

Trustees' Report and Financial Statements

For the year ended 30 June 2025



Contents

3	Legal and Administrative Information
4	Trustees' Report
27	Auditor's Report
33	Statement of Financial Activities
35	Balance Sheet
36	Statement of Cash Flows
37	Notes to the Financial Statements
54	Appendix

Legal and Administrative Information

Trustees (who are also Statutory Directors)

Susan Gibbons
Edward S. Cooke (from 23 August 2024)
Martina Droth (from 26 February 2025)
Pericles Lewis (from 1 July 2024)
Russell Epstein (from 28 August 2024)
Steven Wilkinson (from 23 August 2024)
Timothy Barringer (from 28 August 2024)
Stephen C. Murphy (to 28 August 2024)
Scott Strobel (to 23 August 2024)
Sandy Nairne (from 1 January 2026)
Sarah Kemp (from 1 January 2026)

Non-Statutory Director

Sarah Victoria Turner

Person of Significant Control

Maurie McInnis

Secretary

Susan Gibbons

Company Number

983028 (England and Wales)

Registered Charity Number

313838

Registered office & principal place of business

16 Bedford Square
London
WC1B 3JA

Statutory Auditor

Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

Banker

Lloyds Bank plc
113-117 Oxford Street
W1D 2HW

Solicitors

Farrer & Co LLP
66 Lincoln's Inn Fields,
WC2A 3LH



Photo: Greta Zabulyte



Section 1

Trustees' Report



Introduction

The Trustees present their Annual Report and the financial statements of the Paul Mellon Centre for Studies in British Art (the PMC/the Centre) for the year ended 30 June 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Governing instrument and legal status

The company was established in 1970 under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the Members of the Board of Trustees (the Board) are appointed and removed by the Members of the company. The charity is a limited liability company (limited by guarantee (GLC)) and is registered in England and Wales (company number 983028).

Directors

For the purposes of the Companies Act and Charity Law, the members of the Board are deemed to be Directors and Trustees of the charitable company and throughout this report are referred to as Trustees. Each member of the Board is a subscribing Member of the charitable company throughout their period of office.

The Centre operates under the aegis of Yale University. At the year-end date, seven members of Yale University's executive management comprised the Board of the Centre and have legal responsibility for its operations. Dr Susan Gibbons, Chief of Staff to the President, and Vice Provost for Collections and Scholarly Communication at Yale University, is also ex-officio Chief Executive of the PMC. Significant decisions of a financial, operational or strategic nature are made by the Board.

Day-to-day decision making and management of the PMC is carried out by the Senior Leadership Team (SLT), which is comprised of the Director, Dr Sarah Victoria Turner, alongside the Chief Financial Officer, Sarah Ruddick; the Head of Research Initiatives, Dr Sria Chatterjee; the Head of Research Support & Pathways, Dr Martin Myrone; and since May 2025, Dr Kate Retford in the new role of Head of Research Resources & Publications.

The PMC's Advisory Council, which, at the year-end date, comprised of thirteen distinguished and senior professionals from the academic and museum sectors, meets twice a year to consider applications for financial support offered by the Centre's Grants Programme. The Advisory Council makes the final grant allocation decisions. A Trustee attends these meetings as an observer.

Decisions relating to the PMC's agreement to fund specific publications are made by the Centre's Publications Committee. This committee meets twice a year and is comprised of six distinguished art professionals, senior colleagues from Yale University Press and senior members of staff at the Centre.

Recruitment and appointment of trustees and staff

The Trustees as Charity Trustees and company directors have general control and management of the administration of the Charity and its property and funds. Under the requirements of the charitable company's Memorandum and Articles of Association, new Trustees shall be appointed by the Members for such term as is specified at the time of appointment. A retiring Trustee who remains eligible may be re-appointed. The President of Yale University is the Centre's Person of Significant Control. The Members have the power to appoint or remove Directors.

The Board keeps the skills requirements for the Board under review. Once a Trustee has been appointed, an induction process is undertaken to ensure that they understand the objects and activities of the charity and their responsibilities as a Trustee.



Recipients of New Narratives awards: Zoe Bromberg-McCarthy, Nazima Jamal, Orjana Rudeloff, Sequoia Barnes, Nick Brown, Morgan Quaintance, Emily Lashford and Denise Kwan

The Board gives its time freely and is not remunerated for its work. The Board sets the pay of the PMC's Director following the guidance of independent benchmarking. The salaries of the Centre staff are reviewed annually as part of the budget-setting process by the Director, with the input of the Chief Financial Officer and in consultation with the Human Resources Manager. Each year, with effect from the beginning of the financial year, an appropriate cost-of-living salary increase is usually awarded to all staff. The cost-of-living salary increase for the next financial year is approved by the Board of Trustees at their annual meeting and the following criteria are used in setting this annual increase:

- trends of pay in the sector and the UK generally
- the UK inflation rate
- the annual cost-of-living salary increase being awarded at Yale

Objectives and principal activities

The charitable company is a non-profit making organisation registered under the Charities Act (registration number 313838), the object of which is to advance the education in, and appreciation and understanding of, British Art for the public benefit, as set out in its governing document. No change in these activities is foreseen and all assets are held for these purposes. The sound investment policy operated by the Chief Financial Officer at Yale University will enable the PMC to comfortably cover all its commitments (see below).

The PMC is designed to promote the most original, important and stimulating research into the history of British art and architecture. It does this by:

- supporting scholarly research through its fellowships and grants programme
- publishing major works of scholarship in both hard copy and digital form
- providing a world-class library and archive devoted to the history of British art
- offering teaching and educational programmes to Yale University students and to members of the general public
- delivering a vibrant programme of seminars, workshops, symposia and conferences
- convening professional networks to encourage, promote and provide skills and knowledge sharing and
- encouraging the Centre's own employees to conduct, share and publish their research

The PMC's legal purpose is to engage in, promote, advance and assist in the conduct of research into British art and architecture. Our aim is to continually develop different strands of activity in the fields of publishing, grant and fellowship giving, teaching and learning programmes, public outreach, research and writing and in the provision of world-class library and archive facilities, so as to meet this legal purpose.

Success is measured in a number of ways by the Centre, including published critical approbation, the use of our publications and facilities, the attendance at our events and the numbers of applications we receive for our various forms of funding provision. We have also begun to formally collect

audience and workforce data and will detail this in future reports. Following Board approval in 2024, the PMC has a five-year strategy and accompanying action plan for 2025 to 2030. All staff and teams are working towards individual goals and organisational objectives, which are reviewed regularly, and progress is overseen by the SLT.



Relationship with Yale University

The PMC was established by Yale University in 1970. The University had received an endowment from an alumnus, Paul Mellon, to support research and publication in the field of British studies, especially in the area of British art history. Yale University control and manage the investment of the endowment and the Centre's income from the endowment.

During the year ended 30 June 2025, the PMC's Board of Trustees, including the main Trustees with legal responsibility for the Centre plus the other members of the Board, were all employees of Yale University. During this year, the process of recruiting two new independent Trustees began. The new members of the Board were appointed on the 1 January 2026.

This close relationship is enhanced by the Yale in London programme and other partnership activities. The Yale in London undergraduate programme is held at the PMC, enabling students from Yale to study British culture in London, surrounded by access to excellent educational resources for the study of British art, history and culture. The PMC staff work particularly closely with colleagues at the Yale Center for British Art, through editorial partnership on the online journal *British Art Studies* and other collaborative programming activities. Over recent years, the PMC has also developed its relationships with staff and students in the History of Art Department, the Yale School of Art and the MacMillan Center.

Write on Art Workshop led by Galia Admoni at Glynn Vivian Gallery in Swansea. Saturday 8th March 2025. Photo: Dimitris Legakis

Grant-giving policy

The PMC established its grant-giving policy in 1998. The Centre's grants and fellowships support scholarship, academic and curatorial research, and the dissemination of knowledge in the field of British art and architectural history from the medieval period to the present through publication, digitisation and programming activity. There are several categories of grants and fellowships available, all of which are detailed on our website. There are two application rounds, one in the autumn and one in the spring. The application deadlines are 30 September and 31 January respectively. The Advisory Council meets twice a year to select the successful applications and agree how much will be awarded in each case.

Resistance, an exhibition curated by Steve McQueen, supported by a Curatorial Research Grant





Review of Activities and Financial Review

Overview

This year, the PMC has been furthering its work on embedding its strategic priorities, which were set in the previous financial year. This exercise in strategic planning is being undertaken on a scale which the organisation has not completed before and sets out a timeline for the next five years. The three main strategic priorities for the organisation are:

- Opening-up the Paul Mellon Centre and the field of British art
- Putting research at the heart of everything we do
- Creating and sustaining pathways

Each team has set out strategic goals for their area, and progress for these are being tracked in the Strategy Forward Plan, which organises the goals within six main objectives:

1. Improve our systems
2. Understand participants in the Centre's work
3. Amplify the PMC's profile and impact
4. Communicate who we are and what we do more effectively
5. Identify and remove barriers to accessing our work
6. Create a more sustainable and ethical organisation

This strategic work has fed into the new PMC branding toolkit, which was developed with support from brand consultants Fly-A-Kite, to communicate the PMC's mission and activities. It is to be rolled out more widely across all of the PMC's communications in FY26.

The PMC has also actioned substantial governance work changes within this financial year, with three Board of Trustee meetings taking place, and the process of external recruitment for two new independent trustees. The new trustees joined the Board in the 25/26 financial year. The PMC staff have been working with the Board this year with a specific focus on mitigating organisational risk and developing new policies on risk, partnerships and procurement, amongst others.

The PMC is well equipped, both financially and structurally, to implement the vision set out by Paul Mellon to improve knowledge about and access to British art and to develop our activities and programme to serve the needs of the participants of our work today, and in the future. We look to the future with confidence and optimism about the wider cultural and societal value of our work and the support we can offer to individuals and institutions in financially challenging times.

The PMC continued to maintain its publication and academic activities and

grants awards during the financial year ended 30 June 2025.

This was possible as, in common with all previous years, the majority of the PMC's funds derive from the endowment income transferred annually from Yale University. As the Centre's annual endowment income is awarded in USD, the Centre closely monitors the USD:GBP exchange rate fluctuations and prepares budget forecasts at a range of exchange rates.

In addition to income from the endowment, the PMC also receives annual income in the form of royalties and revenue share on the sales of books that have been published or distributed for the Centre by Yale University Press. In the long term, this royalty and revenue share income represents approximately fifty per cent of the total annual investment in the publications programme.

The field of British art has changed considerably since the PMC's foundation, both in terms of the range of subjects, and those who interact with our work as researchers and audiences. The Centre has collected data this financial year on the PMC's audiences and workforce; a research project supported by The Audience Agency. The findings from the survey revealed that the PMC's reach is unevenly distributed across postcode areas in the UK and that engagement predominantly comes from individuals in the highest socio-economic bands, indicating that further work is needed to broaden the PMC's reach to under-represented audience groups. An action plan for the next steps in this project is due to be developed in the upcoming financial year. Alongside this work, the Centre continues to engage in its Equality, Diversity and Inclusion commitments, specifically via a new internal working group which aims to instigate initiatives and change to fulfil the Centre's goals to support staff and audience wellbeing, belonging and ethical practice throughout activities.

Archives & Library

The Archives & Library team have continued their work this year around creating pathways into British art studies and focusing on ways to engage the public, increase their outreach and participate in a variety of projects and events.

As a direct result of the ongoing commitment to engage with the public, the Archives & Library participated for the second time in the Archives & Records Association National Visitor Survey. This ran from October to December 2024 with readers giving the in-person service a score of 9.4 out of 10 for overall satisfaction. The Archives & Library team also applied for Archive Service Accreditation (ASA). The ASA scheme, which assesses the PMC's archive services against the UK standard, encouraging efficiency and good practice in this sector, is overseen by the National Archives. The application was successful and the Centre was formally awarded ASA on 20 November 2025.

The Archives & Library team were instrumental in a number of outreach activities and events. The team curated the display *From Black and White to Colour: Staff Selections from the Paul Mellon Centre's Archives & Library Collections*, which was open from March till June 2025 in the Display Room at the PMC. Additionally, the team hosted art historian and lecturer Hans Hones (University of Aberdeen) along with students from his Women Writing Art History course in February 2025, as part of a new initiative to support teaching workshops and provide curation experiences for students, working with the

Archive and library material displayed in the PMC's Public Study Room.
Photo: Greta Zabulyte



Centre's collections. The resulting collaborative display, focused on female voices in art history will open in Spring 2026. In March 2025 the team hosted the Grand Tour and Ford Collection Workshop in collaboration with the National Trust, and in May 2025 the team hosted the Staley Archive Legacy Event to present the recently acquired Staley donation and discuss the material with key audiences; this event included a visit to the Watts Gallery in Surrey.

As for cataloguing, the Gavin Stamp archive catalogue project finished in April 2025; the rare book cataloguing project was completed in November 2025, including moving books published before 1850 from the general stock to the library's special collections; and the Peter and Renate Nahum library collection cataloguing was completed in May 2025 following a thirteen-year process, with over two thousand items catalogued.

