	946	853	93	942	861	81
Collaboration Fund	1,046	943	103	927	847	80
YPF Small Grants Fund	555	500	55	547	500	47
Sub Total	4,452	4,015	438	4,907	4,484	423
Total	16,630	14,992	1,637	17,373	15,876	1,497

6. SUPPORT COSTS

The breakdown of support costs is shown in the table below. The allocation to Charitable Activities is based on the number of staff working on main charitable activities vs administrative and support staff. In addition, expenses that are spent solely on preserving the endowment fund such as legal fees and other professional fees have not been charged to Charitable activities, details of allocated costs shown in Note 5 above.

		2024/25	2023/24
		£'000	£'000
Audit fees	Current year - current auditor	59	29
	Prior Year - previous auditor	23	5
Valuation fees	Current year	40	64
	Prior Year	18	3
Depreciation		9	12
Consultancy fees		21	33
Staff costs		921	880
Operating leases & office equipment		212	231
Other support		334	240
		1,637	1,497

		2024/25	2023/24
Staff Costs		£'000	£'000
Wages and salaries		1,078	1,008
Social security costs		130	122
Pension & healthcare contributions		167	184
Total		1,375	1,314

Included in the above amount is salary costs of £453,550 (2024 - £433,662) which relates to expenditure on raising funds and are reflected within other management costs in Note 4.

The Charity contributes as a minimum 15% of pensionable salary to the Pensions Trust, a defined contribution pension scheme established for the employees of voluntary organisations. All employees are members of this scheme (The Flexible Retirement Plan) for which the Charity has no residual liability.

	2024/25	2023/24
Average number of employees during year:	18	18

6. SUPPORT COSTS (CONTINUED)

In the year, the number of employees who were entitled to emoluments of more than £60,001 was as follows:

	2024/25	2023/24
	£'000	£'000
£70,001 - £80,000	2	1
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-
£160,001 - £170,000	-	1
£170,001 - £180,000	1	-

The total amount of employee benefits received in the year by key management personnel, was £722,190 (2024 - £486,470). During the FY 2024-25, the key management personnel comprised of the Chief Executive Officer, four Grants Directors (one retired during 2024), the Finance & Operations Director, and the Trustee.

Redundancy and termination payments: Expenditure totalling £101,505 (2024: £0) was recognised in the year in respect of redundancy termination payments for employees.

7. TANGIBLE FIXED ASSETS

	Furniture & Equipment
	£'000
Cost as at 1 April 2024	138
Additions in the year	7
At 31 March 2025	145
Accumulated depreciation at 1 April 2024	118
Depreciation charge in year	9
At 31 March 2025	127
Net book value at 31 March 2025	18
Net book value at 31 March 2024	20

8. PROPERTY INVESTMENTS

N.8 Investment Properties	FY2024-25	FY-2023-24
Reversionary estate (FV)	31,093	29,961
Residential properties (FHVP)	71,670	70,395
Commercial properties	115,850	112,375
Market value	218,613	212,731
Balance at beginning of year	212,731	223,618
Additions at cost	248	-
Gains (losses)	6,782	(8,126)
Cost of sale & disposals	(1,148)	(2,761)
Balance at end of year	218,613	212,731

The total gains (realised and unrealised) from property investments were £6.78million (2024: Loss £8.12 million)

The investment properties (Residential properties, Commercial properties and Reversionary Estate) were revalued as at 31 March 2025 by Cluttons LLP, Chartered Surveyors, in accordance with guidance set out in the Valuation and Appraisal Manual of the Royal Institution of Chartered Surveyors.

Properties forming the Charity's original endowment and properties acquired prior to 31 March 1997 were not recorded in the Balance Sheet at the date of acquisition; most of these were acquired many years ago and it is not practicable to identify and disclose the original cost, which is unlikely to be material.

9. INVESTMENTS

	2024/25	2023/24
	£'000	£'000
Listed Investments		
Free (main) fund	157,115	155,746
Special Fund (cash funds + property direct funds)	8,865	17,781
Total	165,980	173,527
Unlisted investments (Private Equity)	2,428	1,374
Market value	168,407	174,902
Historical cost (book cost)	148,347	158,992

CAPITAL COMMITMENTS

During the year the Charity was committed to investing up to \$2.3m (£1.78m) into Hollyport Secondary Opportunities VIII Management Ltd and €3.4m (£2.87m) into Crown Global Secondaries VI Feeder SCSP both of which are private equity unlisted investments. At 31 March 2025 drawdowns of \$0.58m (£0.44m) and €0.32m (£0.26m) (2024: \$0.6m and €0.06)/(2024: £0.5m and £0.04m) had been made into these investments, leaving remaining capital commitments of Hollyport \$0.67m (£0.53m) (2024: \$1.3m/£0.97m) and

Crown Global €3.08m (£2.56m) (2024: €3.3m/£2.83m). The Charity has also committed to investing up to \$2m (£1.55m) into Linden Capital Partners VI LP, no drawdowns have been made to pay into this investment in 2025.

