

SENHOUSE MUSEUM TRUST

England & Wales · Charity number 1175131

Details

Status Registered

Legal form CIO

Registered 2017-10-12

Register [View on the Charity Commission register](#)

Contact

Address Senhouse Roman Museum
The Battery
The Promenade
Maryport
CA15 6JD

Phone 01900816168

Email info@senhousemuseum.co.uk

Website www.senhousemuseum.co.uk

Activities

Objects: THE CHARITY'S OBJECTS (THE "OBJECTS") ARE TO ADVANCE THE EDUCATION OF THE PUBLIC REGARDING THE ARCHAEOLOGY AND HISTORY OF THE ROMANO-BRITISH PERIOD IN GENERAL AND WEST CUMBRIA IN PARTICULAR BY: A) ESTABLISHING AND MAINTAINING A PUBLIC MUSEUM WITHIN THE CIVIL PARISH OF MARYPORT; B) EXHIBITING THE NETHERHALL COLLECTION AND ANY OTHER DOCUMENTS, ARTEFACTS OR ITEMS OF INTEREST RELATING TO THE ROMANO-BRITISH ARCHAEOLOGY AND HISTORY IN GENERAL AND THE ARCHAEOLOGY AND HISTORY OF WEST CUMBRIA IN PARTICULAR; C) PROMOTING RESEARCH INTO THE ROMANO-BRITISH PERIOD IN GENERAL AND WEST CUMBRIA IN PARTICULAR AND DISSEMINATING AND PUBLISHING THE USEFUL RESULTS THEREOF.

Activities: Manage and run a museum for the benefit of the public and offer educational services to children and others, and create public events to inform the public about the Roman presence in west Cumbria. The museum offers free entry to all residents in the local post code area (CA15)

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£130,876	£223,758	-	-
2024-03-31	£154,258	£157,392	-	-
2023-03-31	£118,720	£145,318	-	-
2022-03-31	£129,551	£98,079	-	-
2021-03-31	£124,437	£86,071	-	-

Trustees

Name	Role	Appointed
Dr PETER RICHARD WILSON	Chair	2017-10-12
Eleanor Kingston		2017-12-12
Nicholas Randall		2026-01-09
PETER MESSENGER		2017-10-12
RACHEL MARGARET NEWMAN BA FSA		2017-10-12
WILLIAM BERNARD GRIFFITHS		2017-10-12

SENHOUSE MUSEUM TRUST

England & Wales - Charity number 1175131

Accounts

SENHOUSE MUSEUM TRUST

Charitable Incorporated Organisation
Charity No. 1175131



ANNUAL REPORT

to

31 March 2025

Charity no. 1175131

ANNUAL REPORT for the year ending 31 March 2025

A. LEGAL AND ADMINISTRATIVE INFORMATION

THE SENHOUSE MUSEUM TRUST was constituted as a charity on 12th April 1985 by Declaration of Trust and converted to a Charitable Incorporated Organisation on 12 October 2017

Trustees at 31st March 2024

Dr. Peter Richard Wilson - Chairman of the Trustees
William Bernard Griffiths
Roderick Grimshaw
Eleanor Kingston
Dr. Peter Messenger
Rachel Margaret Newman

Treasurer: N. Randall

Clerk to Trustees: M.A. Lancaster

The Trust Deed provides that the Trustees can appoint new Trustees and officers and establish committees.

Principal Office	Senhouse Roman Museum, The Battery, Sea Brows, Maryport, Cumbria, CA15 6JD.
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The Trustees have appointed professional service providers and advisers, as below:

Bank	HSBC Bank plc, 3 Pow Street, Workington, Cumbria, CA14 3AH.
Solicitor	Cartmell Shepherd, Solicitors, Montgomery Way, Rosehill, Carlisle, Cumbria, CA1 2RW.
Independent Examiner	Tattersall Bailey Chartered Accountants, 3 Fisher Street, Carlisle, Cumbria, CA3 8RR.
Investment adviser	Alington Ruthin Stockbrokers & Investment Management, Clwyd House, 3c Clwyd Street, Ruthin, Denbighshire LL15 1HF.

The Trust Deed empowers the Trustees to receive and apply funds, to purchase articles for re-sale and to hold property as a museum, to invest Trust funds and to acquire land for archaeological purposes. In particular, the Trustees may set apart as an endowment fund part of the Trust Funds and apply the income for Trust purposes.

VAT Registration no. 531 4021 02

Objects of the Trust

The Charity's objects (the "Objects") as set out in the Articles are:

- to advance the education of the public regarding the history of the Romano-British period in general and West Cumbria in particular by the establishment and maintenance of a public museum within the Civil Parish of Maryport.
- to exhibit in such a museum the Netherhall Collection and any other documents, artefacts or items of interest relating to the history and archaeology of Maryport and West Cumbria and of the Romano-British period in particular.
- to promote research into the Romano-British period in general and West Cumbria in particular and to disseminate and publish the useful results thereof.

Organisation and history of the CIO and its predecessor Trust

The Trust opened the Senhouse Roman Museum in a Grade II listed building on the sea cliffs overlooking Maryport Harbour in April 1990. The Museum houses the Netherhall Collection, on loan from the family of the late Mr J Scott Plummer. This is the finest collection of Roman sculpture and inscriptions from a single site in Britain. Mr Scott Plummer was a lineal descendant of John Senhouse, who established the collection at Netherhall before 1599.

The Museum is located next to the site of Maryport's Roman fort, which forms part of the Frontiers of the Roman Empire World Heritage Site (WHS), a trans-national World Heritage Site containing Hadrian's Wall, the Antonine Wall and the upper German frontier, the lower German Limes, two parts of the Danube Limes, and Dacia.

The Trust works closely with a number of organisations with related objectives, including Historic England, Cultura Trust, Museums Development North West, Arts Council England, Cumbria Tourism, Cumbria CVS, the Cumbria Museum Directors Group, Cumbria Museums Consortium, the Solway Coast National Landscape, the relevant Hadrian's Wall Partnership Delivery Groups, Maryport Horizons CIC, Cumbria Arts and Culture Network, Cumberland Council's Maryport Regeneration Team and the cultural services of Cumberland Council.

Risk management

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

Responsibilities of the Trustees for the Annual Report and Accounts

The Trustees' duty of public accountability and stewardship requires that they:

keep proper accounting records of the transactions in each fund within the charity

present Annual Accounts which disclose a proper appreciation of the charity's financial transactions during the year, and which give a true and fair view of the charity's funds at the end of the year.

provide the Annual Report which contains information on the objects and constitution of the charity, and which describes its activities and future plans.

B. GOVERNANCE 2024-2025

Trustees met on 12 June, 15 November, 10 January for the AGM, 28 February and 12 March. Meetings have continued in either a Zoom format or a hybrid of in-person and Zoom for those unable to attend in person. In addition the Trustees met on 27 September for an away-day in Penrith to progress the proposed development of the museum and adjacent site.

The Roman Roadshow project supported a Governance Review. The Review was carried out by Heather Lomas Consulting as part of the NLHF funded Roman Roadshow 2024 project. The recommendations of the review are to be included in a resilience master plan.