The Archives & Library team continues to offer pathways into the information management professions. The Archives & Library Assistant graduate trainee programme continues to be a success, with previous trainees Nida Shah leaving in September 2024 to study Archives and Records Management at UCL, and Amy Bradford taking up a new temporary post at the Centre, as Senior Library Assistant, in July 2025. Two further graduate trainees, Phoebe Benfield and Ellie Harrold, took up posts this year, with Phoebe Benfield taking part in the Centre's new pilot scheme to fund the enrolment in the Archives and Records Management MA at UCL, alongside working part-time at the PMC. Work placements were also taken up by two UCL Library and Archive postgraduate students: Laura Connell and Nida Shah.

British Art Studies

In May 2025 the *British Art Studies* team relaunched the journal with a new design and web platform. The result of a years-long research and development project, the redesigned site invites critical reflection on the methods, formats and technologies that shape current work in art history, and feeds into broader debates about open access and digital sustainability in scholarly publishing.

The redesign launched with Issue 26, featuring new research by Samuel Bibby, Robert Burstow, Hannah Lee, Joshua Mardell and Grace Aneiza Ali. An accompanying editorial also outlined the journal team's ambitions for accessibility, equity and environmental responsibility that informed the technical development of the new platform. The site now runs on renewable-energy hosting, decorative images have been dithered to reduce file sizes, and development practices follow sustainable protocols. The redesign meets WCAG 2.0 guidelines, with improved keyboard navigation, screen reader support, alt text descriptions for illustrations and adaptable layouts across devices. These changes reduce the journal's environmental footprint while improving accessibility for audiences with limited bandwidth or expensive internet access, and support more inclusive engagement with the scholarship we publish.

The new design also encompasses a back catalogue of over two hundred and fifty articles and features, and roughly four thousand images and films – material published by the journal over nearly a decade. Discoverability of this backlist has been enhanced through improved search functionality, a tagging and index system for keywords and topics, and single-sentence summaries of all articles. Meanwhile, migrating *British Art Studies* from a proprietary platform to Quire, the open-source multiformat publishing tool created by the Getty Research Institute, embeds the journal's commitment to open access in its infrastructure.

This year also brought changes to the editorial team. Christina Ferando, Head of Academic Affairs at the Yale Center for British Art, and Kate Retford, Head of Research Resources & Publications at the PMC, both joined as contributing editors, while Martin Myrone completed his term in the same position. Sarah Victoria Turner stepped down as Editor-in-Chief and was succeeded by Alixe Bovey, Professor of Medieval Art History at the Courtauld Institute of Art, who began her two-year tenure in June 2025.

Samuel Bibby, video showing sixteen photographs of *Camerawork's* production (dithered detail) (London: Bishopsgate Institute Archive), 2024 Digital images courtesy of Bishopsgate Institute Archive (all rights reserved).



Grants & Fellowships

The overall level of grants and fellowships applications has continued to rise this year. In autumn 2024, 294 applications were received, of which 65 were successful. The spring 2025 round of funding received 377 applications, of which 44 were successful. The Early Career Fellowship was declined shortly after offer, due to the individual receiving another fellowship offer.

Autumn 2024 saw the introduction of the newly designed programme to award funding for publications. Author Grants (Small and Large) and Exhibition Publication Grants were the three new opportunities which replaced the previous category of Publication Grants. The new Digitisation Grants were also introduced in autumn 2024 after it was noted that there was a gap in our funding offerings for smaller digitisation projects. The new award categories were well received and proved popular amongst applicants.

Following a series of meetings with Advisory Council members and a dedicated focus group of previous PMC funding recipients, new draft remits for the Centre's grant-giving programme were approved by the Board of Trustees in February 2025. These changes are planned to be announced in spring 2026, with the first round taking place in autumn 2026. Florence Smith, Administrative Assistant for Grants, Networks & Learning, joined the PMC in April 2025 and has provided much needed support and administrative help with this process as well as in the wider grants programme.

Harriet Sweet, Grants & Fellowships Manager, has continued to attend London Funders meetings and events, including several events as part of their Festival of Learning. This engagement with the wider funding sector has helped the PMC to change and improve the way grants are offered. Harriet Sweet has also continued to work on developing a PMC grant-giving impact report, to help showcase how crucial the PMC's funding is to the field of British art studies. Please see the Appendix for a full list of grants and fellowships awarded.



Dr. Narbi Price and staff from Woodhorn Museum undertaking research towards the exhibition *Coalface Drawers*, supported by a Curatorial Research Grant

Learning Programme

This year, the Learning team has continued to ensure young people (14–24 years) have the opportunity to engage meaningfully with ideas of Britishness, art and culture, knowing their perspectives are valued. Ongoing adaptations and additions to the programme continue to bring the PMC closer to realising this vision.

Yale in London hosted two summer sessions and the visiting Yale faculty members included Elihu Rubin (Henry Hart Rice Associate Professor of Architecture and Urban Studies), and Caryl Phillips (Professor of English). Highlights included visits to assess the impact of gentrification and urban planning on Brixton, Spitalfields and the Barbican. Following the cancellation of the spring 2025 programme and declining student numbers, the team developed a new spring offer to be piloted in 2026. This pilot programme will focus on careers in arts and heritage.

In spring 2025, Jess Bailey (UCL) and Gabe Beckhurst (UCL) convened a series of Gender and Cloth workshops for an audience of young people. These sessions explored how textiles can be a powerful medium for conveying stories, memory and expansive notions of gendered labour and embodiment. A highlight included touring The Women's Library archive with artist and activist Alice Gabb. With inspiration from the archives, participants designed their own motifs for protest banners, which Alice incorporated into a final design for a banner titled *Breach the Peace*.

In June 2025, the Learning team took on responsibility for delivering the British Art in Motion programme, with a particular focus on encouraging participants to be experimental in their filmmaking, exploring how a visual medium can uniquely bring ideas about visual subjects to life. This year's programme had eight participants, and the subjects of the films included the Callanish Stones, the Fenix collective, and the Witches of Scotland tartan. A screening of the films and prize-giving ceremony took place in October 2025 at the Regent Street Cinema, and a display showcasing the films at the PMC ran until January 2026.

The annual Write on Art competition continued to attract much interest, with around two hundred applications from young people across the UK. For this year's competition, three new categories were launched – Creative Writing, Essay and Review – all of which were assessed in two different age categories, by judge Jeremy Millar (Royal College of Art). Following a call for proposals, four pilot workshops were developed by Galia Admoni (Head of English at Friern Barnet School and poet), to take place across England, Ireland, Wales and Scotland in the spring of 2025.

Art Teachers Connect continued to deliver opportunities for over two hundred art teachers across the UK, enhancing their teaching of art history. Alongside the regular offer of a residential programme and continued professional development workshops, the team introduced two new initiatives. The first is a Connections Bursary, enabling teachers to apply for funds to support their professional development; the second, a Community Day held at the PMC, delivered by ATC art teachers who were enrolled on the postgraduate certificate in Developing Teachers' Research and Practice at Leeds University.

Networks

The PMC's Networks comprise the Doctoral Researchers Network (DRN), the Early Career Researchers Network (ECRN), and the British Art Network (BAN) all of which connect and support curators, researchers and arts professionals at different stages of their working lives.

This year, the ECRN and DRN have organically merged, with the convenors working collaboratively to programme events open to both networks' members, reaching a combined six hundred plus members. In 2024–25, the ECRN and DRN were led by convenors Cai Lyons and Ed Kettleborough with support from the Networks team. The programme has featured: workshops on techniques to promote research and how to transform these into monographs; a roundtable on alternative ways of pursuing research and network building; as well as an exhibition tour of *Conversations* at the Walker Art Gallery, looking at perspectives on decolonisation and how artists are redefining contemporary British art. Going forward, the Networks team will be formally reorganising the ECRN and DRN into a single new consolidated network. With a focus on emerging researchers, the consolidated network will allow the team to be more accommodating of a wider range of researchers at different stages of their career, while focusing efforts on what the PMC can offer the members as a whole.

BAN continued its work as a community of curators, academics, artist-researchers, conservators, producers and programmers, supported by a team based at the PMC and Tate. Over the period covered by this report, the network has grown to over 3,000 members, from 2,350 in June 2024. BAN has been in a period of research and development, with the team delving into who and where the BAN members are, and what Britishness and network



BAN Research & Development
Trip: Northern Ireland. Visit
to Void Art Centre, Derry
Londonderry, 29 July 2025

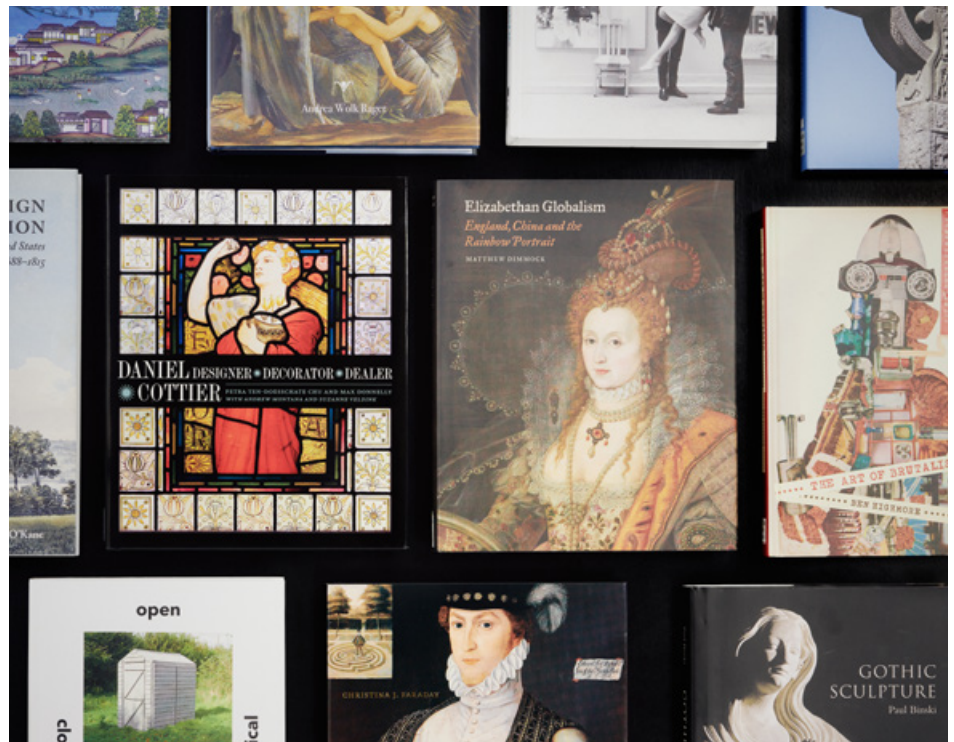
membership means to them. The BAN Annual Conference took place in Birmingham in November 2024, across two days, titled *Curatorial Reimaginings*, convened by a committee of members who were previously a part of the Emerging Curators Group, and included gatherings at sites across Birmingham, including a main session at Midlands Art Centre. Additionally, in May 2025, the Networks team received over one hundred and fifty bursary applications, allowing BAN to offer £40,000 worth of bursaries for research activity to take place between August 2025 and March 2026. The PMC also funded alumni members of the Emerging Curators Group to attend the Liverpool Biennial to think about how legacy events can bring cohorts together. Across BAN's activities, the continuation of support to the members and these efforts to widen the Network's reach has allowed the team to question the 'B' in BAN, interrogating what Britishness means to the BAN members, and how the network can have an ever-expansive understanding of British art and its entangled colonial legacies.

These are a few highlights from the Networks programme from 2024–25, and a full list of events for this period can be found in the appendix of this report.

Print Publications

The PMC's book list is both reliant on and feeds into the rich and diverse scholarship taking place today in the field of British art studies. We continue to uphold our reputation as a producer of the highest quality, award-winning art books, such as Tom Young's *Unmaking the East India Company*, which won the Berger prize in November 2024. We also continue to experiment with different formats. *Aubrey Williams: Art, Histories, Futures*, edited by Ian Dudley and Maridowa Williams, is a case in point. In addition to a series of scholarly essays, it includes both a selection of Williams's unpublished works and a compelling personal intervention written by the artist's daughter, Maridowa. The PMC is proud to have published the first ever monograph on this seminal artist, whose complex biography – crossing Guyana, Jamaica and the US, as well as the UK – showcases our engagement with British art in its broadest geographical contexts. Mark Laird's *The Dominion of Flowers: Botanical Art and Global Plant Relations* also offers a global view, exploring the importing of exotic plants from across the empire into Britain across the late eighteenth and early nineteenth centuries, and their depiction in art and illustration. This book also pushed the boundaries of the traditional monograph, with Laird's personal, political and polemical narrative woven through the text, drawing on his own family history.