Included in the above is sterling cash invested and cash held for investment of £3.2 m (2023/24 - £12.5 m) in the Special Fund and £1.7m (2023/24 - £9.2 m) in the Free Fund. The Special Fund is defined in the Governing Documents.

	2024/25	2023/24
	£'000	£'000
Opening Value	174,902	164,395
Additions & purchases	843	5,564
Withdrawals	(14,781)	(9,934)
Income	3,505	2,271
Manager fees	(331)	(111)
Gains	4,268	12,717
Closing Value	168,406	174,902

10. APPLICATION OF THE POWER OF TOTAL RETURN

In January 2006, the Charity Commission made an order permitting the Charity to adopt total return investment powers in relation to its permanent endowment in the form of the Commission's model order. In March 2012 the Trustee resolved that, subject to the Charity Commission's approval, the Order be implemented with effect from 1 April 2012 on the basis that the amount applicable for charitable purposes of the Charity shall be determined by reference to the value of all the Charity's assets. The Charity Commission's approval was given on 12 June 2012.

The total return policy (which has been set and adopted by the Trustee in accordance with the 2006 Order) provides that the amount to be applied annually is determined by taking an average of the value of the Charity's net assets on the last four balance sheet dates. The policy allows the Trustee to expend up to 3.5% of that rolling average on charitable activities including support costs and the cost of generating funds and governance costs.

The calculation to determine the amount available in the years to 31 March 2025 is:

Year Ended	Net Asset Value	4 Year Average	Expendable Percentage of Average	Expendable Amount
	£'000	%	£'000	%
31-Mar-22	436,048	384,458	3.50%	13,456
31-Mar-23	391,019	391,070	3.50%	13,687
31-Mar-24	387,023	401,454	3.50%	14,051
31-Mar-25	388,122	400,553	3.50%	14,019

The amount available for the year ended 31 March 2024 is £14,050,893 and for the year ending 31 March 2025 is £14,019,360. This does not include the pre-approved funding for the 5-year Home-School-Community Strategy.

The unapplied total return is the accumulated investment returns (including capital gains, dividends, and interest) of a charity's permanent endowment that have not yet been spent or transferred to be reinvested. It represents the balance of profits and losses from an endowment fund that the trustees have not yet decided how to use. This includes the portion of investment gains that the trustees have chosen not to spend on the charity's purposes or add back to the original capital fund

10. APPLICATION OF THE POWER OF TOTAL RETURN (CONTINUED)

Application of the Power of Total Return (continued)	2024/25	2023/24
	£'000	£'000
Expandable amount	14,019	13,687
Additional expendable amount	4,450	4,907
Total	18,469	18,594
Transferred to unrestricted Fund - Main Grants	(17,962)	(17,866)
Reinvested	507	729

Movement in the Total Return Fund in the year and application of total Return from the endowment Fund	2024/25	2023/24
Opening value of endowment fund at 1 April	385,637	390,124
Opening value of the fund at 31 March 1997	(63,797)	(63,797)
	321,840	326,327
Opening value of total return funds		
Add:		
Investment return - income	11,506	10,973
Investment return - realised /unrealised gains	11,050	4,792
	344,396	342,092
Less		
Raising funds	(4,828)	(2,386)
Unapplied total return before transfers carried forward	339,568	339,706
Return applied during the year	(17,962)	(17,866)
Unapplied total return as at 31 March	321,606	321,840
Add: value of the fund at 31 March 1997	63,797	63,797
Total Endowment Fund at 31 March 2025	385,403	385,637

11. DEBTORS

	2024/25	2023/24
	£'000	£'000
Amounts due from tenants and managing agents	2,315	2,484
Other debtors and prepayments	380	350
Proceed receivable	-	-
Due within one year	2,695	2,834

12. CREDITORS

	2024/25	2023/24
	£'000	£'000
Grants payable	2,673	4,321
Other creditors and accruals	1,910	734
Due within one year	4,583	5,055

13. OPERATING LEASE COMMITMENTS

As at 31 March 2025 the total minimum payments to which the Charity is committed under non-cancellable operating leases for property and office equipment are

	2024/25	2023/24
	£'000	£'000
Due within one year	250	219
Due within 2-5 years	920	855
Due over 5 years	489	676
Total commitments	1,659	1,750

Amount due to the Charity from rental leases of the investment properties are detailed below:

	Commercial	Ground Rent	Residential	Total
	£'000	£'000	£'000	£'000
Less than 1 Year	4,424	294	2,132	6,850
2 - 5 Years	14,633	1,176	2,375	18,184
Over 5 years	42,257	39,864	17	82,138
	61,314	41,334	4,523	107,172

14. FUNDS

A. Endowment Fund

The capital assets of the Charity are those derived from the Founder's original gift of land in 1578 and 1581 and represent permanent endowment, subject to the application of the Total Return policy. A total return approach to investment has been adopted under which the funds are invested to produce an investment return without regard to whether that return is in the form of income or capital appreciation. The Charity has developed a distribution rule which is designed to produce a consistent and sustainable amount to be transferred annually to the unrestricted fund whilst maintaining the value of the endowments in real terms over the long term. (see note 3).