Rod Grimshaw retired as a Trustee due to pressure of work. All remaining Trustees expressed their appreciation and gratitude for the hard work and diligence he had contributed during his time as a Trustee.

Charles Scott Plummer continues as the representative of the Scott Plummer family regarding the Netherhall Collection. He receives minutes of Trustee meetings and attends meetings whenever his commitments allow.

Arts Council England Museum Accreditation (Full) continues to be maintained. The Collection Development, Care of Human Remains and Social Media Policies were reviewed and approved.

The Manager continues to report weekly by telephone to the Chairman of Trustees as her line manager. A written report is circulated to all Trustees in advance of Trustee meetings.

C. REVIEW OF ACTIVITIES

There were 8649 visits to the Museum during the year (2023-24: 8,156). The Museum continues to offer free entry to residents within the CA15 postcode area.

Trustees continued to liaise with Cultura Trust as owners of Camp Farm (the site of Maryport Roman fort and civilian settlement) in line with the **Memorandum of Understanding**. Cultura Trust continues to grant the Trust permission to use the fort field for volunteer-led tours and group visits. This year the volunteers guided 217 visitors around the fort.

The VAQAS accreditation continues to be maintained by annual 'mystery shops' by Visit England assessors. The assessment scheduled for 2024 resulted in a continuing increase of the overall score. The Manager represents the museum on Hadrian's Wall Marketing and Transport Group, Maryport Horizons CIC and with Cumbria Tourism.

Permanent Collection and Displays

The museum continues to offer an identification service for archaeological material found by the local community. The Portable Antiquities Scheme's Finds Liaison Officer for North Lancashire and Cumbria continues to carry out finds identification days in the museum. He visited the museum to identify and record finds brought in by members of the public on 17 April, 5 June, 4 September and 4 December.

A small group of volunteers continued to work through the collection documentation backlog. Accessioning of the finds from the 2013 - 2014 excavation of the civilian settlement by Oxford Archaeology North was completed. Digitising of the accession records relating to these and other excavation continued in 2024-25.

A Roman altar from the site (RIB 814), which has been on loan from Tullie House Museum, was transferred into the ownership of the Trust.

A copy of John Horsley's *Britannia Romana* was gifted to the Trust from the estate of Graham Harris by his nephew.

The Manager represents the museum on the Hadrian's Wall Curators Group and the Hadrian's Wall Learning and Interpretation Delivery Group. Both groups continued to meet virtually.

The Battery

The lighting in the Main Gallery was replaced completely with LED spotlights to both improve the visitor experience and the building's sustainability.

The main telephone was upgraded to a digital service and the broadband router upgraded to enable the museum to benefit from fibre broadband when available.

Cumbria Tourism provided an accessibility audit, which provided guidance on any proposed improvements to the building.

Exhibitions, events and visits

The annual Arts and Literature Festival (theme: Life on the Edge) continued into May 2024 with a series of creative writing, photography, poetry and paint, and beach art workshops in the museum and community venues on the Solway Coast. The work created during the workshops was included in a temporary exhibition in the museum. The festival was supported by an Arts Council England Project Grant.

Easter was the beginning of the summer season and young visitors were offered an Easter Egg Hunt and Easter themed family craft activities.

The museum hosted a temporary exhibition of sculptures created by local artist Jade Melany.

Slow Art Day took place on 14 April, when visitors and virtual audiences were encouraged to slow down and engage with objects in the collection in more depth.

Family-friendly events were scheduled during the school holidays including half-terms. These included themed treasure hunts and craft drop-ins. The Summer Festival included a series of living history days led by live interpretation specialists including a Roman potter and a group demonstrating Roman life and food.

From the beginning of Easter to the end of October volunteers led guided tours of the fort every weekend. 217 museum visitors benefited from the guided tours, including those visiting as part of pre-booked special-interest groups.

On 12 June the museum hosted a launch event for Hadrian's Wall in Our Time, a new publication inspired by the felling of the Sycamore Gap tree. Edited by Professor David Breeze the publication celebrates approximately 80 views of the Hadrian's Wall Frontier. Professor Breeze presented a lecture titled 'The Chainsaw Massacre: The Genesis of a Book'.

On the weekend of 10 - 11 August staff and volunteers manned a stall at Maryport's Taste of the Sea Festival. The team were joined by Ancient Britain, a living history group who delivered sessions on Roman food and life. This enabled the team to promote the museum, its services and the plans for the development of the museum and Roman site.

In September the museum collaborated with Cultura Trust and a young digital artist to create a virtual tour of the fort. The project (What Lies Beneath) was part of the national Heritage Open Days initiative.

The annual Arts and Literature Festival launched over the weekend of 7 to 9 March 2025. The festival theme was 'Strangers in a Strange Land' and was funded by an Arts Council England Project Grant. This grant enabled the festival to expand its programme and increase the number and reach of the creative writing and art workshops. The festival included outreach workshops (creative writing, beach art, and poetry and paint) in community venues in Maryport and the Solway Coast. The workshops were led by local artists and writers.

Education

A total of 519 school pupils from 19 schools visited the museum. These schools included heritage tourism students from St Benedict's School, Mayfield Special School, local studies students from Netherhall School and a small group from West Cumbria Learning Centre. In addition, the learning team delivered several outreach visits in schools and adult informal learning settings. These included local women's groups and local history groups.

The museum continues to maintain its Arts Award Centre registration with three Arts Award advisors. The advisors support young people to carry out Arts Award projects from Discover to Gold.

The outreach team attended the Ewanrigg Fun Day in May. Activities included 'dress like a Roman' and make and take-away your own Roman cavalry pendant.

During June the museum hosted a group of local people taking part in a reminiscence / local history / drama project called Audio Adventures. The participants shared their experiences of living and working in Maryport, created their own scripts and delivered a promenade performance around the town.

The museum was awarded a Shared Prosperity Fund Grant to deliver a learning programme for schools, youth groups and adults, both formal and informal learning. The project included learning sessions delivered by 'Ancient Britain' and Potted History. Participants included junior schools, scouts and army cadets. A series of Roman pottery workshops were delivered to adult learners by Graham Taylor of Potted History. During the summer holiday Ancient Britain provided a series of living history days of Roman life and food. Potted History delivered four Roman pottery days in the museum.

The Museum was visited by the following groups: Cockermouth Heritage Society, Maryport Heritage Society, Cumbria Trefoil Guild, Maryport Scouts, West Lakes U3A, Cumbria Adult Learners refugees, Cockermouth U3A Latin Group.

The Sociable Reading Group met in the museum. The group meets every month in the evening April to October and in the afternoon November to March.

The Maryport branch of the Young Archaeologists' Club continued to meet in the museum, supported by the Museum Manager and three volunteer leaders.

Work placements continued in partnership with Netherhall School with a 6th form student spending a week in the museum discovering the variety of work that is carried out in museums.

The Manager represented the museum in meetings with the Hadrian's Wall Learning and Engagement Forum, Hadrian's Wall Learning and Interpretation Delivery Group, Cumbria Arts and Culture Network and the Family Arts Network.