The one hundredth anniversary of John Singer Sargent's death in 2025 was amply commemorated in PMC publication projects. We collaborated with the Yale University Press team in New Haven to add all nine volumes of Richard Ormond's monumental catalogue raisonné of Sargent's paintings to the Art & Architecture ePortal. Published between 1998 and 2016, most of these volumes were out of print and had become hard for scholars to access, but they now join almost thirty PMC titles already on the platform and reaching new audiences in a digital format. Alongside this initiative, we also published Ormond's latest book, *John Singer Sargent: The Charcoal Portraits*, a detailed



catalogue and study of these much less well-known works by the artist. As Peyton Skipwith noted in *The Literary Review*, this book represents “the crowning glory of a quarter of a century of [Ormond’s] research on Sargent”. The launch was appropriately celebrated with afternoon tea and cakes at Kenwood House, followed by a tour of the *Heiress: Sargent’s American Portraits* exhibition.

While the ePortal is our main route to ensuring the ongoing availability of many of our out-of-print book publications, David Cannadine’s edited volume *Westminster Abbey: A Church in History* was given a new lease of life by publication in paperback. This wide-ranging study of the Abbey – initially published in 2019 to mark the seven hundred and fiftieth anniversary of the consecration of the current church building – has been hugely successful, with two printings in hardback selling out completely. This new paperback version will bring what the *Art Newspaper* described on the book’s initial publication as a “definitive history” to new audiences.

Research Programme

The PMC’s research programme for 2024–25 showcased some of the most exciting research being undertaken in the field of British art, both in Britain and internationally.

In autumn 2024, the team hosted two conferences: the first in October, the Shining Lights: Photography Symposium which was produced in partnership with the V&A Parasol Foundation Women in Photography Project and Fast Forward: Women in Photography at University for the Creative Arts and hosted

at the V&A Museum in South Kensington, focusing mainly on Black women photographers in the 1980s–90s. Then, in November, the “What Light Through Yonder Window Breaks?”: The Window as Protagonist in British Architecture and Visual Culture conference was organised and convened by Rebecca Tropp Research who served as Events Convenor at the PMC from January–July 2024. The conference explored the cultural and social significance of the window as an object, boundary, frame and mediator.

Research seminars in the autumn term of 2024 saw a wide range of topics represented with talks on the relationship between maps, malaria and the visual construction of Hong Kong, the lives and legacies of Black women ceramicists, the visual histories of coal in Wales, and architecture and devotion in late medieval Britain. Research lunches, which provide a space for more work in progress topics, included talks on the research behind Steve McQueen’s *Resistance* exhibition at Turner Contemporary, the links between insects, archaeology and Victorian jewellery, and Duncan Grant’s drawings, among others.

The spring programme began in January with a lecture and workshop around the Yale Center for British Art’s forthcoming exhibition, *Painters, Ports, and Profits: Artists and the East India Company* delivered by Holly Shaffer (Brown University) and Laurel Peterson (Yale Center for British Art). Other evening lectures included “Reframing the British Quilt: Living Labour and Art Historical Memory” by Jess Bailey (University of Edinburgh) and Deb McGuire (independent historian). Jess and Deb brought a quilt frame and tools into the Centre and did small demonstrations and Q&A sessions with members of the audience during the reception. Finally, Cynthia E. Roman (Yale University) and Cristina S. Martinez’s (University of London) presented *There Were Important Women in the History of Prints* as a lively evening event.



Eric Ravilious, *Beachy Head Lighthouse (Belle Tout)*, 1939, pencil and watercolour on paper. Image courtesy of Christie’s Images / Bridgeman Images



Spring 2025 Research Lunches saw talks from a range of doctoral and early career scholars. The Centre is keen to build research pathways for early career scholars and find new ways of collaborating with art historians, artists and curators at different stages of their careers. In 2024, Claudia Di Tosto collaborated with the PMC to convene On Art Becoming Public: An Exhibition Histories Reading Group which met online and ran from September 2024 to March 2025. This culminated in a hybrid one-day symposium in June 2025 and a short film commission by Juliet Jacques (filmmaker).

A highlight of the Centre's research programme in spring 2025 was the launch of the What Is Research Now? festival, which took place in its first iteration in May. Built around a series of interconnected strands, the theme is an invitation to think more curiously, critically and expansively about the role and practice of the arts. This is led by the question: Can research in the arts enable us to live and better inhabit the world together? The launch of this in May took the form of a three-day festival and provided a chance to introduce performances and installations across the Centre's spaces, welcoming new and regular audiences coming together as a community. Events explored two interconnected strands, Ongoing Colonial Worlds, asking what research is under conditions of occupation and unrest, and On Looking, showing us that how we look changes how we understand the world around us.

These are just some details of the busy programme in 2024–25.

Special Projects

Climate & Colonialism

In 2024, the Climate & Colonialism project saw a moment of pause as Project Lead, Sria Chatterjee was on research leave for a fellowship at the Davis Center for Historical Study at Princeton University. In spring 2025, the project welcomed visiting curator, Ekow Eshun for discussions around contemporary

Photo: Greta Zabulyte

curatorial practices in Britain and the histories of climate and colonialism across Indian and Atlantic Ocean worlds. The project's partnership with Autograph ABP focused specifically on the arts and environmental justice. Following the Extractivism/Activism conference and workshop in March 2024, the team (Mark Sealy, Bindi Vora and Sria Chatterjee) have been working together on planning a series of future outcomes based on some of the conference's key conceptual ideas.

Tate Cataloguing

In 2023 the PMC committed funds to enable curatorial research towards the completion of Tate's online catalogue of the drawings, watercolours and sketchbooks of J.M.W. Turner (1775–1851) in the Turner Bequest. The project represents the final stage of the cataloguing process, which has been growing steadily since 2013 and will eventually comprise around 37,500 entries. Building on decades of research and scholarly interpretation, the majority of the text was published at the end of the 2025 calendar year with remaining entries scheduled for publication in 2026, helping mark the 250th anniversary of Turner's birth.

Overseen by a steering group which includes the PMC's Director, the project team are working to a carefully designed schedule which will lead to the production of over nine thousand new entries. As of March 2025, Tate was able to report the publication of 3,681 entries, with 3,263 nearing publication, representing good progress. This research has thrown up many new insights and discoveries. One of the cataloguing team, Hannah Kaspar, published an article reporting her work on Turner's second Italian tour of 1828–29 at ArtUK. A new display of Turner works selected by the cataloguing team opened at Tate Britain in April 2025. With the aim of celebrating the project and the team's research, the PMC commissioned a short documentary film from Lucy Andia of Storya, premiered in December 2025 at the major Turner conference planned by Tate and the PMC.

J.M.W. Turner, *The Roman Campagna and Distant Mountains*, from Small Roman Colour Studies sketchbook, 1819, watercolour on paper, 13 × 25.5 cm. Image courtesy of Tate (D16469)



Going Concern

The bulk of the Centre's funds derive from the endowment income transferred annually from Yale University. This endowment was left to Yale University by alumnus, Paul Mellon, to support research and publication in the field of British studies, especially in the area of British art history, and so the University established the PMC.

The endowment is invested and managed by Yale University, and the PMC's annual funding comes from the interest earned on this investment.

Every year, the Centre's Trustees review budgets and projections for the next financial year and the following four years at their February meeting. Based on these reports, and the investment returns of the Centre's endowment, the Trustees expect the PMC will have adequate reserves and resources to continue its activities for the foreseeable future and to meet its obligations as they fall due.

Future Plans

The PMC's strategic plan provides the framework for all future work over the next five years. Key projects for the Centre include a restructuring of the existing Grants & Fellowships programme, following extensive consultation on how the PMC provides funding for individuals and organisations. The new funding model will be accompanied by enhanced impact reporting. To enable improved and a more holistic collection of information about the participants in the PMC's work, we will embark on introducing a Contacts Relationship Management system (CRM). The project aims to enhance stakeholder engagement, streamline internal processes, improve cross-departmental communication and strengthen the Centre's capacity to deliver its mission effectively. The PMC will also begin redesigning its website, the current one having been in place for ten years. This offers a good moment to refresh the texts and images we use to communicate about the PMC's vision, mission, values and activities. Following an extensive governance review, the Board voted to recruit two new independent (non-Yale employed) Trustees, specifically with experience in UK charitable governance.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Reserves Policy

The PMC maintains a reserve held in GBP that is equivalent to the current year's operating budget. At the year end, the unrestricted reserves are £13,246,231

(2024: £11,865,979). After removing reserves related to intangible, tangible fixed assets and heritage assets of £3,141,435 (2024: £2,949,142) and designated funds of £624,191 (2024: £251,899), there are free reserves of £9,480,605 (2024: £8,664,938). The level of annual expenditure will fluctuate year on year, and the level of reserves is broadly in line with this. At the year end, reserves totalled £13,302,944 (2024: £11,942,949). A breakdown of reserves is given in the notes.

Risk Review

The PMC's SLT and Board of Trustees periodically review the principal risks and uncertainties facing the charity and aims to establish policies, systems and procedures to mitigate the risks identified. The main financial risks currently faced by the Centre are the fluctuation in the USD:GBP exchange rate, as the PMC's annual endowment income is awarded in USD and could be negatively impacted by global economic conditions. The new endowment tax increase, which came into effect just after the financial year end, will also have a negative impact on the Centre's endowment income, as the tax has risen from 1.4% to 8%.

The PMC mitigates these risks by ensuring that it maintains sufficient reserves in the UK. The exchange rate fluctuation risk is also managed by the PMC ensuring that its annual budgets are calculated at a variety of potential exchange rates to ensure that the Centre can cover its expenditure based on the worst potential exchange rate.

Looking ahead, the PMC is currently undertaking a rebudgeting exercise for FY26 in line with the increase in the rate of endowment tax and the fluctuation in the GBP:USD exchange rate. The strategic plan is enabling us to prioritise our income around core activities and adapt our programme as is necessary.

The SLT also focuses on non-financial areas where risks may occur, such as fire safety, health and safety, emergency planning, IT, human resources (HR) and the impact of global economic conditions. During this year, the Centre's Risk Register was reviewed and updated, and a new Risk Management Policy was developed to outline the process and responsibilities of each staff member in relation to risk management. In order to specifically manage IT risks, a new IT Response Plan started to be developed this year, in consultation with experts in the field, to ensure the PMC has robust processes when dealing with potential cybersecurity issues. Otherwise, during this year, existing policies, procedures and systems have continued to be updated, enhanced and developed as required and relevant training arranged where necessary.

Going forward, the main factors that could affect the financial performance or position of the charity are the fluctuation in the USD:GBP exchange rate, the investment performance of the PMC's endowment, and endowment tax changes.

Investment Policy

The PMC does not invest the endowment, which is under the control of Yale University. However, the reserves in London, as required in the reserves policy above, are kept on secure fixed-term deposit.

Fundraising

In compliance with the Charities (Protection and Social Investment) Act 2016, the Trustees can confirm the following:

The Centre did not participate in any fundraising schemes nor use the service of a professional fundraiser or commercial participator to carry on any of those activities, and therefore no monitoring of such activity is applicable.

Neither the Centre nor any person acting for the Centre was subject to any voluntary scheme of regulated fundraising, and therefore no failure to comply has been noted, nor any complaints received.

Although the Centre does not receive or solicit donations of income from the general public, including vulnerable people, it seeks to follow best practice in its interactions with both public and private sector donors, including practice recommended in codes such as the UK Code for Fundraising Practice, with which we are registered.



Write on Art Workshop led by Galia Admoni at Glynn Vivian Gallery in Swansea. Saturday 8th March 2025. Photo: Dimitris Legakis

Statement of responsibilities of Trustees

The Trustees (who are also directors of The Paul Mellon Centre for Studies in British Art for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards and statements of recommended practice 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 operation

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps

for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Members of the charity, who are also Statutory Directors, guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees as of 30 June 2025 was seven (2024: four). The Trustees are Members of the charity, but this only entitles them to voting rights. The Trustees have no beneficial interest in the charity.



Statement as to the disclosure of information to auditor

The Trustees in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and establish that it has been communicated to the auditor.

In August 2022, Sayer Vincent LLP were appointed by the Board of Trustees as the PMC's accountants and auditors.

This report has been prepared in accordance with the exemptions available for small entities under the Companies Act.

On behalf of the Board

Susan Gibbons

Trustee

Date: 24 February 2026



Section 2

Auditor's Report



Section 2

Auditor's Report

Opinion

We have audited the financial statements of The Paul Mellon Centre for Studies in British Art (the 'charitable company') for the year ended 30 June 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 FRS 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 charitable company's affairs as at 30 June 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
- Have been prepared in accordance with the requirements of the Companies Act 20

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 charitable company 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.