B. Unrestricted General Fund

The Unrestricted General Fund represents income available for distribution in accordance with the Scheme referred to in the Report of the Trustee.

C. Unrestricted designated fund

The Unrestricted General Fund represents the Trustees decision to designate funds to facilitate the financial impacts of the transition to the Charity's new strategy 2023. The designated funds accumulate unutilised expendable grant amounts at the end of the financial year for the first 3 years of the new strategy to be used in phases during the following 3 years of the said strategy. This will smooth out the effects of the strategy's shift to longer and higher amount grants and allows for greater flexibility in grant making for strategic projects. The amount of funds to be designated is reviewed by the Charity Management Board on annual basis.

D. Restricted Fund

The restricted Fund represents a grant received from The City Bridge Trust to the Charity for its Recovery Fund, for the provision of grants to strengthen children & young people's organisations in its beneficial area.

FY 2024/25						
	Balance Brought Forward	Income	Expenditure	Transfers	Gains/ (Losses)	Balance Carried Forward
	£'000	£'000	£'000	£'000	£'000	£'000
Endowment fund	385,637	11,506	(4,828)	(17,962)	11,050	385,403
Unrestricted general fund	-	-	(16,316)	16,316	-	-
Unrestricted designated fund	861	-	-	1,646	-	2,507
Restricted	526	-	(313)	-	-	213
Total	387,023	11,506	(21,457)	-	11,050	388,123

FY 2023/24						
	Balance Brought Forward	Income	Expenditure	Transfers	Gains/ (Losses)	Balance Carried Forward
	£'000	£'000	£'000	£'000	£'000	£'000
Endowment fund	390,124	10,973	(2,386)	(17,866)	4,792	385,637
Unrestricted general fund	-	-	(17,005)	17,005	-	-
Unrestricted designated fund	-	-	-	861	-	861
Restricted	895	-	(369)	-	-	526
Total	391,019	10,973	(19,760)	-	4,792	387,023

15. TRANSACTIONS WITH THE TRUSTEE AND CONNECTED PERSONS

The Charity made grants in the year to both Harrow School of £512,394 (£497,701 in 2023/24) and The John Lyon School of £666,308 (£600,838 in 2023/24) for the benefit of children resident in the Beneficial Area. Grants for fee assistance enable children to attend those schools, who would not be able to do so without that financial support. These grants are aimed at providing wider access to education at the schools and are consistent with the Founder's original intention for the application of his endowment.

Each member of the Corporation and the principal officers are required to complete a declaration of interest statement each year for the purpose of identifying and ensuring proper

disclosure of such interests. In 2024/25 there have been 13 grants totalling £500,700 (in 2023/24 there were 19 grants totalling £638,600) which were made to charities where one or more such persons are charity trustees. No other transactions have taken place between the Charity and the Trustee or any member of the Corporation.

Angus Goswell was a member of the Corporation until his retirement on 23 November 2024 and where he was a partner in the firm Knight Frank LLP, the Charity's property managing agents, (from 1 September 2018). Remuneration for Knight Frank's services, based on a detailed contract of engagement, paid by the Charity are:

	2024/25	2023/24
	£'000	£'000
Management fees & insurance commissions	671	571
Capital transaction fees	37	92
Total	708	663

The Charity Management Board reviews the terms of engagement of the Charity's professional advisers annually.

No individual member of the Corporation received any expenses or other remuneration from the Charity.

16. TRUSTEE OF JOHN LYON'S CHARITY

The Keepers and Governors of the Possessions Revenues and Goods of the Free Grammar School of John Lyon within the Town of Harrow-on-the Hill (registered charity No. 310033), are the sole Trustee of John Lyon's Charity.