Reimagining Roman Maryport

A project steering group for the museum development (working title Reimagining Roman Maryport) continues to meet monthly. The steering group includes three Trustees, the Museum Manager, Cultura Trust and a Cumberland Council officer from the Maryport Regeneration Team. The project is a collaboration between the three organisations, and aims to develop the museum and adjacent Roman site into a joint attraction. In 2022 the project submitted a successful Expression of Interest to the Borderlands Inclusive Growth Deal.

The Trust submitted a successful application to the National Lottery Heritage Fund for a Heritage Grant. The grant for up to £66,000 supported a programme of community engagement and consultation in 2024. The project included:

- the 'Roman Roadshow' outreach programme led by Becks Skinner of Hardheads Heritage
- audience development research led by Graham Hackett of Osprey Delivers
- business planning led by Steve Green of Bowles Green
- A governance review led by Heather Lomas Consulting
- Project evaluation led by Jennie Crawford



The 2024 project will support the Reimagining Roman Maryport development. The Trustees met for an away-day in September 2024 to consider the outputs of the project and incorporate the findings and recommendations into a master plan.

The Trustees continued to work with Crosby Granger Architects (Kendal) to develop an architectural design for the development of the museum building. By the end of 2024-25 these plans had been developed to a RIBA stage 2 concept. This process included consultation with the Planning Department of Cumberland Council.

Research

During the preparation of the surveys and studies to support an application for listed building and planning consent the Trust commissioned a ground penetrating radar survey of the museum yard, car park and approaches. The survey results are to be assessed but do appear to reveal both archaeological and geological features. The survey was conducted by Archaeological Research Services free of charge.

D. MANAGEMENT AND FINANCE

Management and Staffing

Jane Laskey continues as Museum Manager, assisted by Museum Assistants Vanessa O'Donnell and Judy Wagg, supported by a group of enthusiastic and committed volunteers. The volunteers focused on providing the guided tours of the fort, supporting events, leading school visits, grounds maintenance, outreach and documenting the collection.

Staff and volunteers attended a series of training sessions covering customer care, collection care, tour guiding, safeguarding and equality and diversity (both provided by Cumbria Adult Education). Project funding supported training sessions in heritage interpretation, digital literacy, finds handling and community engagement. The staff and two volunteers completed their first aid for appointed person training, this is renewed every three years.

The Manager attended in-person and virtual training workshops provided by several organisations including the Association for Independent Museums, Museums Development North-West, Collections Trust and Cumbria CVS.

The Museum has a group of 15 volunteers. The volunteers contributed 1284 hours of their time to the Museum's activities. The Trustees are grateful for all the hard work and enthusiasm they contributed towards supporting the museum and its activities.

Finance to year end 31 March 2025

Operations and Development

Operating costs amounted to £108,103 (£102,455) for Museum Operations and Publications. Management and administration costs were £40,416 (£32,269). Total resources expended were £223,758 (£157,392). Additional resources were required to cover the costs of the Reimagining Roman Maryport development.

Museum revenues

The total receipts at the museum were £21,963 (£21,024), Commercial Fundraising produced £13,118 (£12,849), donations and grants £25,259 (£48,914); additionally, investment income amounted to £70,536 (£71,471) providing a total income of £130,876 (£154,258).

Museum costs

Staff costs were slightly higher at £70,191 (£59,418) for the Museum operations.

Donations and grants

Grants included: Ace Lottery £11,533, Cumberland Council £9,795. Donations included: Mainhouse Charitable Trust £2,750.00

Investments and Reserves

Investment income received was £70,536 (£71,471). At the year end the Trust's total net assets were valued at £1,479,655 (£1,546,527).

PATRONS

The Trust continues to benefit from the support of Lord Inglewood and Professor David Breeze.

A handwritten signature in dark ink, appearing to read 'Peter Wilson', written over a light blue horizontal line.

Peter Richard Wilson
Chairman of Trustees

9 January 2026

THE SENHOUSE MUSEUM TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2025

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THE SENHOUSE MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025				2024	
		Unrestricted Funds		Restricted Funds		Total	Total
		General	Designated (note 2)	Endowment (note 3)	Income (note 4)	£	£
INCOMING RESOURCES							
Donations and grants		25,259				25,259	48,914
Museum operations		21,963				21,963	21,024
Commercial fund-raising activities	5	13,118				13,118	12,849
Investment income	6	16	48,635	21,885		70,536	71,471
Total Incoming Resources		60,355	48,635	21,885	0	130,876	154,258
RESOURCES EXPENDED							
Costs of commercial fund-raising activities	5	(75,240)				(75,240)	(22,668)
Museum operations and publications		(108,103)				(108,103)	(102,455)
Development expenditure		0				0	0
Management & administration	7	(40,416)				(40,416)	(32,269)
Total Resources Expended		(223,759)	0	0	0	(223,758)	(157,392)
NET INCOMING RESOURCES		(163,404)	48,635	21,885	0	(92,883)	(3,134)
Realised Gains/(losses) on investments	8		2,728	2,207		4,935	9,540
Unrealised Gains/(losses) on investments	8		25,664	(4,587)		21,077	12,760
Transfers between funds	6	140,881	(138,003)	(2,877)		(0)	0
NET MOVEMENT IN FUNDS		(22,523)	(60,976)	16,628	0	(66,872)	19,166
Fund balances at 1 April 2024		55,995	1,058,210	426,491	5,831	1,546,528	1,527,362
FUND BALANCES AT 31 MARCH 2025		33,472	997,234	443,119	5,831	1,479,656	1,546,528

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended relate to continuing activities.

THE SENHOUSE MUSEUM TRUST
BALANCE SHEET AS AT 31 MARCH 2025

		2025		2024	
		Unrestricted Funds		Restricted Funds	
	Notes	General £	Designated (note 2) £	Endowment (note 3) £	Income (note 4) £
Fixed assets					Total £
Land and buildings	3		965,812	60,000	60,000
Investments	8	0	965,812	371,205	1,337,017
				431,205	1,397,017
Current assets					
Stock	9	11,031			11,031
Debtors	10	13,317			13,317
Cash and bank		23,882	31,422	11,914	73,049
		48,231	31,422	11,914	97,397
Creditors	11	(14,758)			(14,758)
Net current assets		33,472	31,422	11,914	82,638
Total Net Assets		33,472	997,234	443,119	1,479,655
Funds		33,472	997,234	443,119	1,479,655

EJ Kingston TRUSTEES

DATE APPROVED 9th January 2026.

THE SENHOUSE MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2025

1. Accounting policies

a) Basis of accounting

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)(effective 1 January 2019). Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard FRS102 - reduced disclosure exemptions.

The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' - the requirements of Section 7 Statement of Cash Flows.

Incoming resources are recognised when receivable. Subscriptions for life membership are recognised as incoming resources in the year in which they are received. Expenditure is recognised on an accruals basis as liabilities are incurred.

No provision has been made for depreciation on the museum building as the Trustees believe that any such amount would be immaterial in view of its expected useful life.

Expenditure on fixtures and fittings is written off each year as costs are incurred.

b) Fund accounting

Unrestricted funds are available to be applied at the discretion of the trustees in furtherance of the objectives of the Trust, as set out in the Trust Deed. Restricted funds include funds received subject to restrictions imposed by donors and funds which have been set apart by Trustees as endowment funds; the Trust Deed provides that these endowment funds are held upon trust that the income thereof shall be applied in perpetuity to further the objects of the Trust.