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 Paul Mellon Centre for Studies in British Art'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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 course of 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or

- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's

members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

19 March 2026

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG



Section 3

Financial Statements

The Paul Mellon Centre for Studies in British Art**Statement of financial activities** (incorporating an income and expenditure account)**For the year ended 30 June 2025**

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	7,740,760	-	7,740,760	6,851,065	-	6,851,065
Charitable activities	3						
Yale in London		70,777	-	70,777	210,653	-	210,653
Other trading activities	4	175,482	-	175,482	165,255	-	165,255
Investments	5	279,604	-	279,604	163,636	-	163,636
Other	6	1,409	-	1,409	24,013	-	24,013
Total income		8,268,032	-	8,268,032	7,414,622	-	7,414,622
Expenditure on:							
Charitable activities							
Publishing – print and digital	7	965,167	16,257	981,424	651,469	6,396	657,865
Grants and fellowships	7	1,197,845	4,000	1,201,845	1,299,118	4,000	1,303,118
Academic activities	7	2,033,979	-	2,033,979	1,927,229	-	1,927,229
Yale in London	7	312,389	-	312,389	382,912	-	382,912
Research projects	7	1,138,987	-	1,138,987	1,178,034	-	1,178,034
Research collections	7	1,236,226	-	1,236,226	906,296	-	906,296
Pevsner programme	7	-	3,187	3,187	-	15,642	15,642
Total expenditure		6,884,593	23,444	6,908,037	6,345,058	26,038	6,371,096
Net incoming resources for the year	9	1,383,439	(23,444)	1,359,995	1,069,564	(26,038)	1,043,526
Transfers between funds		(3,187)	3,187	-	(15,642)	15,642	-
Net movement in funds		1,380,252	(20,257)	1,359,995	1,053,922	(10,396)	1,043,526
Reconciliation of funds:							
Total funds before restatement brought		11,865,979	76,970	11,942,949	10,989,644	87,366	11,077,010
Prior year adjustments		-	-	-	(177,587)	-	(177,587)
Total funds after restatement brought		11,865,979	76,970	11,942,949	10,812,057	87,366	10,899,423
Total funds carried forward		13,246,231	56,713	13,302,944	11,865,979	76,970	11,942,949

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 23a to the financial statements.

The Paul Mellon Centre for Studies in British Art

Balance sheet

Company no. 00983028

As at 30 June 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Intangible assets	14		214,212		103,883
Tangible assets	15		1,684,473		1,622,509
Heritage assets	16		1,242,750		1,222,750
			<u>3,141,435</u>		<u>2,949,142</u>
Current assets:					
Stock	17	926,245		785,934	
Debtors	18	466,216		646,541	
Short term deposits		7,420,000		6,420,000	
Cash at bank and in hand		2,838,794		2,695,985	
			<u>11,651,255</u>	<u>10,548,460</u>	
Liabilities:					
Creditors: amounts falling due within one year	19	(1,354,413)		(1,372,653)	
Net current assets			<u>10,296,842</u>		<u>9,175,807</u>
Total assets less current liabilities			<u>13,438,277</u>		<u>12,124,949</u>
Creditors: amounts falling due after one year	20		<u>(135,333)</u>		<u>(182,000)</u>
Total net assets			<u>13,302,944</u>		<u>11,942,949</u>
The funds of the charity:	22a				
Restricted income funds			56,713		76,970
Unrestricted income funds:					
Designated funds		624,191		251,899	
General funds		12,622,040		11,614,080	
Total unrestricted funds			<u>13,246,231</u>		<u>11,865,979</u>
Total charity funds			<u>13,302,944</u>		<u>11,942,949</u>

Approved by the Trustees on 24 February 2026 and signed on their behalf by

Susan Gibbons
Trustee

The Paul Mellon Centre for Studies in British Art

Statement of cash flows

For the year ended 30 June 2025

	£	2025 £	£	2024 £
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	1,359,995		1,043,526	
Depreciation charges	197,243		146,322	
Amortisation charges	36,447		35,720	
Disposals / Leasehold Improvements write off	71,264		66,688	
Dividends, interest from investments	(279,604)		(163,636)	
(Increase) in stocks	(140,311)		(115,024)	
Decrease in debtors	180,325		55,065	
(Increase) in short term deposits	(1,000,000)		(2,127,585)	
(Decrease) in creditors	(64,907)		(170,625)	
		<u>360,452</u>		<u>(1,229,549)</u>
Net cash provided by / (used in) operating activities				
Cash flows from investing activities:				
Dividends, interest and rents from investments	279,604		163,636	
Purchase of fixed assets	(330,471)		(138,367)	
Purchase of intangible assets	(146,776)		(21,332)	
Donation of Heritage Assets	(20,000)		(30,000)	
		<u>(217,643)</u>		<u>(26,063)</u>
Net cash (used in) investing activities				
		<u>142,809</u>		<u>(1,255,612)</u>
Change in cash and cash equivalents in the year				
Cash and cash equivalents at the beginning of the year		2,695,985		3,951,597
Cash and cash equivalents at the end of the year		<u>2,838,794</u>		<u>2,695,985</u>
Analysis of cash and cash equivalents and of net debt				
	At 1 July 2024	Cash flows	At 30 June	
	£	£	2025	
			£	
Cash at bank and in hand	2,695,985	142,809	<u>2,838,794</u>	
Total cash and cash equivalents	2,695,985	142,809	<u>2,838,794</u>	

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

1 Accounting policies

a) Statutory information

The Paul Mellon Centre for Studies in British Art (the Centre) is a private charitable company limited by guarantee and is incorporated in England and Wales (no. 00983028).

The registered office address is 16 Bedford Square, London, WC1B 3JA.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Key judgements that the charity has made which have a significant effect on the accounts are included in the note below. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Critical accounting estimates and areas of judgement

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Centre holds a large collection of historical books and archives which are held in support of the Centre's primary objective of advancing education in, and appreciation and understanding of British art. The Trustees must consider whether a suitable and reliable valuation technique is available at a cost that is not so onerous as to outweigh any such benefits of obtaining the valuation. These assets are valued professionally regularly to ensure they are disclosed at their fair value at the balance sheet date. More details can be found in note 1t.

The Trustees review any grants that have been committed during the year and remain unpaid at the year end. The Trustees must make a judgement as to whether the unpaid grants meet the criteria to be recognised in the financial year and therefore accrued as a liability at the year end. The amount of grants and fellowships awarded but not paid as at 30 June 2025 was £800,259 (2024: £1,042,083).

A key judgement is the determination of whether the publications stock held by third parties should be held on the Centre's Balance Sheet. Management have considered the risks and rewards attached to the stock, and have determined that the stock of publications, which are held by third parties, should be treated as consignment stock, and therefore held on the Centre's Balance Sheet at the reporting date at the lower cost and net realisable value. The value of stock (finished goods and publication in progress) recognised at the year end is £926,245 (2024: £785,934).

e) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

1 Accounting policies (continued)

f) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Publishing royalties are accounted for on an accruals basis.

Income relating to Yale in London is recognised in the year in which a programme is undertaken. Income received in advance of provision of the service is deferred until the criteria for income recognition are met.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are donations and other income receivable or generated that are subjected to restrictions on their expenditure imposed by their donor.

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are donations, set aside by the Trustees for key programmes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised on an accruals basis as a liability is incurred. It is allocated to the particular activity where the cost relates directly to that activity. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of publication and printing costs, grants and fellowship costs, academic activity costs, educational programme costs, research projects and collections costs, and Pevsner programme costs, undertaken to further the purposes of the charity and their associated support costs.
- Support costs and overheads include central functions and have been allocated to charitable activity based on staff costs on each charitable activity.
- Governance costs are costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with charitable expenditure. Included within this category are costs associated with the strategic as opposed to day to day management of the charity's activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants and fellowships payable

Grants are accounted for on an accruals basis according to when they are awarded. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant.

k) Operating leases

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

l) Intangible fixed assets and amortisation

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation. Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

- Website development over 3 years

Website development has a useful economic life of 3 years because after this period it will become outdated.

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

1 Accounting policies (continued)

m) Tangible fixed assets and depreciation

All fixed assets are stated at historical cost less accumulated depreciation. The cost of minor additions or those costing below £1,000 are not capitalised.

Depreciation is provided at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

- | | |
|--------------------------|---------------------------|
| ● Leasehold improvements | over remaining lease term |
| ● Fixtures and fittings | over 5 years |
| ● Computer equipment | over 3 years |

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

n) Stock

Under the memorandum of agreement (MOA) with YUP effective from 1 January 2020, the cost of the Centre's publications are recognised as an asset in the Centre's Balance Sheet. Stock comprises of both finished publications and publications in progress. Finished publications are valued at the lower of cost and estimated selling price less costs to complete and sell. Publication in progress represents the direct costs incurred on titles that have not been published at the balance sheet date.

The cost of publications produced by the Centre is determined as the total publication costs for each publication, including proofing, designing, printing and delivery to the warehouse. The cost of publications produced by a third party (such as YUP) is determined as the total amount paid to the third party to produce the publications.

At each reporting date, management assesses whether stocks are impaired or if an impairment loss recognised in prior periods has reversed. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss.

o) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

q) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

r) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

1 Accounting policies (continued)

s) Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102, in full, to all of its financial instruments.

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Financial assets

Basic financial assets, which include trade and other debtors and accrued income are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Financial liabilities

Basic financial liabilities, which include trade and other creditors, grants awarded but not yet paid and accruals, are initially measured at transaction price and subsequently measured at amortised cost.

t) Heritage assets

The Centre has a collection of historical books and archives which are held in support of the Centre's primary objective of advancing education in, and appreciation and understanding of, British art. Additions to the collection are capitalised and recognised on the Balance Sheet at the cost or value of the acquisition, where such a cost or valuation is reasonably obtainable. Such items are not depreciated as they are deemed to have indefinite lives. Acquisitions are capitalised at cost. Purchased assets above a cost of £1,000 are capitalised. Donated objects are capitalised at their deemed value at the date of donation. This value will be determined by professionals with the relevant and appropriate qualifications and experiences. The Trustees adopt a revaluation policy for heritage assets. The collection is revalued regularly to ensure it is stated at their fair value.

u) Retirement benefits

The charity operates a defined contribution scheme. The charge to the Statement of Financial Activities is the amount payable in respect of the accounting period. Unpaid contributions are recognised and are provided for in the Balance Sheet (see note 22 for further information).

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

2 Income from donations and legacies

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from endowment at Yale	7,720,760	–	7,720,760	6,821,065	–	6,821,065
Donation of heritage assets	20,000	–	20,000	30,000	–	30,000
	<u>7,740,760</u>	<u>–</u>	<u>7,740,760</u>	<u>6,851,065</u>	<u>–</u>	<u>6,851,065</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Yale in London	70,777	–	70,777	210,653	–	210,653
	<u>70,777</u>	<u>–</u>	<u>70,777</u>	<u>210,653</u>	<u>–</u>	<u>210,653</u>

4 Income from other trading activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Publishing royalties	175,482	–	175,482	165,255	–	165,255
	<u>175,482</u>	<u>–</u>	<u>175,482</u>	<u>165,255</u>	<u>–</u>	<u>165,255</u>

5 Income from investments

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Bank interest receivable	279,604	–	279,604	163,636	–	163,636
	<u>279,604</u>	<u>–</u>	<u>279,604</u>	<u>163,636</u>	<u>–</u>	<u>163,636</u>

6 Other Income

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Profit on sales of fixed assets	1,409	–	1,409	2,255	–	2,255
Miscellaneous	–	–	–	21,758	–	21,758
	<u>1,409</u>	<u>–</u>	<u>1,409</u>	<u>24,013</u>	<u>–</u>	<u>24,013</u>

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

7a Analysis of expenditure (current year)

	Charitable activities									2025 Total £	2024 Total £
	Publishing – print and digital £	Grants and fellowships £	Academics activities £	Yale in London £	Research projects £	Research collections £	Pevsner programme £	Governance costs £	Support costs £		
Staff costs (note 10)	257,410	108,440	580,258	52,543	346,186	434,502	–	–	976,143	2,755,482	2,372,494
Publications	298,632	–	–	–	–	–	–	–	–	298,632	225,578
Academic direct costs	–	–	494,816	173,016	–	83,686	–	–	–	751,518	772,514
Grants awarded (note 8)	–	898,819	–	–	–	–	–	–	–	898,819	985,023
Special projects	–	–	–	–	220,713	–	–	–	–	220,713	374,014
Pevsner	–	–	–	–	–	–	3,187	–	–	3,187	15,642
Operating costs	–	–	–	–	–	–	–	–	189,219	189,219	130,755
Building costs	–	–	–	–	–	–	–	–	496,687	496,687	631,285
Audit and accountancy	–	–	–	–	–	–	–	35,310	–	35,310	38,310
Legal and professional	–	–	–	–	–	–	–	68,652	–	68,652	58,426
Amortisation and depreciation	33,807	14,242	76,208	6,901	45,466	57,066	–	–	–	233,690	182,042
Other expenses	–	15,384	–	–	–	–	–	5,005	935,739	956,128	585,013
	589,849	1,036,885	1,151,282	232,460	612,365	575,254	3,187	108,967	2,597,788	6,908,037	6,371,096
Support costs	375,811	158,319	847,162	76,711	505,422	634,363	–	–	(2,597,788)	–	–
Governance costs	15,764	6,641	35,535	3,218	21,200	26,609	–	(108,967)	–	–	–
Total expenditure 2025	981,424	1,201,845	2,033,979	312,389	1,138,987	1,236,226	3,187	–	–	6,908,037	
Total expenditure 2024	657,865	1,303,118	1,927,229	382,912	1,178,034	906,296	15,642	–	–		6,371,096

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

7b Analysis of expenditure (prior year)