17. FUTURE COMMITMENTS

Grant commitments

The Charity has committed to multi-year grants including bursary support totaling £25.2 million up to 2030/31, payment of which is in each case contingent on the stipulated conditions being met, following a review of progress by the Grants Committee, and formal authorisation by the Trustee.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

FY 2024/25				
	Total 2024/25	Restricted Fund	Unrestricted Designated Fund	Endowment Fund
	£'000	£'000	£'000	£'000
Fixed assets	387,038	-	-	387,038
Debtors due more than one year	-	-	-	-
Other assets/liabilities	1,085	213	2,507	(1,635)
Total	388,122	213	2,507	385,403

FY 2023/24				
	Total 2023/24	Restricted Fund	Unrestricted Designated Fund	Endowment Fund
	£'000	£'000	£'000	£'000
Fixed assets	386,266	-	-	386,266
Debtors due more than one year	83	-	-	83
Other assets/liabilities	674	526	861	(713)
Total	387,023	526	861	385,637



GRANTS APPROVED

MAIN GRANTS FUND

Access to Education

AllChild £150,000 over three years towards Connecting Communities in Brent

Barnet Mencap £26,000 over three years towards the Open Door programme

Brent Centre for Young People £375,000 over five years towards services in Brent and Westminster

Contact, £135,000 over three years towards educational support and advice to Ealing families

Doorstep Library Network £120,000 over three years towards Doorstep Library - Hammersmith & Fulham and Camden

Hammersmith, Fulham, Ealing and Hounslow Mind £111,000 over three years towards Mind on Music

Home-Start Barnet £420,000 over three years towards Family Support in Barnet, Brent and Harrow

Home-Start Camden & Islington £200,000 over five years towards the Camden Family Liaison Manager

The VIP - Violence Intervention Project £250,000 over five years towards Urban Therapy (Hammersmith & Fulham and Ealing)

Formal Education

BANG Edutainment £150,000 over three years towards the BANG Schools Programme

Britsom £250,000 over five years towards the Homework Club & Youth Programme

Camden Music Service £50,800 over seven years towards the Camden Pathfinder Music Bursaries

Chickenshed Theatre Trust £127,000 over three years towards My Future Voice

Construction Youth Trust £180,000 over four years towards Building Opportunities in the Tri-Borough

Donmar Warehouse Projects Ltd £150,000 over three years towards the Donmar LOCAL Schools Programmes

First Story £118,500 over three years towards the Young Writers Programme

Fulham Palace Trust £132,000 over three years towards school partnerships and outdoor learning

Go Live Theatre Projects £133,500 over three years towards the Creative Learning and Community Drama Projects

Historic Royal Palaces £250,000 over five years towards the Kensington Enrichment Programme for Schools

Linnean Society of London £118,000 over three years towards Nature Network

Lyric Theatre Hammersmith £120,000 over three years towards the Springboard Project

Making The Leap £150,000 over three years towards the ACE Programme (Aspirations, Careers, Employability)

Petit Miracle Interiors £150,000 over three years towards the Inclusive Work Experience and Traineeship Programme (18-30 Year Olds)

Pursuing Independent Paths W9 £121,500 over three years towards the PiP Employment Coach

Queen's Park Primary School £142,500 over three years towards the Westminster Children's University

Scarabeus Theatre £135,000 over three years towards Flying into Physics

Showroom Gallery Ltd £42,000 towards Imagining Future Schools and the Young People Pilot Programme

The Primary Shakespeare Company £425,000 over five years towards core costs

The Us Charitable Trust £250,000 over five years towards salary costs

The Wallace Collection £250,000 over five years towards the SEND Engagement Programme

Tri-Borough Music Hub £145,490 over seven years towards the TBMH Bursary Fund

Informal Education

Afghan Association of London £200,000 over five years towards Youth & Sport Coordinator salary and overhead costs

Baraka Community Association £250,000 over five years towards core costs

Barnet Community Projects £220,900 over five years towards the BCP Youth Programme

Bloomsbury Football Foundation £135,000 over three years towards expanding provision towards refugees and asylum-seekers

Bush Theatre £150,000 over three years towards the Youth Programme, focusing on the arts engagement, schools and employability

Connect Stars £250,000 over five years towards Youth Empowerment

E.A.S.E (Empowering Action and Social Esteem) Ltd £135,000 over three years towards Youth Clubs and the After School Club

Earls Court Youth Club £250,000 over five years towards salary costs

Fulham Reach Boat Club £250,000 over five years towards the State School Rowing Project

Harrow Steel £59,000 over three years towards running costs

Kings Cross Brunswick Neighbourhood Association £250,000 over five years towards the costs of a Youth Team Manager

London Youth Choir £120,000 over three years towards LYC West

My Yard £120,000 over three years towards My Yard Changemakers

New Horizon Youth Centre £150,000 over three years towards the Youth Work Services Manager's salary

North Paddington Youth Club £150,000 over three years towards the Club Manager's salary

NW5 Project £120,000 over three years towards the Project Manager's salary

Queen's Park Bangladesh Association £105,000 over three years towards the Children & Young People Development Worker's salary

SEAPIA £225,000 over five years towards salary and core costs

Sufra NW London £120,000 over three years towards the Children and Young People's Service