2. DESIGNATED FUNDS - from time to time, the Trustees designate specific amounts of unrestricted funds for expenditure on the Trust's development programme. In 2025, the Trustees spent £ nil (2024: £ nil) of designated funds on development projects,

3. ENDOWMENT FUNDS include the Valuation Fund which represents the capital interest of the Trust in the Museum building, professionally valued as at 16th April 1980 by Thomson, Roddick & Laurie, Chartered Surveyors, the Kirby Trust Fund, a permanent fund arising from a series of donations by the Guilford Foundation of Richmond, Virginia, and additional amounts set apart by the Trustees as endowment funds. There were no changes during the year to endowment funds other than investment losses, as shown below:

	At 31 March 2024	Investment gains/ (losses)	Investment Additions	At 31 March 2025
Funds set apart by Trustees	£212,163	(1,416)	10,080	£220,827
Kirby Trust Fund	144,479	(964)	6,864	£150,379
	£356,642	£ (2,380)	£ 16,944	£371,206
Valuation Fund	60,000	-	-	60,000
Cash at Bank	9,849	-	2,065	11,914
Total	£426,491	£ (2,380)	£ 19,009	£443,120

4. The Trust's RESTRICTED INCOME funds arise from the receipt of grants or donations tied to specific planned activities. The restricted income fund balance at 31st March 2025 amounted to £5,831 (2024: £5,831).

	At 31 March 2024	Incoming resources	Resources expended	At 31 March 2025
Restricted funds				
MLA-Northwest – conservation	£3,831			£3,831
Cumbria Coast Learning Network – education project	2,000			2,000
Total	£5,831	£0	-	£5,831

5. Fund-raising activities include the sale of books, gifts and refreshments at the Museum and fees charged for use of the Museum's facilities.

6. Investment income includes all income on investment of funds and interest earned on the Trust's bank and brokerage accounts. In the absence of specific restrictions imposed by donors, the net income arising from endowment investments can be applied without restriction to support the objectives of the Trust in accordance with the Trust Deed.

7. Management and administration costs include £1,575 (2024: £1,500) in respect of the costs of independent examination of the Trust's accounts for 2024/25 and £9,362 fees charged by the Trust's investment adviser (2024: £9,151).

8. INVESTMENTS are shown at market value. Changes in the market value of investments during the year arose as follows:

	Designated funds	Endowment funds	Total
Market value at 31 March, 2024	£1,057,960	£356,642	1,414,602
Additions at cost	59,491	124,295	183,786
Disposal proceeds	(180,031)	(107,352)	(287,383)
Realised gains/(losses)	2,728	2,207	4,935
Unrealised gains/(losses)	25,664	(4,587)	21,077
Market value at 31 March 2025	£965,812	£371,205	£1,337,017

A schedule of investments held at 31 March 2025 is provided at the end of these notes.

9. STOCK consists of books, guidebooks, gifts and refreshments purchased and held for resale, at cost. The cost of the Trust's own publications, largely financed by grants and donations, are written off as they are incurred.

	At 31 March 2025	At 31 March 2024
10. DEBTORS comprise:		
Recoverable VAT	£6,134	£7,745
Charity repayment claim	£0	£72
Prepaid expenses & accrued income	£7,183	£0
Total	£13,317	£7,817

11. CREDITORS comprise:		At 31 March 2025	At 31 March 2024
	Trade Creditors	£10,139	£14,152
	Accruals	£4,620	£1,547
	Provision for excavation project sponsorship	£0	£0
	Total	£14,758	£15,699

12. Neither the Trustees nor any person connected with them has received any remuneration or recovered any expenses from the Trust. The Trust has no employees with emoluments above £50,000.

SCHEDULE OF INVESTMENTS HELD AT 31 MARCH 2025

DESIGNATED FUNDS		Cost	Market value	ENDOWMENT FUNDS		Cost	Market value
Investment and unit trusts				Investment and unit trusts			
40,000 Invesco Fd Managers		£87,637	£78,116	75,000 Baillie Gifford Multi Asset Income		£91,053	£89,080
50,000 CT Monthly		£64,212	£77,285				
30,000 Bankers Investment Trust		£11,752	£33,060	Investment and unit trusts			
12,000 Edinburgh Investment Trust		£37,766	£73,900	20,000 Henderson Far East Income Trust		£70,249	£64,200
100,000 Schroder Unit Tst Monthly High Inc		£52,416	£46,940	75,000 Life Science REIT		£0	£0
165,000 VT Momentum Diversified		£155,723	£170,233	75,000 Tellworth UK		£0	£0
35,000 Warehouse Reit Plc		£35,498	£37,310				
100,000 Schroder Income Maximiser		£31,515	£47,260	Index-linked gilts and corporate bonds			
12,000 Schroder Oriental		£22,050	£31,860	140,000 M&G Corporate Bond Fund		£41,946	£48,944
10,000 JP Morgan Global		£26,709	£52,300	115,000 Schroder High Yield		£53,993	£53,981
7,500 Scottish American Inv		£24,258	£36,900	12,500 PIMCO GIS Income Fund		£112,535	£115,000
25,000 Murray International		£52,518	£65,375				
50,000 Baillie Gifford Multi Asset		£54,407	£52,400	Investment total - endowment funds		£369,776	£371,205
50,000 Aegon AM UK Plc		£52,467	£49,955				
6,869 Alliance Witan		£24,956	£79,543				
75,000 Life Science REIT		£27,736	£33,375				
Investment total - Non-endowment funds		£761,618	£965,812	Total		£1,131,395	£1,337,017

Investment register for the year ended 31 March 2025 - Designated funds

19/12/2025

Investment register for the year ended 31 March 2025 - Endowment funds

	Designated	Endowment	Combined
UNREALISED PROFIT ON INVESTMENTS	£204,194	£1,429	£205,623

Independent Examiner's provisional Report to the Trustees of The Senhouse Museum Trust

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

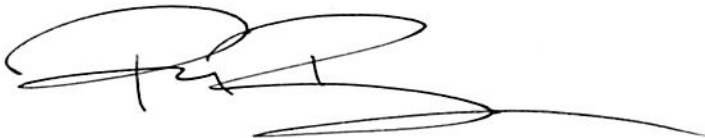
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Bailey

Tattersall Bailey

Chartered Accountants

3 Fisher Street

Carlisle

CA3 8RR

15 January 2026

SENHOUSE MUSEUM TRUST

England & Wales - Charity number 1175131

Accounts

SENHOUSE MUSEUM TRUST

Charitable Incorporated Organisation
Charity No. 1175131



ANNUAL REPORT

to

31 March 2024

Charity no. 1175131

ANNUAL REPORT for the year ending 31 March 2024

A. LEGAL AND ADMINISTRATIVE INFORMATION

THE SENHOUSE MUSEUM TRUST was constituted as a charity on 12th April 1985 by Declaration of Trust and converted to a Charitable Incorporated Organisation on 12 October 2017

Trustees at 31st March 2024

Dr. Peter Richard Wilson - Chairman of the Trustees
William Bernard Griffiths
Roderick Grimshaw
Eleanor Kingston
Dr. Peter Messenger
Rachel Margaret Newman

Treasurer: N. Randall

Clerk to Trustees: M.A. Lancaster

The Trust Deed provides that the Trustees can appoint new Trustees and officers and establish committees.