	Charitable activities									2024 Total £
	Publishing – print and digital £	Grants and fellowships £	Academics activities £	Yale in London £	Research projects £	Research collections £	Pevsner programme £	Governance costs £	Support costs £	
Staff costs (note 10)	168,872	115,419	581,268	47,766	314,089	325,679	–	–	819,401	2,372,494
Publications	225,578	–	–	–	–	–	–	–	–	225,578
Academic direct costs	–	–	439,270	260,637	–	72,607	–	–	–	772,514
Grants awarded (note 8)	–	985,023	–	–	–	–	–	–	–	985,023
Special projects	–	–	–	–	374,014	–	–	–	–	374,014
Pevsner	–	–	–	–	–	–	15,642	–	–	15,642
Operating costs	–	–	–	–	–	–	–	–	130,755	130,755
Building costs	–	–	–	–	–	–	–	–	631,285	631,285
Audit and accountancy	–	–	–	–	–	–	–	38,310	–	38,310
Legal and professional	–	–	–	–	–	–	–	58,426	–	58,426
Amortisation and depreciation	19,794	13,529	68,132	5,599	36,815	38,173	–	–	–	182,042
Other expenses	–	22,639	–	–	–	–	–	7,360	555,014	585,013
	414,244	1,136,610	1,088,670	314,002	724,918	436,459	15,642	104,096	2,136,455	6,371,096
Support costs	232,302	158,772	799,600	65,708	432,065	448,008	–	–	(2,136,455)	–
Governance costs	11,319	7,736	38,959	3,202	21,051	21,829	–	(104,096)	–	–
Total expenditure 2024	657,865	1,303,118	1,927,229	382,912	1,178,034	906,296	15,642	–	–	6,371,096

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

8a Grants and Fellowships (current year)

	Grants to institutions	Grants to individuals	Grants cancelled/ written back in the year	2025 £	2024 £
	£	£	£		
Andrew Wyld Research Support Grants	-	4,000	-	4,000	4,000
Collaborative Project Grants	40,000	-	(466)	39,534	39,593
Curatorial Research Grants	120,000	-	-	120,000	161,000
Digital Project Grants	52,638	-	-	52,638	39,752
Digitisation	19,658	-	-	19,658	-
Event Support Grants	43,782	-	(3,357)	40,425	32,777
Exhibition Publication & Author Grants (previously Publication Grants)	36,000	64,806	(8,000)	92,806	80,810
Research Support Grants	-	46,499	(3,544)	42,955	50,569
Doctoral Scholarship	-	96,000	-	96,000	96,000
Early Career Fellowship	-	-	-	-	70,000
Junior Fellowships	-	24,000	-	24,000	24,500
MA/Mphil Studentship	-	32,000	-	32,000	64,000
Mid-Career Fellowships	-	108,000	(6,297)	101,703	108,000
Postdoctoral Fellowships	-	105,000	-	105,000	95,000
Rome Fellowship	11,500	7,000	-	18,500	18,500
Senior Fellowships	-	60,000	-	60,000	56,765
Conservation Grant	49,600	-	-	49,600	43,757
At the end of the year	373,178	547,305	(21,664)	898,819	985,023

In the year ended 30 June 2025, 72 grants and fellowships were awarded to individuals (2024: 66) and 37 grants and fellowships were awarded to institutions (2024: 44). A description of the nature of grants paid is included in the Trustees' Report.

Administration of grants was £15,384 (2024: £22,639).

The Early Career Fellowship awarded in the year was declined.

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

8b Grants and Fellowships (prior year)

	Grants to institutions	Grants to individuals	Grants cancelled/ written back in the year	2024
	£	£	£	£
Andrew Wyld Research Support Grants	-	4,000	-	4,000
Collaborative Project Grants	39,593	-	-	39,593
Curatorial Research Grants	161,000	-	-	161,000
Digital Project Grants	79,752	-	(40,000)	39,752
Event Support Grants	35,577	-	(2,800)	32,777
Publication Grants	81,150	19,370	(19,710)	80,810
Research Support Grants	-	56,209	(5,640)	50,569
Doctoral Scholarship	-	96,000	-	96,000
Early Career Fellowship	-	70,000	-	70,000
Junior Fellowships	-	32,000	(7,500)	24,500
MA/Mphil Studentship	-	64,000	-	64,000
Mid-Career Fellowships	-	108,000	-	108,000
Postdoctoral Fellowships	-	105,000	(10,000)	95,000
Rome Fellowship	11,500	7,000	-	18,500
Senior Fellowships	-	60,000	(3,235)	56,765
Conservation Grant	43,757	-	-	43,757
At the end of the year	452,329	621,579	(88,885)	985,023

In the year ended 30 June 2024, 66 grants and fellowships were awarded to individuals and 44 grants and fellowships were awarded to institutions. A description of the nature of grants paid is included in the Governor's Report.

Administration of grants was £22,639.

Grants cancelled in the year are higher than usual. This figure includes two grants to ICA totalling £50,000, which were awarded in October 2018. The projects that the grants were awarded for were delayed due to the Covid pandemic and then, due to changes in priorities of the ICA, the projects were cancelled. The grants awarded were returned during the year.

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

9 Net incoming resources for the year

This is stated after charging:

	2025 £	2024 £
Amortisation of intangible fixed assets	36,447	35,720
Depreciation of tangible fixed assets	197,243	146,322
Operating lease rentals payable:		
Property	368,000	340,401
Auditor's remuneration Fee (excluding VAT):		
Audit	27,800	26,500
	27,800	26,500

Of the total income, £7,987,019 (2024: £7,318,876) was received from outside the United Kingdom.

10 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	2,149,336	1,844,936
Social security costs	256,590	219,273
Employer's contribution to defined contribution pension schemes	330,945	293,413
Other forms of employee benefits	18,611	14,872
	2,755,482	2,372,494

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025 No.	2024 No.
£60,000 – £69,999	3	3
£70,000 – £79,999	3	2
£80,000 – £89,999	1	–
£90,000 – £99,000	1	1
£100,000 – £109,999	–	–
£110,000 – £119,999	2	1
£120,000 – £129,999	–	–
£150,000 – £159,999	–	–
£170,000 – £179,999	–	1
£180,000 – £189,999	1	–

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £743,828 (2024: £543,237). This comprises the Director, Chief Operating Officer, Chief Financial Officer, Head of Research & Learning and Head of Grants, Fellowships and Networks and Head of Research Resources and Publications

The Trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs in relation to the trustees acting in their capacity as a PMC trustee: in 2025 trustee expenses were £nil (2024: £nil).

Furthermore, some trustees are also involved with the charity in an academic capacity as, for example, authors of the Centre's publications, academic collaborators, and/or event contributors and attendees, where they are not acting in their capacity as a trustee.

Acting in their academic capacity, one trustee, Professor Timothy Barringer was paid £1,055 (£2024:£nil) relating to publication royalties, and the Centre paid for meeting subsistence expenses for two trustees totalling £31 (2024: £nil).

The Paul Mellon Centre for Studies in British Art**Notes to the financial statements****For the year ended 30 June 2025****11 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 40 (2024: 38).

Staff are split across the activities of the charity as follows (based on average headcount):

	2025 No.	2024 No.
Charitable activities	40	38
	40	38

12 Related party transactions

During the year the charity received income of £7,791,537 (2024: £7,150,698) from Yale University, the entity responsible for establishing the charity. The University releases endowment monies to the charity from monies originally received from alumnus, Mr Paul Mellon. During the year, the charity paid £nil (2024: £5,871) to Yale University in reimbursement for costs incurred by Yale University on behalf of the charity. Included in accrued income is a balance of £27,338 (2024: £211,759) due from and included in accruals is a balance of £nil (2024: £nil) due to Yale University. At the year end, the charity owed Yale University £1,220 (2024: £1,316) in respect of sterling expenses incurred on behalf of the charity.

During the year the charity received £nil (2024: £25,256) from Yale NUS (Singapore), an entity under common control of Yale University.

During the year the charity received £175,482 (2024: £165,255) from Yale University Press, in relation to revenue share and publishing royalties. Yale University Press is a subsidiary of Yale University, the entity responsible for establishing the charity. During the year, the charity paid £52,287 (2024: £40,790) to Yale University Press for book publishing costs. Included in trade creditors is a balance of £1,220 (2024: £1,316) due to Yale University Press. Included in trade debtors is a balance of £30,069 (2024: £30,057) and included in accrued income is a balance of £15,844 (2024: £11,779) due from Yale University Press.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

13 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

14 Intangible fixed assets

	Website development £
Cost	
At the start of the year	245,342
Additions in year	146,776
Disposals in year	–
	392,118
Amortisation	
At the start of the year	141,459
Charge for the year	36,447
Eliminated on disposal	–
	177,906
At the end of the year	214,212
Net book value At the end of the year	214,212
At the start of the year	103,883

Amortisation is charged to expenditure on charitable activities.

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

15 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At the start of the year	2,202,640	678,923	450,478	3,332,041
Additions in year	104,937	169,569	55,965	330,471
Disposals in year	(88,833)	(82,759)	(136,288)	(307,880)
At the end of the year	2,218,744	765,733	370,155	3,354,632
Depreciation				
At the start of the year	768,027	590,129	351,376	1,709,532
Charge for the year	93,882	44,778	58,583	197,243
Eliminated on disposal	(31,256)	(70,812)	(134,548)	(236,616)
At the end of the year	830,653	564,095	275,411	1,670,159
Net book value At the end of the year	1,388,091	201,638	94,744	1,684,473
At the start of the year	1,434,613	88,794	99,102	1,622,509

All of the above assets are used for charitable purposes.

16 Heritage assets

The Paul Mellon Centre maintains a collection of approximately 39,100 books and exhibition catalogues, 16,000 auction catalogues, 250 journal titles and 48 separate archive collections. The Centre's archives mainly consist of the research papers of art historians, many of whom were pioneers in the formation of this discipline.

In the last five years approximately 3,562 books and 88 auction catalogues were added to the library collection and there were no major disposals.

In the last five years the Centre has acquired 8 archive collections and there were no disposals.

As of 30 June 2025 the library collections (including rare books) were insured for the sum of £2,759,742 (2024: £2,759,742); the archive collections for £1,288,500 (2024: £1,246,750); and the photographic archive collections for £250,000 (2024: £250,000).

The archive and photographic archive collections are going to be valued in Spring 2026. This valuation is currently being arranged.

	2025 £	2024 £
Valuation at the start of the year	1,222,750	1,192,750
Additions	20,000	30,000
Impairments	-	-
Valuation at the year end	1,242,750	1,222,750

The last valuation was undertaken in February 2020 by Maggs Bros. Limited, an expert bookseller for antique and modern books. The assets were reviewed in the year by the Archive team, who are experts in their field, at the Centre and do not consider that they have been impaired. Whilst the library collections have been insured they have not been recognised as heritage assets as individually they are below the capitalisation threshold.

17 Stock

	2025 £	2024 £
Finished goods	813,130	731,008
Publication in progress	113,115	54,926
	926,245	785,934

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

18 Debtors

	2025 £	2024 £
Trade debtors	30,069	32,763
Other debtors	7,921	8,173
Prepayments	362,003	477,587
Accrued income (incl. author royalties due)	66,223	128,018
	466,216	646,541

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Grants awarded but not yet paid	664,926	778,367
Special Projects Creditor	-	81,716
Trade creditors	335,654	222,129
Taxation and social security	110,793	72,325
Other creditors	30,466	27,257
Accruals	212,574	190,859
	1,354,413	1,372,653

20 Creditors: amounts falling due after one year

	2025 £	2024 £
Grants awarded but not yet paid	135,333	182,000
	135,333	182,000

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

21 Pension scheme

The company operates a defined contribution pension scheme whose assets are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company, including death in service, and amounted to £330,898 (2024: £293,413). Contributions payable to the fund at the year end and included in other creditors amounted to £30,419 (2024: £27,257). The pension expense and liability are allocated between activities and restricted and unrestricted funds based on the staff time spent on those activities.

22a Analysis of net assets between funds (current year)

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total funds £
Intangible fixed assets	-	-	214,212	214,212
Tangible fixed assets	-	-	1,684,473	1,684,473
Heritage assets	-	-	1,242,750	1,242,750
Net current assets	60,713	624,191	9,611,938	10,296,842
Creditors: amounts falling due after one year	(4,000)	-	(131,333)	(135,333)
Net assets at 30 June 2025	56,713	624,191	12,622,040	13,302,944

22b Analysis of net assets between funds (prior year)

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total funds £
Intangible fixed assets	-	-	103,883	103,883
Tangible fixed assets	-	-	1,622,509	1,622,509
Heritage assets	-	-	1,222,750	1,222,750
Net current assets	80,970	251,899	8,842,938	9,175,807
Creditors: amounts falling due after one year	(4,000)	-	(178,000)	(182,000)
Net assets at 30 June 2024	76,970	251,899	11,614,080	11,942,949

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

23a Movements in funds (current year)

	At 1 July 2024	Income & gains	Expenditure & losses	Transfers	At 30 June 2025
	£	£	£	£	£
Restricted funds:					
Pevsner Programme	-	-	(3,187)	3,187	-
The Allen Fund	11,262	-	-	-	11,262
Sargent Publications	37,368	-	(16,257)	-	21,111
Andrew Wyld Fund	28,340	-	(4,000)	-	24,340
Turner Catalogue	-	-	-	-	-
Total restricted funds	76,970	-	(23,444)	3,187	56,713
Unrestricted funds:					
Designated funds:					
Special projects fund	205,866	580,000	(279,481)	-	506,385
British Art Network	46,033	200,000	(128,227)	-	117,806
Unrestricted funds	11,614,080	7,488,032	(6,476,885)	(3,187)	12,622,040
Total unrestricted funds	11,865,979	8,268,032	(6,884,593)	(3,187)	13,246,231
Total funds	11,942,949	8,268,032	(6,908,037)	-	13,302,944

The narrative to explain the purpose of each fund is given at the foot of the note below.