The Nucleo Project £140,000 over three years towards core programme costs

Watford FC's Community Sports and Education Trust £250,000 over five years towards the Cedars Youth & Community Centre

SCHOOLS IN PARTNERSHIP FUND

Access to Education

Elmgrove Primary School & Nursery £22,000 towards the Schools Counselling Partnership - Elmgrove Cluster

Horsenden Primary School £168,000 over three years towards the Schools Counselling Partnership - Horsenden Cluster

Saracens High School £180,000 over three years towards the Secondary Transition Project

Wood End Primary School £113,000 over three years towards the Schools Counselling Partnership - Wood End Cluster

GATEWAY FUND

Access to Education

Bright Futures UK £60,000 over three years towards supporting pupils back into education after prolonged illness

Formal Education

shiftED £60,000 over three years towards core costs

Informal Education

Harrow Cycle Hub £60,000 over three years towards the Wheels For All project

Hilltop Circle £60,000 over three years towards the Project Coordinator's Salary

Mo1 Youths £60,000 over three years towards core funding for the CEO's Salary

Westside Community Foundation £60,000 over three years towards core costs

CAPACITY BUILDING FUND

Capacity Building

Questors Theatre £120,000 over three years towards the Ealing LCEP

Securing Success £275,000 over five years towards core costs and the Harrow Supplementary School Forum

Young Barnet Foundation £100,000 towards the core costs

Young K&C £350,000 over five years towards Support for Supplementary Schools in K&C and Westminster

YPF Trust £180,000 over three years towards the Centre for Supplementary Education

Institute for Voluntary Action Research £5,000 towards the Open and Trusting Grant-making 2024/25

Our Time £462 towards Goodwork Media Training Telling Your Stories

Youth Action Alliance £500 towards CEO Coaching Sessions

FEE ASSISTANCE FUND*

Formal Education

Christ's Hospital School £12,000 towards Extras for the Academic Year 2024/25

Harrow School £30,000 towards Extras in the Academic Year 2024/25

Harrow School £627,875 over five years towards three bursary candidates from September 2024

John Lyon School £30,000 towards Extras for the Academic Year 2024/25

John Lyon School £924,535 over seven years towards five bursary candidates from September 2024

Orley Farm School £39,438 over two years towards one bursary candidate from September 2024 (Pre-Harrow)

*Grants to provide 100% fee assistance at independent schools.

SCHOOL HOLIDAY ACTIVITY FUND

Informal Education

Acton Park Playcentre Leisure Events £4,500 towards A.P.P.L.E. Summer Holiday Trips & Events

Ansar Youth Project £5,000 towards the Summer Programme 2024

Avenues Youth Project £5,000 towards The Avenues Summer Holiday Programme

Axis Educational Trust £5,000 towards Active Minds

Baraka Community Association £4,000 towards the Baraka summer trip to Woodrow Centre

Beauchamp Lodge Settlement £3,650 towards the Holiday Puppet Club

Britsom £5,000 towards the Active Summer Camp

Brunswick Club Trust £5,000 towards The Brunswick Senior Summer Holiday Activity Programme 2024

Capital Kids Cricket £5,000 towards the Arundel Castle Residential Trip

Cardinal Hume Centre £5,000 towards Let's get out and explore 2024!

CARIS Camden Families £5,000 towards the Enrichment Trip Programme (Camden Strand)

Central London Youth Development Trust £4,900 towards SUMMER FOR ALL

Chabad of Finchley £5,000 towards Sports and Wellbeing for All

Community Focus £4,800 towards Summer Fun 2024

Creative Futures £5,000 towards Hear My Voice

Dalgarno Trust £5,000 towards the Dalgarno Trust Summer Holiday Camp

DFY Sports Limited (Previously R4UK Ltd) £5,000 towards the DFY Sports Football & Basketball Camp

Doorstep £5,000 towards the Summer Programme

Ealing Anchor Foundation £5,000 towards the Family Fun & Winter Festivities

Education and Skills Development Group £5,000 towards the Inclusive Holistic Summer Programme

Eritrean Parents and Children's Association £5,000 towards the residential to Woodrow High House

Fulham Palace Trust £4,900 towards Exploring the Palace

Fulham Reach Boat Club £5,000 towards the FRBC Free Watersports Weeks Summer 2024

Gheez Rite Community Association £4,270 towards the day out to Hindleap Warren in Easter half-term

Give It Your Max £2,400 towards the GIYM Community- Grenfell

Hammersmith and Fulham Arts Festival £5,000 towards the Summer Crafty Club

Hammersmith Community Gardens Association £5,000 towards Play Wild

Harrow Association of Somali Voluntary Organisations £5,000 towards the Holiday Club

Hestia £4,800 towards Summer Activities for families in Brent and Ealing

Highgate Newtown Community Partners £5,000 towards the HNCP Summer School

Hodan Somali Community £5,000 towards the Hodan Summer Excursions 2024

Home-Start Barnet £5,000 towards the Summer Outings

Home-Start Ealing £4,450 towards the Holiday Fun Programme

Ignite Youth £4,700 towards Ignite Your Horizons

IPOP £5,000 towards the family days out

Kentish Town City Farm £5,000 towards the summer holiday playscheme

Kodjo Yenga Educational Trust and Foundation £5,000 towards Thumbs Up!