Principal Office	Senhouse Roman Museum, The Battery, Sea Brows, Maryport, Cumbria, CA15 6JD.
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The Trustees have appointed professional service providers and advisers, as below:

Bank	HSBC Bank plc, 3 Pow Street, Workington, Cumbria, CA14 3AH.
Solicitor	Cartmell Shepherd, Solicitors, Montgomery Way, Rosehill, Carlisle, Cumbria, CA1 2RW.
Independent Examiner	Tattersall Bailey Chartered Accountants, 3 Fisher Street, Carlisle, Cumbria, CA3 8RR.
Investment adviser	Alington Ruthin Stockbrokers & Investment Management, Clwyd House, 3c Clwyd Street, Ruthin, Denbighshire LL15 1HF.

The Trust Deed empowers the Trustees to receive and apply funds, to purchase articles for re-sale and to hold property as a museum, to invest Trust funds and to acquire land for archaeological purposes. In particular, the Trustees may set apart as an endowment fund part of the Trust Funds and apply the income for Trust purposes.

VAT Registration no. 531 4021 02

Objects of the Trust

The Charity's objects (the "Objects") as set out in the Articles are:

- to advance the education of the public regarding the history of the Romano-British period in general and West Cumbria in particular by the establishment and maintenance of a public museum within the Civil Parish of Maryport.
- to exhibit in such a museum the Netherhall Collection and any other documents, artefacts or items of interest relating to the history and archaeology of Maryport and West Cumbria and of the Romano-British period in particular.
- to promote research into the Romano-British period in general and West Cumbria in particular and to disseminate and publish the useful results thereof.

Organisation and history of the CIO and its predecessor Trust

The Trust opened the Senhouse Roman Museum in a Grade II listed building on the sea cliffs overlooking Maryport Harbour in April 1990. The Museum houses the Netherhall Collection, on loan from the family of Mr J Scott Plummer. This is the finest collection of Roman sculpture and inscriptions from a single site in Britain. Mr Scott Plummer was a lineal descendant of John Senhouse, who established the collection at Netherhall before 1599.

The Museum is located next to the site of the Roman fort, which forms part of the Frontiers of the Roman Empire World Heritage Site (WHS), a trans-national World Heritage Site containing Hadrian's Wall, the Antonine Wall and the upper German frontier, the *Limes*.

The Trust works closely with a number of organisations with related objectives, including Historic England, Cultura Trust, Museums Development North West, Arts Council England, Cumbria Tourism, Cumbria CVS, the Cumbria Museum Directors Group, Cumbria Museums Consortium, the Solway Coast Area of Outstanding Natural Beauty, Grampus Heritage and Training, the Hadrian's Wall Learning and Interpretation Group, Maryport Cultural Consortium, Cumbria Arts and Culture Network and the cultural services of Cumberland Council.

Risk management

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

Responsibilities of the Trustees for the Annual Report and Accounts

The Trustees' duty of public accountability and stewardship requires that they:

keep proper accounting records of the transactions in each fund within the charity

present Annual Accounts which disclose a proper appreciation of the charity's financial transactions during the year, and which give a true and fair view of the charity's funds at the end of the year.

provide the Annual Report which contains information on the objects and constitution of the charity, and which describes its activities and future plans.

B. GOVERNANCE 2023-24

Trustees met on 21 June, 26 July, 8 December and 12 January 2024 for the AGM. Meetings have continued in either a Zoom format or a hybrid of in-person and Zoom for those unable to attend in person. In addition the Trustees met on 19 July 2023 for a workshop to progress the proposed development of the museum and adjacent site.

Linda Radcliffe and Prof. Maureen Fordham retired as Trustees due to pressure of work. All remaining Trustees expressed their appreciation and gratitude for the hard work and diligence both had contributed during their time as Trustees.

The Trustees are continuing to explore recruitment of a diverse and robust board of Trustees.

Charles Scott Plummer continues as the representative of the Scott Plummer family regarding the Netherhall Collection. He attends meetings of the Trust whenever his commitments allow.

Arts Council England Museum Accreditation (Full) continues to be maintained. The Safeguarding, Health & Safety and the Environmental Sustainability Policies were reviewed and approved. An additional Equity, Equality, Diversity and Inclusion Policy was produced.

The Manager continues to report weekly by telephone to the Chairman of Trustees as her line manager. A written report is circulated to all Trustees in advance of Trustee meetings.

C. REVIEW OF ACTIVITIES

There were 8156 visits to the Museum during the year (2022-23: 8,436). The Museum continues to offer free entry to residents within the CA15 postcode area.

Trustees continued to liaise with Cultura Trust as owners of Camp Farm (the site of Maryport Roman fort and civilian settlement) in line with the **Memorandum of Understanding**. Cultura Trust continues to grant the Trust permission to use the fort field for volunteer-led tours and group visits.

A project steering group for the museum development (working title Reimagining Roman Maryport) continues to meet monthly. The steering group includes three Trustees, the Museum Manager, Graham Bell (Cultura Trust) and two Cumberland Council officers from the Maryport Regeneration Team. The project is a collaboration between the Trust and Cultura Trust (the owner of Camp Farm) and aims to develop the museum and adjacent Roman site into a joint attraction. The project submitted a successful Expression of Interest to the Borderlands Inclusive Growth Deal. 2023-24 activity focused on developing architectural designs for the refurbishment and extension of the museum and developing a Green Book compliant Business Case for the project. This work will continue into 2024-25.

The Trust submitted a successful grant application to the National Lottery Heritage Fund. The grant will support a programme of community engagement and consultation, audience research, business planning, governance review and evaluation, which is on-going into 2024-25.

Crosby Granger Architects (Kendal) were appointed to develop an architectural design for the development of the museum building. The work will be funded by the Trust.

The VAQAS accreditation continues to be maintained by annual 'mystery shops' by Visit England assessors. The assessment scheduled in May 2023 resulted in a continuing increase of the overall score. The Manager represents the museum on the Hadrian's Wall Marketing and Transport Group and with Cumbria Tourism.

Permanent Collection and Displays

The museum continues to offer an identification service for archaeological material found by the local community. The Portable Antiquities Scheme's Finds Liaison Officer for North Lancashire and Cumbria continues to carry out finds identification days in the museum. He visited the museum to identify and record finds brought in by members of the public in April, June, October, December and February.

A small group of volunteers continued to work through the collection documentation backlog. Accessioning of the finds from the 2013 - 2014 excavation of the civilian settlement by Oxford Archaeology North continues and was approximately 90%

completed at the end of March. Digitising of the accession records relating to these and other excavation continued in 2023-24.

A review of the collection security review was carried out and a full inventory of the collections initiated.

Two PhD students visited to study the reserve collection: one studying Roman military altars and inscriptions and one studying Roman ceramic flue tiles.