23b Movements in funds (prior year)

	At 1 July 2023	Income & gains	Expenditure & losses	Transfers	At 30 June 2024
	Restated £	£	£	£	£
Restricted funds:					
Pevsner Programme	-	-	(15,642)	15,642	-
The Allen Fund	11,262	-	-	-	11,262
Sargent Publications	43,764	-	(6,396)	-	37,368
Andrew Wyld Fund	32,340	-	(4,000)	-	28,340
Turner Catalogue	-	-	-	-	-
Total restricted funds	87,366	-	(26,038)	15,642	76,970
Unrestricted funds:					
Designated funds:					
Special projects fund	243,797	75,000	(112,931)	-	205,866
British Art Network	52,331	200,000	(206,298)	-	46,033
Unrestricted funds	10,515,929	7,139,622	(6,025,829)	(15,642)	11,614,080
Total unrestricted funds	10,812,057	7,414,622	(6,345,058)	(15,642)	11,865,979
Total funds	10,899,423	7,414,622	(6,371,096)	-	11,942,949

The Paul Mellon Centre for Studies in British Art

Notes to the financial statements

For the year ended 30 June 2025

Purposes of restricted funds

Restricted funds are subjected to restrictions on their expenditure as imposed by their donor. Further details of each restricted fund are as follows:

Pevsner Programme: The Pevsner Architectural Guides are a series of guidebooks on the architecture of the British Isles. The Centre agreed to provide financial support to Yale University Press for the updating of the Pevsner Buildings of England series, a project which was originally scheduled to run from 2012 to 2020. During the year ended 30 June 2019, the Pevsner project was re-assessed and the timescale for the completion of the project was extended for a further two years. At their meeting in February 2019, the Centre's Board of Governors agreed to support the additional funding requirements of the Pevsner project, in line with the revised timescale. Whilst the majority of the project work has now been completed, due to the disruption caused by the global pandemic, the final stages of the project were delayed and so the final project expenses were paid in 2024.

The Allen Fund: This fund was created by a generous gift from the Trustees of Paul Mellon's Estate to The Centre in May 2015 in honour of Brian Allen who was the Centre's Director from 2003 to 2012. The majority of this donation will be used to fund a new Fellowship at the Centre, called "The Allen Fellowship". The Allen Fellow worked at the Centre between 2015 and 2018 on a variety of scholarly projects. The remaining funds are being used to support the Centre's "The Country House Project", in which the collections of paintings at some of Britain's most important country houses have been catalogued and are now available, via the Paul Mellon Centre website, as a digital publication called "Art & the Country House".

Sargent Publications: During 2020, the Horowitz Foundation for the Arts provided the Paul Mellon Centre with a generous grant of £80,697 (\$100,000) towards the research, writing, photography, and general publication costs of John Singer Sargent: The Portrait Charcoals, by Richard Ormond. The amount designated as a subvention towards the production costs of the book was used in the current year and the book published in June 2025.

In addition, a separate amount of £27,507 was transferred from YUP to the PMC in 2020. This sum represented the remainder of the funding provided by the Horowitz Foundation for the indexing and production costs of a cumulative index volume that was to complete the John Singer Sargent nine-volume catalogue raisonné by Richard Ormond and Elaine Kilmurray. (This funding was transferred to the PMC when the PMC took over the production work on this volume from YUP.) Owing to unforeseen circumstances, this project had to be cancelled.

Since then, the PMC has embarked on a special project to make the Sargent catalogue raisonné available on the YUP Art & Architecture ePortal. As digitising the volumes will allow a new level of searchability across the series, it has been agreed with Horowitz Foundation that the sum left over from the cancelled index volume can instead be put towards the costs of this major digitisation project.

Andrew Wyld Fund: In October 2020, the Andrew Wyld Fund transferred monies to the Centre for the purposes of administering the Andrew Wyld Research Support Grant. The Centre will continue to award up to £2,000 per person per year (and a maximum of two awards per year) from the Andrew Wyld Fund monies until all the monies are fully awarded, as stipulated in the agreement between the Centre and the Andrew Wyld Fund. The recipients of the Andrew Wyld Research Support Grant awards will be decided upon by the Centre's Advisory Council. These awards will be made to individuals working on a topic in the field of British works of art on paper of the eighteenth and nineteenth centuries (including watercolours, prints and drawings).

Turner Catalogue: In June 2023, the Paul Mellon Centre agreed to provide Tate financial support totalling £387,145, in instalments between June 2023 and November 2025, towards completing the Tate catalogue of JMW Turner's sketchbooks, drawings and watercolours. The conclusion of this major cataloguing project, which began at Tate in 2002 and will include a total of 37,497 entries, will coincide with the 250th anniversary year of the artist's birth. With major exhibitions and events planned across 2025 there will be a celebratory spotlight cast on Turner, and this comprehensive digital resource will encourage worldwide engagement with his art.

The Paul Mellon Centre for Studies in British Art**Notes to the financial statements****For the year ended 30 June 2025****23 Movements in funds (continued)****Purposes of unrestricted funds**

Unrestricted funds represent donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Due to the favourable US dollar to UK sterling exchange rate during the year ended 30 June 2017, additional funds of £560,000 were made available to the charity by Yale University. These funds have been set aside in a separate designated fund to support the work on these special projects that has been carried out since 2017. Further funding for the Centre's special projects has been made available by Yale University in the subsequent years.

The British Art Network (BAN) is a "Subject Specialist Network bringing together professionals working on British art including curators, researchers and academics, reflecting the combined strength of the UK's public collections and curatorial expertise in this field". At their meeting in February 2019, the Centre's Board of Governors approved a plan for the Centre to support the BAN to help enable the development of a thriving curatorial research network across British's museums and galleries. This project is undertaken in partnership with Tate and Arts Council, England.

24 Commitments under operating leases

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2025 £	2024 £
Less than one year	368,816	348,316
One to five years	1,472,612	1,391,428
Over five years	3,588,000	3,670,547
	5,429,428	5,410,291

25 Legal status of the charity

The charitable company is limited by guarantee and has no share capital. On winding up each person who is a member at the date of winding up, or ceased to be a member during the year prior to that date, is liable to contribute a sum not exceeding £1 towards the assets of the charitable company. At 30 June 2025, the charitable company had 7 members (2024: 4).

26 Ultimate controlling party

The company's ultimate parent undertaking and controlling party is Yale University, a higher education institution in the US.



Section 4

Appendix

Reference and Administrative Details

Board Of Trustees

As of the financial year end date, 30 June 2025

Susan Gibbons

Vice President for Collections and Scholarly Communication and Chief of Staff to the President (Yale University)

Russell Epstein

Senior Director, Finance & Administration for Collections and Scholarly Communication (Yale University)

Edward S. Cooke

Charles F. Montgomery Professor of American Decorative Arts in the Department of the History of Art (Yale University)

Steven Wilkinson

Dean of the Faculty of Arts & Sciences; Nilekani Professor of India and South Asian Studies; Professor of Political Science and International Affairs; Professor in the Institution for Social and Policy Studies (Yale University)

Martina Droth

Paul Mellon Director (Yale Center for British Art)

Timothy Barringer

Paul Mellon Professor of the History of Art (Yale University)

Pericles Lewis

Dean of Yale College; Douglas Tracy Smith – Professor of Comparative Literature and Professor of English (Yale University)



Photo: Greta Zabulyte

Advisory Council

1 July 2024 – 30 June 2025

Jo Applin
Courtauld Institute of Art
Until June 2024

Gary Boyd
Queen's University Belfast
From July 2025

Steven Brindle
English Heritage
From July 2024

Vicky Coltman
University of Edinburgh

Elena Crippa
Courtauld Institute of Art
Until June 2025

Caroline Dakers
University of the Arts London
Until June 2025

Michaela Giebelhausen
The Barber Institute of Fine Arts
From July 2025

John Goodall
Country Life
Until June 2024

Fiona Kearney
University College Cork

Alex Marr
University of Cambridge
From July 2024

Romita Ray
Syracuse University
From July 2024

Kate Retford
Birkbeck, University of London
Until March 2025

Mark Sealy
Autograph ABP
Until March 2025

Ming Tiampo
Carleton University
From July 2024

Victoria Walsh
Royal College of Art

Beth Williamson
University of Bristol

Publications Committee

1 July 2024 – 30 June 2025

Alix Bovey
Courtauld Institute of Art

Alex Bremner
University of Edinburgh

Kirsty Dootson
University College London

Mark Eastment
Yale University Press London

David Getsy
University of Virginia

Saloni Mathur
University of California, Los Angeles

Catherine Molineux
Vanderbilt University

PMC Staff List

1 July 2024 – 30 June 2025

Director
Sarah Victoria Turner

Chief Operating Officer
(until 31 March 2025)
Paul Adlam

Chief Financial Officer
Sarah Ruddick

Head of Research & Learning
(until 10 July 2024)

Head of Research
(from 11 July 2024 until 31 December 2025)

Head of Research Initiatives
(from 1 January 2025)

Sria Chatterjee

Head of Grants, Fellowships & Networks
(until 31 December 2024)

Head of Research Support & Pathways
(from 1 January 2025)

Martin Myrone

Head of Research Resources & Publications

(from 1 May 2025)

Kate Retford

Assistant Librarian

Gaetano Ardito

Archives & Library Assistant

(Graduate Trainee)

(from 1 October 2024)

Phoebe Benfield

Learning Programme Coordinator

(until 31 May 2025)

Learning Coordinator

(from 1 June 2025)

Esme Boggis

Networks Manager

Bryony Botwright-Rance

Archives & Library Assistant

(Graduate Trainee)

Amy Bradford

Archivist, Data Protection & Records Manager <i>(until 12 January 2025)</i> Chief Archivist, Data Protection & Records Manager <i>(from 13 January 2025)</i> Charlotte Brunskill	Gavin Stamp Archive Project Cataloguer <i>(until 6 May 2025)</i> Deanna Petherbridge Archive Project Cataloguer <i>(from 7 May 2025)</i> Hannah Jones
Assistant Archivist Fiona Callaghan	Operations Coordinator <i>(31 March 2025)</i> Operations Manager <i>(from 1 April 2025)</i> Stephanie Jorgensen
HR Manager <i>(until 13 September 2024)</i> Anthony Campbell	Finance & Administration Officer Barbara Ruddick
Senior Editor Baillie Card	Digital Lead Tom Scutt
HR Manager <i>(from 6 January 2025)</i> Vicky Coombes	Archives & Library Assistant (Graduate Trainee) <i>(until 15 September 2024)</i> Nida Shah
Office Administrator <i>(until 31 December 2024)</i> Executive Assistant to the Director (Acting Up) <i>(from 1 January 2025 until 31 March 2025)</i> Executive Assistant to the Director <i>(from 1 April 2025)</i> Daisy Dickens	Administrative Assistant <i>(from 7 April 2025)</i> Florence Smith
Events Lead Ella Fleming	Grants & Fellowships Manager Harriet Sweet
Librarian <i>(until 12 January 2025)</i> Chief Librarian <i>(from 13 January 2025)</i> Emma Floyd	Networks Administrator <i>(until 24 January 2025)</i> Anthony Tino
Digital Preservation & Records Manager Pawel Jaskulski	Research and Events Convenor <i>(until 6 August 2024)</i> Rebecca Tropp
Networks Membership and Communications Assistant <i>(until 31 March 2025)</i> Networks & Learning Administrator <i>(from 1 April 2025)</i> Rosie Jennings	Finance Officer Marianette Violeta
Digital Content Assistant (Graduate Trainee) Lewis Johnston	Executive Assistant to Director <i>(until 31 December 2024)</i> Victoria Walker
	Events and Research Projects Coordinator Kathleen Ward
	Finance Manager Donna Witter

Grants and Fellowships

List of Awards, July 2024 – June 2025

Awards greater than £15,000 detailed below. A full list of award recipients is available on the Paul Mellon Centre website: www.paul-mellon-centre.ac.uk/grants-and-fellowships/awarded

Autumn 2024

At the autumn 2024 meeting of the PMC's Advisory Council, the following grants were awarded:

Awards to individuals

2 Andrew Wyld Research Support Grants
Total awarded: £4,000

20 Author Grants (Large)
Total awarded: £62,280

3 Author Grants (Small)
Total awarded: £2,526

13 Research Support Grants
Total awarded: £22,723.18

Awards to institutions

2 Collaborative Project Grants
Total awarded: £40,000 including an award to:

- Forensic Architecture (Goldsmiths, University of London) and Museum of West African Art for the collaborative project *The Broken Heart of the Forest Kingdom: Digital Restitution of the Benin Bronzes to their Eco-Cultural Context* (£30,000)