Lauderdale House Society £2,800 towards My Area and My Home - School Holiday Activity Programme

Learning Disability Network London £5,000 towards the KCA Holiday Adventures

Living Way Ministries £5,000 towards the summer holidays activities

London Basketball Association £5,000 towards the LBA School Holiday Camps

Masorti Judaism £3,000 towards Building community - school holiday day camps

Minaret Community Centre £5,000 towards the Summer Youth Club, featuring a Brighton beach trip and football tournament

Mo1 Youths £4,900 towards Cross Boroughs

Mo1 Youths £5,000 towards Mo1 Youths' Holiday Enrichment

My Yard £2,500 towards the My Yard Holiday Clubs

Nene Tereza £5,000 towards the Summer Holiday Programme 2024

New Citizens' Gateway £4,900 towards the NCG Youth Wellbeing Summer Programme

Noa Girls £5,000 towards days out and activities

Nomad £3,400 towards the NOMAD Youth Summer Festival

Nova New Opportunities £5,000 towards the Summer Holiday Family Programme 2024

Octavia Foundation £5,000 towards the Summer Programme at Base@theReed

Oxford Kilburn Youth Trust £3,800 towards the Holiday programme

OYA! £5,000 towards the OYA Summer Camp 2024

Paddington Arts £5,000 towards the Summer Project 2024

People, Potential, Possibilities £5,000 towards the P3 Play Avondale - Summer Holiday Play Centre

Phoenix Canoe Club £4,100 towards Activities for All

Pitzhanger Manor and Gallery Trust £4,800 towards the Summer Holiday Activity Club

Play Adventures & Community Enrichment £5,000 towards the Winter Residential Activities for Children with Complex Needs

Play Adventures & Community Enrichment £5,000 towards the PACE Easter Holiday Activities for Vulnerable Children

Pursuing Independent Paths W9 £5,000 towards the PiP Leisure Programme

Queen's Park Bangladesh Association £4,900 towards the Summer Holidays Adventures

Ray's Playhouse £4,900 towards the School Holiday Activities

Samuel Lithgow Youth Centre £5,000 towards the Summer Holiday Programme 2024

SEAPIA £5,000 towards Summer 2024

Sidings Community Centre £5,000 towards the Sidings Youth Project - Summer Holiday Scheme 2024

SIG Penrose £4,200 towards the School Holiday Activity Programme for the children residing at SIG Penrose RBKC Refuge Service

Solidarity Sports £5,000 towards activities for vulnerable children living with or recovering from complex trauma

Somali Bravanese Welfare Association in Barnet £5,000 towards a trip to Legoland Windsor

Somali Family Learning and Regeneration Project £5,000 towards the Summer Activity 2024

Somali Youth Helpline £5,000 towards the Winter Holiday Club

South Hampstead and Kilburn Community Partnership £4,900 towards the ARC Summer Programme

South Harrow Christian Fellowship £3,500 towards holiday funding

Sport at the Heart £5,000 towards the SatH School Holiday Programme

St Andrew's Youth Club £5,000 towards the Holiday Programme

Stonegrove Community Trust £5,000 towards the Half-Term Youth Club, 2024/25

Stonegrove Estates Youth Project £4,700 towards the Stonegrove Estate Youth Project - SEYP

Strength and Learning Through Horses £3,000 towards the Horse Experience Holiday Camps

Sulgrave Club Limited £5,000 towards the Avon Tyrrell Residential 2024

Thanet Youth and Community Centre £4,900 towards the Summer Activity Programme

The ClementJames Centre £3,000 towards the Carnival Arts Programme

Ukrainian St Mary's Trust Ltd £5,000 towards the Christmas Holiday Camp for Ukrainian Refugee Children

Unique Community Charity £4,700 towards GAMES!