New finds accessioned into the collections include a whithy splitter from Beckfoot and a framed pencil drawing of Philip Nelson by George Senhouse. The later featured in the 1997 publication *Roman Maryport and its Setting* and at that times was believed lost.

The Manager represents the museum on the Hadrian's Wall Curators Group and the Hadrian's Wall Learning and Interpretation Delivery Group. Both groups continued to meet virtually.

The Battery

Remedial work on the museum was carried out to upgrade the fire alarm system.

Exhibitions, events and visits

The Arts and Literature Festival continued into May 2023 with a series of creative writing and art workshops in the museum.

Easter was the beginning of the summer season and young visitors were offered an Easter Egg Hunt and Easter themed family craft activities.

Slow Art Day took place on 15 April, when visitors and virtual audiences were encouraged to slow down and engage with objects in the collection in more depth.

Family-friendly events were scheduled during the school holidays including half-terms. These included themed treasure hunts and craft drop-ins. The Summer Festival included a series of living history days led by live interpretation specialists including a Roman potter, a Roman soldier (Pottery and Pilums) and a group demonstrating Roman life and food.

From the beginning of Easter to the end of October volunteers led guided tours of the fort every weekend. 104 museum visitors benefited from the guided tours, including 52 visiting as part of pre-booked special-interest groups.

On the weekend of 10 - 11 August staff and volunteers manned a stall at Maryport's Taste of the Sea Festival. The team were joined by Ancient Britain, a living history group who delivered sessions on Roman food and life. This enabled the team to promote the museum, its services and expand its learning outreach programme.

During the October half-term the museum joined with other venues in Maryport for the inaugural 'Scaryport' festival. This was a family-friendly week-long event that celebrated this tongue-in-cheek name for Maryport.

The Museum was open to the public for additional days between Christmas and New Year (27 - 31 December).

The annual Arts and Literature Festival launched over the weekend of 1 to 3 March. The festival theme was 'Life on the Edge' and was funded by an Arts Council England Project Grant. This grant enabled the festival to expand its programme and increase the number and reach of the creative writing and art workshops. For the first time the festival included outreach workshops (creative writing, art and photography) in community venues in Maryport and the Solway Coast.

Education

A total of 353 school pupils from 15 schools visited the museum. In addition, the learning team delivered several outreach visits in schools and adult informal learning settings. These included local women's groups and local history groups.

The museum continues to maintain its Arts Award Centre registration with three Arts Award advisers. The advisers support young people to carry out Arts Award projects from Discover to Gold.

The outreach team attended the Ewanrigg Coronation Fun Day on 7 May. Activities included 'dress like a Roman' and make and take-away your own Roman cavalry pendant.

During May and June the museum hosted a group of local people taking part in a reminiscence / local history / drama project called Audio Adventures. The participants shared their experiences of living and working in Maryport, created their own scripts and delivered a promenade performance around the town.

In July the museum hosted a photogrammetry workshop in collaboration with Cultura Trust. A group of nine created a virtual 3D model of the Battery.

The Museum was visited by the following groups: Grampus Heritage and Training, Scholarly Sojourns, a group of Germany Heritage Studies students, Historizon (from Netherlands), Northern Secrets, Maryport Beavers and Maryport Guides. Some of the groups included a tour of the fort as part of their visit.

The Sociable Reading Group continues to meet in the museum. Maryport & District Natural History Society disbanded and stopped meeting in the museum due to lack of membership.

The Maryport branch of the Young Archaeologists' Club continues to meet in the museum, supported by the Museum Manager and three volunteer leaders. This year the group structured their meetings around the principles of archaeological research methods.

Work placements continue in partnership with Netherhall School with a 6th form student and a GCSE student spending a week in the museum discovering the variety of work that is carried out in museums.

The museum continued a project in collaboration with Cultura Trust and Netherhall School that aimed to understand the archaeology and land management of Milefortlet 23, situated on the adjacent fields of Camp Farm. A group of students from Netherhall School joined the Community Engagement Officer for Cultura Trust and the Museum Manager for a series of sessions that explored the site of the Milefortlet and the nearby Milefortlet 21.

The Manager represented the museum in meetings with the Hadrian's Wall Learning and Engagement Forum, Hadrian's Wall Learning and Interpretation Delivery Group and Cumbria Arts and Culture Network.

Research

The report of the 2011-15 excavation directed by Newcastle University and funded by the Trustees was reduced to cost price to support access to research.

The sculpted stone in the collection was surveyed by Lindsay Allason-Jones for inclusion in the *Corpus Signorum Imperii Romani: The Hinterland of Hadrian's Wall and Derbyshire* (Corpus of Sculpture of the Roman World).

D. MANAGEMENT AND FINANCE

Management and Staffing

Jane Laskey continues as Museum Manager, assisted by Museum Assistants Tim Okins and Vanessa O'Donnell, and a group of enthusiastic and committed volunteers. The volunteers focused on providing the guided tours of the fort, supporting events, leading school visits, grounds maintenance, outreach and documenting the collection.

Staff and volunteers attended a series of in-house training sessions covering customer care, collection care and documentation, tour guiding, safeguarding and equality and diversity.

The Manager attended in-person and virtual training workshops provided by several organisations including the Association for Independent Museums, Museums Development North-West, Collections Trust and Cumbria CVS. Training included

managing volunteers, collection documentation, accessible collections and audience development.

The museum continued to benefit from a county-wide volunteer development programme led by the Cumbria Museum Consortium (Tullie House, Wordsworth Grasmere and Lakeland Arts). The programme aims to promote the volunteering opportunities in museums to the communities served by the museum and support recruitment and training of new volunteers. Two volunteers were recruited for the museum as part of this programme.

The Museum has a group of 18 volunteers. The volunteers contributed 1528 hours of their time to the Museum's activities. The Trustees are grateful for all the hard work and enthusiasm she contributed towards supporting the volunteer team.

Finance to year end 31 March 2024

Operations and Development

Operating costs amounted to £102,455 (£105,320) for Museum Operations and Publications. Management and administration costs were £32,269 (£22,561). Total resources expended were £157,392 (£145,318).

Museum revenues

The total receipts at the museum were £21,024 (£22,891), Commercial Fundraising produced £12,849 (£15,056), donations and grants £51,609 (£17,837); additionally, investment income amounted to £71,471 (£62,936) providing a total income of £156,953 (£118,720).

Museum costs

Staff costs were slightly higher at £59,418 (£51,047) for the Museum operations.

Donations and grants

Grants included: National Heritage £33,000, Ace Lottery £9,090, Newcastle City Council £2,256, Cumberland Council £1,330. Donations included: Mainhouse Charitable Trust £2,750.00

Investments and Reserves

Investment income received was increased at £71,471 (£62,936). At the year end the Trust's total net assets were valued at £1,546,527 (£1,527,362).

PATRONS

The Trust continues to benefit from the support of Lord Inglewood and Professor David Breeze.

A handwritten signature in dark ink, appearing to read 'PR Wilson', written over a faint horizontal line.