2 Conservation Research Project Grants
Totalling £49,600 awarded to:

- Computer Arts Archives for the project *British Cybernetic Art 1965–1975* (£24,600)
- University of Delaware for the project *Conservation, Assessment and Scientific Analysis of Artworks by Simeon Solomon* (£25,000)

4 Curatorial Research Grants

Totalling £120,000 awarded to:

- Bishopsgate Institute for the curatorial project *The Art of Rachael Field: Lesbian Art, Archives and Tradition (1988–2024)* (£30,000)
- Household Belfast C.I.C. for the curatorial project *Critical Domesticities: An Archive of the Home as a Site for Artistic Production in Belfast* (£30,000)
- Russell-Cotes Art Gallery & Museum for the curatorial project *Tempera Revival and Legacy: A Story to Be Discovered* (£30,000)
- The Bowes Museum for the curatorial project *Acquisitions in an Altered Landscape: Exploring a Legacy of Extraction and a Future of Ecological Justice at the Bowes Museum* (£30,000)

4 Digitisation Grants

Total awarded: £19,657.50

3 Digital Project Grants

Total awarded: £52,638.43 including awards to:

- Liverpool John Moores University for the project *"Our Most Beautiful Mechanical Contrivances": Exhibiting Empire in Nineteenth-Century Liverpool* (£16,100.43)
- Matrix Archive Group (MAG) for the project *Matrix Open: Curating a Feminist Digital Architecture Archive* (£27,538)

6 Event Support Grants

Total awarded: £17,766

6 Exhibition Publication Grants

Total awarded: £36,000

Spring 2025

At the spring 2025 meeting of the Centre's Advisory Council, the following grants and fellowships were awarded:

Awards to individuals

1 Senior Fellowship – awarded to:

- Swati Chattopadhyay (University of California) for the project *The Art of Sovereignty: Making and Unmaking the British Empire* (£60,000)

6 Mid-Career Fellowships

Totalling £108,000 awarded to:

- Alison Bennett (University of Cambridge) for the project *African Saints and the Visual and Material Culture of British Churches: A Case Study of the Uganda Martyrs* (£18,000)
- Caroline Bressey (University College London) for the project *Ordinary Lives: Photographic Encounters with Black Victorians* (£18,000)
- Edwin Coomasaru (independent scholar) for the project *Queer Ecologies and Abundant Aesthetics in Sri Lankan Art, 1926–2024* (£18,000)
- Maryam Ohadi-Hamadani (University of Edinburgh) for the project *The Commonwealth of Art and Visual Culture in Postwar Britain, 1948–1978* (£18,000)

- Stephanie O'Rourke (University of St Andrews) for the project *Landscapes from Below, 1770–1830* (£18,000)
- Nina Vollenbroeker (The Bartlett School of Architecture) for the project *Hide and Speak: An Architectural History of Deaf Education in Britain (1840–1900)* (£18,000)

7 Postdoctoral Fellowships

Totalling £105,000 awarded to:

- Tobah Aukland for the project *British Art and Extraction, 1937–1975* (£15,000)
- Carly Boxer for the project *Pictures of Health: Medicine, The Body, and Its Image in Late Medieval England* (£15,000)
- Melissa Carlson for the project *Painting Protest: Censorship, Subversion, and the Avant-garde in Socialist Burma (1962–1988)* (£15,000)
- Theo Gordon for the project *Viral Landscapes: Art and HIV/AIDS in the UK* (£15,000)
- Danielle Hewitt for the project *On The Architectural History Of Destruction: A Material History of London's Bombsite Debris* (£15,000)
- Sean Ketteringham for the project *Postwar Folk: Modernism, Britain, and the Anthropological Imagination* (£15,000)



What is Research Now?
Conference day 3, 4th July
2025. Photo: Greta Zabulyte



- Alina Khakoo for the project We Shift You: Art, Infrastructure, Anti-Racism and Feminism in Britain, 1980–97 (£15,000)

1 MA/MPhil Studentship - awarded to:

- Orjana Rudeloff to undertake an MA in art history at the University of Bristol with a research focus on Seeds of Invisibility: Interrogating the Intersections of Ecology and Colonialism in Ingrid Pollard's *Three Drops of Blood* (£32,000 for one year)

1 Doctoral Scholarship

Totalling £96,000 awarded to:

- Nazmia Jamal to undertake a PhD at either UCL or Cardiff University with a focus on their proposed project Charting the Journey: Mapping the Ways in Which Sheba Feminist Publishers Shaped Black Feminisms and Queer Feminisms in Britain (£32,000 a year for three years)

Early Career Fellowship
Award offer declined

3 Junior Fellowships
Total awarded: £24,000

14 Research Support Grants
Total awarded: £23,776.24

Awards to institutions

9 Event Support Grants
Total awarded: £26,016

Rome Fellowship
Total awarded: £18,500:

- Tom Young (The Courtauld) to spend three months at the British School at Rome to undertake research for the project "Old Indians" in Italy: A Forgotten Artistic Exchange (£11,500 paid to the British School at Rome for the residency and an honorarium of £7,000 paid to the individual)

Photo: Greta Zabulyte

Learning Programme

Yale in London

● Summer 2025, Session 1

Dates: Mon 2 June – Fri 11 July 2025

Number of students: Nine

Courses:

- E. Rubin, London Neighbourhoods and A. Sciampacone, Power, Empire and Colonialism in London Museums

● Summer 2025, Session 2

Dates: Mon 30 June – Fri 8 August 2025

Number of students: Eleven

Courses:

- C. Phillips, Coming to England and C. McAuliffe, Ways of Being Irish in London

Workshops

● Spring 2025

Series: Gender and Cloth

Convenors: Jess Bailey (University of Edinburgh) and Gabe Beckhurst (University College London)

Dates: April 4 – April 15 2025

Events:

- Unfolding the Sarong: Batik Workshop – Alaya Ang
- Pattern and Memory: Risograph Workshop – Sofia Niazi
- Banners of Greenham Common: Workshop and Archive Visit – Alice Gabb

Art Teachers Connect

Leeds University Residential: Twenty-eight

Online CPD: Forty-nine

PMC Community Day: Thirty

Recipients of Connections Bursaries

Spring/Summer 2025: Eight

Write on Art

Judge: Jeremy Millar (Royal College of Art)

Writers Aged Fourteen to Sixteen

Creative Writing Category

- Asima Mansuri on *Study for Siegfried* by Christopher Le Brun
- Evie Murray on *Judith Slaying Holofernes* by Adam Elsheimer

Essay Category

- Emir Icoz on *Man Under a Pyramid* by Anselm Kiefer
- Yuxi Cai on *Private John Moyses, The 3rd (East Kent, The Buffs) Regiment of Foot, Refusing to Kow-Tow Before the Tartar Mandarin Tsan-koo-lin-sin, 2nd China War 1860* by William Robertson Smith Stott

Review Category

- Arthur Lam on *Holey Island* (from the series *Just Imagine*) by Stephen W. MacPhail
- Mabli Jones on *St George and the Dragon* by Unknown Artist

Writers Aged Seventeen to Nineteen

Creative Writing Category

- Grace Vyvan on *Anemones* by Robert Lillie
- Ruby Smith on *We Are Only Human* by Ryan Gander

Essay Category

- Clara Fischelis on *Girl with a Kitten* by Lucien Freud
- Zachary Baum on *Untitled* (third in the *Korabra* series) by Gavin Jantjes

Review Category

- Ginevra de Angeli on *Self-Portrait as Catherine of Alexandria* by Artemisia Gentileschi
- Madison Gazard on *Nude Floating over a Dark Pond II* by Arthur Boyd

British Art in Motion

Overview: An annual filmmaking programme for undergraduate students. Eight filmmakers were selected to take part in a five-day filmmaking course in June 2025, based on their plans to create a short film about a piece of British art or architecture. With a production budget of £500, participants produced their films over the summer. A screening and a display of their films took place in October 2025.

Commendations: *FENIX* by Alejandra Kikidis Roman; *The Crazy Katalyst* by Marcus Stalmanis; and *Flesh & Stone* by Esme Guron

Winner: *THIS WOMAN DOES NOT EXIST* by Ari Kamara

Educational Workshop at Hopetown in Darlington, 21st March 2025. Photo: David Charnley Photography



Networks Programme

● DRN

Convenor: Ed Kettleborough

30 October 2024

Howard Hodgkin Studio Visit
Paul Mellon Centre, Coptic Street

3 December 2024

*Publish or Perish? A Roundtable
on Publishing for PhD Researchers*
Online

● ECRN

Convenor: Cai Lyons

7 October 2024

Meet Your Network
Online

25 October 2024

What Is Alternative Academia?
Building Your Own Network
Online

14 November 2024

Alt-Ac Showcase and Away Day
The Barber Institute of Fine Arts

29 January 2025

*Writing Techniques to Promote
Your Research*
Paul Mellon Centre

17 February 2025

*Away Day: Exploring Archives
and Building Career Resilience*
Paul Mellon Centre

● DRN & ECRN Events

20 January 2025

*Demystifying Copyright and Image
Licensing*
Online

26 February 2025

*Perspectives on Decolonisation:
A Visit to the Walker Art Gallery*
Walker Art Gallery

16 June 2025

*Transforming Your PhD Thesis
into a Monograph*
Online

● British Art Network

BAN provided bursary support for a range of workshops, seminars and networking events led by members, through individual seminar support and ongoing support for research groups. Selected events are listed below. Full details about events and research groups are available on the BAN website (britishartnetwork.org.uk).

27 June & 25 October 2024

Reframing Migration
Stroud Valleys Artspace,
convened by Anna Gormley

3 September 2024

Dream your Friends Forward
South Belfast, convened by Cecelia
Graham

7 September 2024

Experimental Noise Artists' Seminar
The Lubber Fiend, convened by Chris
Duddy and Moritz Cheung

18 September 2024

*Practising Duet #4: Griselda Pollock
& Womanifesto*
Online, talk by Griselda Pollock and
Varsha Nair

19 September 2024

Sharing the Privilege: How to Diversify Voices in the Arts in Belfast
Golden Thread Gallery, convened by Mary Stevens

24 September 2024

New Dialogues Sharing Event
Online, organised by New Dialogues

4 October 2024

Sound Politics Voice
Edinburgh Sculpture Workshop,
convened by Maria Fusco

18 October 2024

Archives, Artefacts and Life-writing
Online, convened by the British Catholic Material Culture Research Group

25 October 2024

Reframing Migration: Voices of Witness
School of Journalism, Culture & Media,
Cardiff

● **BAN Annual Conference 2024**

28–29 November 2024

Curatorial Reimaginings
Birmingham, convened by committee

This BAN Annual Conference was convened by a committee consisting of Cicely Robinson, Lauren Craig, Basil Olton, Rhona Sword and Jessica Wan Ka Po. The first day hosted optional visits with Grand Union/Centrala and Birmingham Museum & Art Gallery, and then an evening gathering at The Hive in the Jewellery Quarter, featuring a poetic keynote from Candice Nembhard and curated catering from Kaye Winwood. The main session on the second day at the Midlands Art Centre featured talks from Jade Foster (DASH), and Salma Tuqan (Nottingham Contemporary), with optional workshops, visits and panels, and closed with a roundtable chaired by Sarah Victoria Turner (the PMC) featuring Melanie Pocock (Ikon), Marta Marsicka & Jazz Swali (Backlit Gallery) and Leanne Green (Tate Liverpool).

2 December 2024

Irish Modernisms Global Contexts | India
Online, seminar by Pankaj Chhabra and Silia Grover

December 2024

Curators as Community Builders: Care Towards Collaboration
Online, convened by Katherine Murphy, Jenny Tipton and Polly Wright



Art Teachers Connect Residential Programme 2025: participants touring the University of Leeds special collections. University of Leeds, July 2025. Photo: Andy Lord

Research Programme

July 2024 – June 2025

Autumn Research Lunch Series 2024

● 4 October

Lieske Huits (Leiden University), *Catching the Bug: Archaeology, Entomology and Victorian Jewellery*

● 18 October

Samson Dittrich (University of Sussex, Charleston Trust), *Perfect Male Bodies: Racialised Hierarchies, Whiteness and Neoclassical Embodiment in Duncan Grant's Erotic Drawings*

● 1 November

Emma Lewis (Turner Contemporary), *What Does Resistance Look Like? A Discussion of the Research Behind Resistance, an Exhibition Curated by Sir Steve McQueen and Turner Contemporary*

● 15 November

Matthew Lloyd Roberts (Downing College, Cambridge), *London's Periodical Architecture: Digital Humanities and the Built Environment, 1700–1750*

● 29 November

Jessie Park (Yale University Art Gallery) and Catherine Roach (Virginia Commonwealth University), *Naming Rights: Sir Joshua Reynolds, Sitters of Colour, and the Limits of Knowledge*

Autumn Research Seminar Series 2024

● 9 October

Christopher Cowell (London South Bank University), *Maps, Malaria and the Visual Construction of Early Hong Kong*

● 23 October

Adam Eaker (The Metropolitan Museum of Art), *The Body of the Maharani: Portraiture, Gender and Empire at the Royal Academy 1791–1865*

● 6 November

Jareh Das (independent curator, writer, researcher), Isis Dove-Edwin (ceramicist), Bisila Noha (ceramic artist, researcher and writer) and Ozioma Onuzulike (ceramics artist, poet and historian), *The Lives and Legacies of Black Women Ceramicists*

● 20 November

Gary Boyd (University College Dublin), *Evoking the Coalscape*

● 4 December

Matthew Reeve (Queen's University, Canada), *Hands That Heal, Looks That Kill: Towards a Fabulous History of Marian Architecture*

Autumn Conferences 2024

● 5 October

Shining Lights: Photography Symposium V&A Museum

Shining Lights was the first critical anthology to bring together the groundbreaking work of Black women photographers active in the UK during the 1980s and 1990s, providing a richly illustrated overview of a significant and overlooked chapter of photographic history. The symposium, hosted by *Shining Lights'* editor and artist Joy Gregory, provided an opportunity to further examine and debate the issues raised in the book, through the voices of the publication's contributors and leading intergenerational thinkers.