Urban Partnership Group £5,000 towards the Masbro Youth Club - ACE Project (Seniors Half Term Projects)

Urbanwise London £5,000 towards Half Term Happiness

Venture Community Association £5,000 towards Venture Out

We Are Grow £4,300 towards the GROW Summer Holiday Club

WestPoint-Sustainable Community Development £5,000 towards the Summer Sporting Activities

XLP £2,500 towards the XLP Summer Camp Special Award Fund

SPECIAL AWARDS

Formal Education

English National Ballet £35,000 towards Enchanted Journeys: Immersive VR Ballet Experiences towards SEND

The Primary Shakespeare Company £3,000 towards The Annie Williams Prize 2024

Informal Education

Go Live Theatre Projects £3,000 towards Go Live Envision Days

Good Chance £10,000 towards From Here On: Young People's Follow-On Programme

St Mary's Harrow on the Hill £25,000 towards capital repairs to the Founder's church

HOME-SCHOOL-COMMUNITY

COLLABORATION FUND

Access to Education

Bridging Future Programme Transition support

Edith Neville Primary School £150,000 over three years

Regent High School £148,800 over three years

Somali Youth Development Resource Centre £162,400 over three years

Caretaker's Cottage Programme Wraparound mental health support for children and families

Dormers Wells High School £231,200 over three years

Southall Community Alliance £148,400 over three years

Formal Education

All aboard! Out of school opportunities for young people with special educational needs and disabilities

Kensington Queensmill School £177,900 over three years

London Sports Trust £183,200 over three years

CULTURAL CAPITAL FUND

Formal Education - Schools

All Saints Catholic College £5,000 towards activities with the Saatchi Gallery

Alperton Community Secondary School £4,700 towards art workshops with Karmabank and the Lyric Theatre

Barlby Primary School £5,000 towards Autumn Arts at Barlby with the Saatchi Gallery

Castlebar School £5,000 towards the Castlebar Cultural Commitment

Chelsea Academy £5,000 towards the Spring Arts Programme with the Saatchi Gallery

Colindale Primary School £650 towards the Starlight Express Trip

Deansbrook Infant School £3,000 towards the visit to The Gruffalo's Child

Earl's Court Free School Primary £2,300 towards workshops with Shakespeare's Globe

East Acton Primary School £5,000 towards the H&F Arts Fest Workshops and Exhibition 2024

Foulds School £5,000 towards the Lion King theatre trip and coach travel

John Betts Primary School £5,000 towards the H&F Arts Fest Workshops and Exhibition 2024

Kenmont Primary School £4,950 towards the H&F Arts Fest Workshops and Exhibition 2024

Kensington Primary Academy £1,800 towards the Shakespeare's Globe Workshops

Melcombe Primary School £5,000 towards - Saatchi Gallery Dance

Miles Coverdale Primary School £5,000 towards the H&F Arts Fest Workshops and Exhibition 2024

Mount Stewart Junior School (The Mount Stewart Schools Federation) £5,000 towards the Key Stage 2 theatre trips to the Lion King, Wicked and Starlight Express

Newton Farm Nursery Infant and Junior School £5,000 towards theatre trips

Oakington Manor Primary School £5,000 towards the H&F Arts Fest Workshops and Exhibition 2024

Oakington Manor Primary School £5,000 towards theatre trips to The Lion King, Matilda and Wicked

Rhyl Community Primary School £4,000 towards Cultural Enrichment: Musical Outings and Musical Guests

Richard Cobden Primary School £5,000 towards theatre visits to Stick Man, The Lion King and Matilda

St Augustine's Catholic Primary School £5,000 towards Inside the Arts with H&F Arts Fest

St Clement and St James CE Primary School £5,000 towards Arts Stars with The Saatchi Gallery

St Cuthbert with St Matthias CE Primary School £5,000 towards the Autumn Art Insider with The Saatchi Gallery

St Paul's CofE Primary School £5,000 towards the Art Workshops and Exhibition with The Saatchi Gallery 2024

St Thomas' CE Primary School £5,000 towards Arts Stars with The Saatchi Gallery

Sudbury Primary School £4,000 towards a theatre visit to Wicked

Thomas Jones Primary School £5,000 towards the Art Workshops and Exhibition with The Saatchi Gallery 2024

West Acton Primary School £5,000 towards the Spring Arts Event with the Saatchi Gallery

West London Free School Primary £4,600 towards Shakespeare's Globe Workshops June 2024

Whitings Hill Primary School £5,000 towards a theatre trip to Matilda the Musical, including coach travel

Woodlands School £900 towards Drift Sensory Theatre Experience

Wormholt Park Primary School £5,000 towards the Wonderful World of Creatives with H&F Arts Fest

Wykeham Primary School £1,100 towards the Reception theatre trip to Room on the Broom, including coach travel

Formal Education – Arts Organisations

Apollo Music Projects £60,000 over two years towards the Brent primary schools programme 2025-2027

Box Clever Theatre £57,000 over two years towards The Hate Play

Everyday Magic £36,000 over two years towards Getting Everyone Talking

Lauderdale House Society £60,000 over two years towards Artists' Added Value

Old Vic Theatre Trust £60,000 over two years towards Take the Lead

Open City £60,000 over two years towards Young City Makers & It's My City Too

RECOVERY FUND

Access to Education

Brent Centre For Young People £35,000 towards the Laufer House Electrical Upgrade