Peter Richard Wilson
Chairman of Trustees

THE SENHOUSE MUSEUM TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

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THE SENHOUSE MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		2024					2023
		----- Unrestricted Funds -----		----- Restricted Funds -----			
Notes		General	Designated	Endowment	Income	Total	Total
		£	(note 2)	(note 3)	(note 4)	£	£
			£	£	£		
INCOMING RESOURCES							
Donations and grants		48,914				48,914	17,837
Museum operations		21,024				21,024	22,891
Commercial fund-raising activities	5	12,849				12,849	15,056
Investment income	6	11	50,965	20,495		71,471	62,936
Total Incoming Resources		82,798	50,965	20,495	0	154,258	118,720
RESOURCES EXPENDED							
Costs of commercial fund-raising activities	5	(22,668)				(22,668)	(17,437)
Museum operations and publications		(102,455)				(102,455)	(105,320)
Development expenditure		0				0	0
Management & administration	7	(32,269)				(32,269)	(22,561)
Total Resources Expended		(157,392)	0	0	0	(157,392)	(145,318)
NET INCOMING RESOURCES		(74,594)	50,965	20,495	0	(3,134)	(26,598)
Realised Gains/(losses) on investments	8		(9,685)	19,225		9,540	(22,831)
Unrealised Gains/(losses) on investments	8		31,292	(18,532)		12,760	(200,049)
Transfers between funds	6	90,665	(87,676)	(2,989)		0	(0)
NET MOVEMENT IN FUNDS		16,071	(15,104)	18,199	0	19,166	(249,478)
Fund balances at 1 April 2023		39,924	1,073,314	408,292	5,831	1,527,362	1,776,840
FUND BALANCES AT 31 MARCH 2024		55,995	1,058,210	426,491	5,831	1,546,528	1,527,362

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended relate to continuing activities.

THE SENHOUSE MUSEUM TRUST
BALANCE SHEET AS AT 31 MARCH 2024

		2024					2023
		----- Unrestricted Funds -----		----- Restricted Funds -----			
	Notes	General	Designated	Endowment	Income	Total	Total
		£	(note 2)	(note 3)	(note 4)	£	£
Fixed assets							
Land and buildings	3			60,000		60,000	60,000
Investments	8		1,057,960	356,642		1,414,602	1,392,675
		0	1,057,960	416,642		1,474,602	1,452,675
Current assets							
Stock	9	10,945				10,945	11,568
Debtors	10	7,817				7,817	4,683
Cash and bank		52,932	250	9,849	5,831	68,862	66,623
		71,694	250	9,849	5,831	87,624	82,875
Creditors	11	(15,699)				(15,699)	(8,188)
Net current assets		55,995	250	9,849	5,831	71,925	74,687
Total Net Assets		55,995	1,058,210	426,491	5,831	1,546,527	1,527,362
Funds		55,995	1,058,210	426,491	5,831	1,546,527	1,527,362

.....} TRUSTEES

.... B.J.}

DATE APPROVED 21.01.2025

THE SENHOUSE MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2024

1. Accounting policies

a) Basis of accounting

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)(effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard FRS102 - reduced disclosure exemptions.

The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' - the requirements of Section 7 Statement of Cash Flows.

Incoming resources are recognised when receivable. Subscriptions for life membership are recognised as incoming resources in the year in which they are received. Expenditure is recognised on an accruals basis as liabilities are incurred.

No provision has been made for depreciation on the museum building as the Trustees believe that any such amount would be immaterial in view of its expected useful life.

Expenditure on fixtures and fittings is written off each year as costs are incurred.

b) Fund accounting

Unrestricted funds are available to be applied at the discretion of the trustees in furtherance of the objectives of the Trust, as set out in the Trust Deed. Restricted funds include funds received subject to restrictions imposed by donors and funds which have been set apart by Trustees as endowment funds; the Trust Deed provides that these endowment funds are held upon trust that the income thereof shall be applied in perpetuity to further the objects of the Trust.

2. DESIGNATED FUNDS - from time to time, the Trustees designate specific amounts of unrestricted funds for expenditure on the Trust's development programme. In 2024, the Trustees spent £ nil (2023: £ nil) of designated funds on development projects,

3. ENDOWMENT FUNDS include the Valuation Fund which represents the capital interest of the Trust in the Museum building, professionally valued as at 16th April 1990 by Thomson, Roddick & Laurie, Chartered Surveyors, the Kirby Trust Fund, a permanent fund arising from a series of donations by the Guilford Foundation of Richmond, Virginia, and additional amounts set apart by the Trustees as endowment funds. There were no changes during the year to endowment funds other than investment losses, as shown below:

	At 31 March 2023	Investment gains/ (losses)	Investment Additions	At 31 March 2024
Funds set apart by Trustees	£197,516	412	14,235	£212,163
Kirby Trust Fund	134,504	281	9,694	£144,479
	-----	-----	-----	-----
	£332,020	£ 693	£ 23,929	£356,642
Valuation Fund	60,000	-	-	60,000
Cash at Bank	16,272	-	(6,423)	9,849
	-----	-----	-----	-----
Total	£408,292	£ 693	£ 17,506	£426,491

4. The Trust's RESTRICTED INCOME funds arise from the receipt of grants or donations tied to specific planned activities. The restricted income fund balance at 31st March 2024 amounted to £5,831 (2023: £5,831).

	At 31 March 2023	Incoming resources	Resources expended	At 31 March 2024
Restricted funds				
MLA-Northwest – <i>conservation</i>	£3,831			£3,831
Cumbria Coast Learning Network – <i>education project</i>	2,000			2,000
	-----	-----	-----	-----
Total	£5,831	£0	-	£5,831

5. Fund-raising activities include the sale of books, gifts and refreshments at the Museum and fees charged for use of the Museum's facilities.

6. Investment income includes all income on investment of funds and interest earned on the Trust's bank and brokerage accounts. In the absence of specific restrictions imposed by donors, the net income arising from endowment investments can be applied without restriction to support the objectives of the Trust in accordance with the Trust Deed.

7. Management and administration costs include £1,500 (2023: £1,425) in respect of the costs of independent examination of the Trust's accounts for 2023/24 and £9,151 fees charged by the Trust's investment adviser (2023: £11,499).

8. INVESTMENTS are shown at market value. Changes in the market value of investments during the year arose as follows:

	Designated funds	Endowment funds	Total
Market value at 31 March, 2023	£1,060,656	£332,020	1,392,676
Additions at cost	125,344	175,600	300,944
Disposal proceeds	(149,646)	(151,671)	(301,317)
Realised gains/(losses)	(9,685)	19,225	9,540
Unrealised gains/(losses)	31,291	(18,532)	12,759
Market value at 31 March 2024	£1,057,960	£356,642	£1,414,602

A schedule of investments held at 31 March 2024 is provided at the end of these notes.

9. STOCK consists of books, guidebooks, gifts and refreshments purchased and held for resale, at cost. The cost of the Trust's own publications, largely financed by grants and donations, are written off as they are incurred.