Panel 1: Art, Community Spaces and Activism

Chair: Lola Olufemi (writer/researcher)
Lola Flash (activist/artist), I Can See Queerly, Dalia Al-Dujaili (Online Editor of *The British Journal of Photography* and freelance journalist), Migration Moves Culture, Pratibha Parmar (filmmaker), Moving Images of Unruly Desires.

Panel 2: Contextualising Black Feminism

Chair: Sria Chatterjee (Paul Mellon Centre)
Mumtaz Karimjee (virtual), Eileen Perrier (photographic artist / educator) From Ghana to Photography: A Journey of Image-making, Expression, Heritage and Career Success, Poulomi Desai (multidisciplinary artist, curator and carer) Find Me Amongst the Black.

Panel 3: Interrogating Decolonisation: Institutions, Policy and Collection

Chair: Bindi Vora (Autograph)
Christine Checinska (Senior Curator of Africa and Diaspora Textiles and Fashion, V&A), I Know Why the Caged Birds Will Always Sing, Roshi Naidoo (museum consultant, project manager, policy and curatorial advisor, trainer, researcher and writer) Icebergs, Rictus Smiles and Other Hazards, Bolanle Tajudeen.

Panel 4: Changing Landscapes?

Chair: Joy Gregory
Rhea Dillon (artist and writer), Engaging the Black Fold, Jemella Ukaegbu (photographer and founder of the UK Black Female Photographers Community (UKBFTOG)), The Power of Community, Symrath Kaur Patti, Navigating Spaces, Nina Mangalanayagam (senior lecturer in photography, HDK-Valand, Gothenburg University), Speculating on a Hidden Past.

● 21 – 22 November

"What Light Through Yonder Window Breaks?": The Window as Protagonist in British Architecture and Visual Culture Paul Mellon Centre, The Warburg Institute

This conference explored the multifaceted, multi-purposed nature of the window as protagonist, with an emphasis on its place in British architecture and visual culture, broadly conceived. A range of interdisciplinary papers presented by international scholars provided a platform for dynamic and engaging discourse that forefronts the cultural and social significance of the window in its many guises as object, as boundary, as frame and as mediator. This conference was co-convened by Rebecca Tropp, archivist at Crosby Moran Hall and former Research and Events Convenor at the Paul Mellon Centre.

21 November: Day 1

Panel 1: Visions of Light

Chair: Ruth Ezra (University of St Andrews)
Benet Ge (Williams College), Looked Through: Edward Orme's Transparent Prints and Masculinizing Georgian Windows, Francesca Strobino (independent researcher), The Window as a Test Object: W.H.F Talbot's Early Photographic Experiments with Latticed Patterns, Victoria Hepburn (Yale Center for British Art), A "Luminous Framework" but not "Glass of a Modern Kind": William Bell Scott's Painted Windows for the Ceramic Gallery at the South Kensington Museum.

Panel 2: Social Relations

Chair: Vajdon Sohaili (Nova Scotia College of Art and Design University)
 Shaona Barik (Visva-Bharati, Santiniketan), Health, Hygiene, Sanitation in Colonial Bengal: Case Study of Windows (1860 – 1920), Albie Fay (writer), Through the Broken Glass: The Window as a Symbol of Social Unrest in Britain and Northern Ireland, Ellie Brown (University of Warwick), The Window as a Frame and Boundary in the Shopping Centre, Curator's talk with Jasmine Allen (Stained Glass Museum) and Sarah Victoria Turner (Paul Mellon Centre).

22 November: Day 2**Panel 1: The Art of Display: From Museums to Shop Windows**

Chair: Martin Myrone (Paul Mellon Centre)
 Laura Harris (University of Southampton), Art Gallery Windows, Alexandra Ault (British Library), Re-glazing the Print Shop Window: The Impact of Glass Technology on the Commercial Display of Fine Art Prints ca.1850–1900, Birgitta Huse (social anthropologist, independent researcher), More Than a Glimpse "In Passing": Reflecting on Shop Windows as Provocateurs Between Art, Commerce and Cultural Traditions.

Panel 2: Architectural Manipulation

Chair: Jeremy Musson (architectural historian)
 Steven Lauritano (Leiden University), Windows of Learning: Robert Adam, William Henry Playfair and the Old College, University of Edinburgh, Rebecca Tropp (Crosby Moran Hall), Windows and the Picturesque.

Panel 3: Transparency and Materiality

Chair: Christina Faraday (historian of art and ideas)
 Alice Mercier (University of Westminster), Photographic Looking Before Photographs: Watching Through Windows in the Early mid-Nineteenth Century,

Ruth Ezra (University of St Andrews), Muscovy Glass, from Fenestration to Demonstration, Deborah Schultz (Regent's University London), The Window as a Lens in the Work of Anna Barriball.

Panel 4: Cinematic and Literacy Horrors

Chair: Steven Lauritano (Leiden University)
 Vajdon Sohaili (Nova Scotia College of Art and Design University), Glass, Darkly: Equivocal Windows and the Architectural Paratext in Don't Look Now, Francesca Saggini (Università della Tuscia), The Horror at the Window, Curator's talk with Jennifer Sliwka (The Ashmolean Museum) and Rebecca Tropp (Crosby Moran Hall).

11 December**Paul Mellon Centre Book Night**

Celebration of a series of prize-winning titles recently published by the PMC. Short talks about each book and the research behind it, followed by a Q&A.

- Esther Chadwick, author of *The Radical Print: Art and Politics in Late Eighteenth-Century Britain*
- Ian Dudley, author of *Aubrey Williams: Art, Histories, Futures*
- Mark Laird, author of *The Dominion of Flowers: Botanical Art & Global Plant Relations* (joined remotely)

Spring Research Lunch Series 2025

● 17 January

Lexington Davis (University of St Andrews), *Invisible Threads: Women, Textiles and Labour in Harrison's Homeworkers*

● 24 January

Caterina Franciosi (Yale University), *J.M.W. Turner and the Coal-Powered Landscape*

● 21 February

Nicole-Ann Lobo (Princeton University), *Messianism, Migration, Martyrdom: Francis Newton Souza in London, 1949–1967*

● 7 March

Rosalind McKeever (V&A), *Exhibiting British Surrealism and Abstraction in Sao Paulo in 1938*

Spring Research Seminar Series 2025

● 22 January

Stephanie O'Rourke (University of St Andrews), *John Martin and Romantic Extraction*

● 5 February

Holly Shaffer (Brown University) and Laurel Peterson (Yale Center for British Art), *Painters, Ports and Profits: Artists and the East India Company, 1760–1830*

● 12 March

Cynthia E. Roman (Lewis Walpole Library), Sheila O'Connell, Hannah Lyons (University of Reading), Nicholas J.S. Knowles (independent scholar), Cristina S. Martinez (Birkbeck College), Tim Clayton (author and historian) and Esther Chadwick (The Courtauld Institute), *There Were Important Women in the History of Prints*

● 19 March

Martin Myrone (Paul Mellon Centre), *A Radical Alternative Within British Romanticism: The Foggo Brothers' Parga (1822)*

● 26 March

Deb McGuire (London College of Fashion) and Jess Bailey (University of Edinburgh), *Reframing the British Quilt: Living Labour and Art Historical Memory*



Gender and Cloth Undergraduate Workshop 2025: participants touring The Women's Library archive at LSE with artist and activist Alice Gabb, facilitated by Jess Bailey and Gabe Beckhurst

Spring Conferences 2025

● 2–3 May

Ithell Colquhoun: The Spaces Between: From the Individual to the Collective, A Gathering

Tate St Ives

A conference held in Tate St Ives, to run alongside the exhibition Ithell Colquhoun: Between Worlds, supported by the PMC. The conference included an exhibition viewing, followed by a gathering at Porthmeor Studios. The conference coincided and integrated with a gallery-wide weekend of performance and music at Tate St Ives. The programme included workshops, talks and discussions.

● 14–16 May

What Is Research Now?

Paul Mellon Centre

What Is Research Now? Presents a full year of programming around interconnected strands that ask us to think more curiously, critically and open-endedly about the role and practice of the arts. The programme commenced with a three-day festival at the PMC, exploring the strands Ongoing Colonial Worlds and On Looking, via workshops, lectures, performances and conversations.

14 May: Day 1

Sria Chatterjee (Paul Mellon Centre), What Do We Do Now?, Huda Tayob (Royal College of Art), Unconfessed Architectures, Premesh Lalu (University of the Western Cape), Aesthetics After Apartheid: Racism's Last Word and the Work of Art, Jyoti Mistry (University of Gothenburg) in conversation with Huda Tayob and Premesh Lalu, Tina Campt (Princeton University), Afterimages and the Art of Grieving. Kitso Lelliott video installation titled *To Dream a More Liveable Place... A Performance in Anticipation of... (2023–ongoing)* on show in the Reading Room throughout the day.

15 May: Day 2

Sarah Victoria Turner (Paul Mellon Centre), Welcome and Introduction: Ongoing Colonial Worlds, Nida Sinnokrot (Massachusetts Institute of Technology and Sakiya) and Sahar Qawasmi (Sakiya), Title TBC, Avinòam Shalem (Columbia University), Disclosing Nature, Rethinking Landscapes, Sussan Babaie (Courtauld Institute of Art), Q&A, performance by Tiara Roxanne (scholar, activist, practitioner), I Cannot Decolonize My Body: The Decolonial Gesture, Lee Douglas (Goldsmiths, University of London), respondent. Kitso Lelliott video installation titled *To Dream a more Liveable Place... A Performance in Anticipation of... (2023–ongoing)* on show in the Reading Room throughout the day.

16 May: Day 3

Solveig Qu Suess (NYU Shanghai), A Bridge, a Seesaw, a Möbius Strip: On the Making of an Autoethnographic Film, performance by Kitso Lynn Lelliott (artist), I Was Her and She Was Me and Those We Might Become, Q&A with Huda Tayob (Royal College of Art), What Is Research Now? Final thoughts.

● 6 June

On Art Becoming Public

Paul Mellon Centre and Online On Art Becoming Public was a research project around exhibition histories hosted by the PMC and convened by Claudia Di Tosto (University of Warwick). The aim of the project was to provide a space for discussion and reflection about the role of exhibitions, the becoming public of art as described by Dr Lucy Steeds (University of Edinburgh), within the production of British art history. This symposium complimented the online reading group that ran from September 2024 to March 2025.

Film Screening – A Short Survey of English Surrealism

Claudia Di Tosto (University of Warwick) and Juliet Jacques (writer/filmmaker) in conversation.

Panel 1: Queering Exhibitions Histories

Chair: Ben Cranfield (Royal College of Art)
Dominic Bilton (The Whitworth), (Un)
Defining Queer, a Case Study for the
"Queer Caring Turn".

Panel 2: Decentring Exhibition Histories

Chair: Jennifer Powell (Barber Institute
of Fine Arts)
Hana Leaper (John Moores University),
Researching Overlooked Regional
Exhibition Histories with Early Catalogues
from the John Moores Painting Prize, Ella
Nixon (Northumbria University), The "(Un)
fashionable" Local: Regional Practices
and the Challenge to Traditional Notions
of Artistic Values.

Panel 3: The Moving Exhibition

Chair: Lynda Nead (The Courtauld
Institute of Art)
Ese Jade Onojeruo (Tate), Scent,
Movement and the Archive: Filming
the Ephemeral in Cabbage Five Ways,
Lily Ford (filmmaker and independent
scholar), Moving in Parallel.

**Panel 4: Documenting the Exhibition and
the Exhibition as Document**

Chair: Jonathan P. Watts (Norwich
University of the Arts)
Saim Demircan (Kingston University),
Remembrance of Things Past: Marc-
Camille Chaimowicz's Celebration? Realife
Revisited, 1972/2000, Madeleine Kennedy
(Wellcome Collection), Pansensory
Documentation: Can Access-led Practice
Help Reimagine How Exhibitions Are
Remembered?

Photo: Greta Zabulyte



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