Global Skills Centre £95,000 over three years towards core costs

Informal Education

Paddington Arts £33,700 towards refurbishing the disabled toilet

Stonebridge Boxing Club £150,000 over three years towards core salary costs

Stonebridge Boxing Club £35,000 towards the Abbey Estate

Young Brent Foundation £10,000 towards the upgrade of toilets and shower units in Narrowboat

REPLICATION FUND

Access to Education

Belmont School £165,000 over three years towards the Parent Ambassador Project at five schools in Ealing

Brent Centre For Young People £165,000 over three years towards replicating Brent Centre's Schools' Mental Wellbeing Service in Ealing

Catholic Children's Society (Westminster) £174,000 over three years towards therapy services to improve the life chances of vulnerable children

Northolt High School £139,700 over three years towards the Parent Ambassador Project at five schools in Ealing

Capacity Building

Young Westminster Foundation £18,000 towards AMPACC training for organisations in Westminster

Formal Education

artsdepot £25,000 towards the SEND Arts Internship

Creative Futures £154,600 over three years towards the Sound Communities (III)

Lyric Theatre Hammersmith £20,000 towards the SEND Arts Internship

Old Vic Theatre Trust £12,500 towards the SEND Arts Internship

Stephen Spender Trust £66,200 over three years towards the Multilingual Creators: Young Translators

Wac Arts £70,000 over three years towards Wac Arts – Creative Afterschool Provisions

Wac Arts £25,000 towards the SEND Arts Internship

Create (Arts) Limited £139,000 over three years towards Inspired:arts - the replication of the Young Carers Creative Arts Programme in Barnet and Hammersmith & Fulham

Informal Education

The Honey Pot Children's Charity £145,200 over three years towards the provision of educational and recreational opportunities towards young carers

Young Ealing Foundation £4,200 towards the Youth Voice Ambassadors

Young Ealing Foundation £30,000 towards the Greenford Library regeneration project

YPF SMALL GRANTS FUND

Capacity Building

Young Barnet Foundation £150,000 over three years towards the HSC YPF Small Grants Programme

Young Brent Foundation £300,000 over three years towards the HSC YPF Small Grants Programme

Young Camden Foundation £150,000 over three years towards the HSC YPF Small Grants Programme

Young Ealing Foundation £300,000 over three years towards the HSC YPF Small Grants Programme

Young Hammersmith & Fulham Foundation £150,000 over three years towards the HSC YPF Small Grants Programme

Young Harrow Foundation £150,000 over three years towards the HSC YPF Small Grants Programme

Young K&C £150,000 over three years towards the HSC YPF Small Grants Programme

Young Westminster Foundation £150,000 over three years towards the HSC YPF Small Grants Programme

GOVERNANCE

TRUSTEE

Keepers and Governors of the Possessions Revenues and Goods of the Free Grammar School of John Lyon within the Town of Harrow-on-the Hill.

MEMBERS OF THE CHARITY BOARD

John Lyon's Foundation Governors

David Eyton CBE – Chair of the Charity and Foundation
The Hon. Andrew Butler KC– Deputy Chair of the Charity and Foundation
Giles Goodfellow KC (retired in Aug 2025)
Dr Shenila Rawal
Neil Enright
Charles Gallagher
Angus Goswell (retired in Nov 2024)

Independent Members

Sonal Shenai
Serena Hedley-Dent
Maira Sinclair
Fiona Miller Smith (retired in Mar 2025)

Clerk to the Governors

The Hon. Andrew Millett

MEMBERS OF THE GRANTS COMMITTEE

John Lyon's Foundation Governors

Dr Shenila Rawal – Chair of the Grants Committee
Caroline Artis
Sally Anne Huang
Stephanie Palmer

Independent Members

Lynne Plummer
Chris Llewellyn
Keith Morgan
Fiona Mallin-Robinson (retired in Mar 2025)
Hamza Taouzalle (retired in Mar 2025)

MEMBERS OF THE ESTATE & PROPERTY COMMITTEE

John Lyon's Foundation Governors

Charles Gallagher– Chair of the Estate & Property Committee
James Seppala
Peter Ferrari

Independent Members

Kerry Glanville
Ross Owen
Rosemarie Jones MRICS

MEMBERS OF THE INVESTMENT COMMITTEE

John Lyon's Foundation Governors

Sir Jonathan Symonds CBE – Chair of Investments Committee
David Eyton CBE
Charles Gallagher
Mark Wallace

Independent Members

Jonathan Regis
Jagjit Chadha

GRANT CONSULTANTS TO THE CHARITY

Jean Carter
Michael Coveney
Fiona Mallin-Robinson
Susan Ferleger Brades
Kita Ikoku