	At 31 March 2024	At 31 March 2023
10. DEBTORS comprise:		
Recoverable VAT	£7,745	£1,915
Charity repayment claim	£72	£2,768
Prepaid expenses & accrued income	£0	£0
	-----	-----
Total	£7,817	£4,683

	At 31 March 2024	At 31 March 2023
11. CREDITORS comprise:		
Trade Creditors	£14,152	£6,700
Accruals	£1,547	£1,488
Provision for excavation project sponsorship	£0	£0
	-----	-----
Total	£15,699	£8,188

12. Neither the Trustees nor any person connected with them has received any remuneration or recovered any expenses from the Trust. The Trust has no employees with emoluments above £50,000.

SCHEDULE OF INVESTMENTS HELD AT 31 MARCH 2024

DESIGNATED FUNDS	Cost	Market value	ENDOWMENT FUNDS	Cost	Market value
Investment and unit trusts			Investment and unit trusts		
40,000 Invesco Fd Managers	£87,637	£78,828	75,000 Baillie Gifford Multi Asset Income	£80,448	£80,100
50,000 CT Monthly	£64,212	£73,940			
3,500 Alliance Trust	£12,502	£42,980	Investment and unit trusts		
30,000 Bankers Investment Trust	£11,752	£33,420	20,000 Henderson Far East Income Trust	£47,517	£44,300
12,000 Edinburgh Investment Trust	£45,319	£82,680	75,000 Life Science REIT	£52,723	£29,400
15,000 Witan Investment Trust	£12,454	£37,425	70,000 Tellworth UK	£68,520	£70,420
100,000 Schroder Unit Tst Monhly High Inc	£52,416	£44,230			
165,369 VT Momentum Diversified	£156,071	£167,995	Index-linked gilts and corporate bonds		
75,000 Warehouse Reit Plc	£76,067	£61,875	140,000 M&G Corporate Bond Fund	£41,946	£50,162
100,000 Schroder Income Maximiser	£31,515	£46,410	9,000 PIMCO GIS Income Fund	£80,895	£82,260
12,000 Schroder Oriental	£22,050	£30,960			
10,000 JP Morgan Global	£26,709	£55,900			
9,750 JP Morgan Mid Cap Inv	£22,026	£28,275			
7,500 Scottish American Inv	£24,258	£37,725	Investment total - endowment funds	£372,049	£356,642
12,500 Murray International	£20,763	£31,000			
50,000 Baillie Gifford Multi Asset	£54,407	£53,400			
50,000 Aegon AM UK Plc	£52,467	£50,360			
100,000 UK Government 5%	£100,824	£100,557			
Investment total - Non-endowment funds	£873,448	£1,057,960	Total	£1,245,497	£1,414,602

THE SENHOUSE MUSEUM TRUST

Investment register for the year ended 31 March 2024 - Designated funds

Holding at 31st March, 2024	COST				MARKET VALUE					
	At 31-Mar-23	Additions in the year	Disposals in the year	At 31-Mar-24	At 31-Mar-23	Additions in the year	Disposals in the year	Net realised gains/(losses)	Net unrealised gains/(losses)	At 31-Mar-24
Investment and unit trusts										
40,000 Invesco Fd Managers	87,637			87,637	74,760	-			4,068	78,828
50,000 CT Monthly	64,212			64,212	68,740	-			5,200	73,940
3,500 Alliance Trust	12,502			12,502	34,090	-			8,890	42,980
30,000 Bankers Investment Trust	11,752			11,752	30,300	-			3,120	33,420
12,000 Edinburgh Investment Trust	45,319			45,319	79,200	-			3,480	82,680
15,000 Witan Investment Trust	12,454			12,454	33,300	-			4,125	37,425
100,000 Schroder Unit Tst Monhly High Inc	52,416			52,416	43,300	-			930	44,230
10,000 Fundsmith LLP	21,443		(21,443)	-	56,380	-	(56,347)	(33)	-	
165,369 VT Momentum Diversified	156,071			156,071	166,578	-			1,416	167,995
75,000 Warehouse Reit Plc	76,067			76,067	76,650	-			(14,775)	61,875
100,000 Schroder Income Maximiser	31,515			31,515	44,030	-			2,380	46,410
12,000 Schroder Oriental	22,050			22,050	31,020	-			(60)	30,960
10,000 JP Morgan Global	26,709			26,709	45,650	-			10,250	55,900
9,750 JP Morgan Mid Cap Inv	22,026			22,026	26,490	-			1,785	28,275
7,500 Scottish American Inv	24,258			24,258	38,175	-			(450)	37,725
12,500 Murray International	20,763			20,763	33,450	-			(2,450)	31,000
7,500 Blackrock World Mining Trust	26,625		(26,625)	-	50,100	-	(42,587)	(7,514)	-	
50,000 Baillie Gifford Multi Asset	54,407			54,407	52,300	-			1,100	53,400
50,000 Aegon AM UK Plc	52,467			52,467	47,810	-			2,550	50,360
1,250 First Trust Equity Income	31,090		(31,090)	-	28,331	-	(26,470)	(1,861)	-	
25,000 Tellworth UK		24,520	(24,520)	-	-	24,520	(24,243)	(278)	-	
100,000 UK Government 5%		100,824		100,824	-	100,824			(267)	100,557
Investment total	851,782	125,344	(103,678)	873,448	1,060,654	125,344	(149,646)	(9,685)	31,292	1,057,960
Cash total	12,659	(125,344)	50,965	(79,720)	-	(7,955)	149,646	(1)		250
	b/f	Purchases	Income	Transfers out	Transfers In	Fees	Sales	Charges		1,058,210

THE SENHOUSE MUSEUM TRUST

Investment register for the year ended 31 March 2023 - Endowment funds

Holding	COST				MARKET VALUE					
	At 31-Mar-23	Additions in the year	Disposals in the year	At 31-Mar-24	At 31-Mar-23	Additions in the year	Disposals in the year	Net realised gains/(losses)	Net unrealised gains/(losses)	At 31-Mar-24
Investment and unit trusts										
60,000 Fidelity Multi Assset	61,710		(61,710)	-	52,446		(52,207)	(239)	-	-
75,000 Baillie Gifford Multi Asset Income	54,263	26,185		80,448	52,300	26,185			1,615	80,100
Investment and unit trusts										
20,000 Henderson Far East Income Trust	47,517			47,517	52,050				(7,750)	44,300
125,000 BMOReal Estate Investments	100,838		(100,838)	-	80,000		(99,464)	19,464	-	-
75,000 Life Science REIT	52,723			52,723	46,350				(16,950)	29,400
70,000 Tellworth UK		68,520		68,520		68,520			1,900	70,420
Index-linked gilts and corporate bonds										
140,000 M&G Corporate Bond Fund	41,946			41,946	48,874				1,288	50,162
9,000 PIMCO GIS Income Fund		80,895		80,895		80,895			1,365	82,260
Investment total	358,997	175,600	(162,548)	372,049	332,020	175,600	(151,671)	19,225	(18,532)	356,642
Cash total	22,103	(175,600)	20,495	-	(1)	(2,989)	151,671			15,680
	b/f	Purchases	Income	Transfers	Bank Chgs	Fees	Sales			372,322

MARKET VALUE OF INVESTMENTS	Designated	Endowment	Combined
Balance brought forward	£ 1,060,654	£332,020	£1,392,674
Additions at cost	125,344	175,600	300,944
Disposal proceeds	(149,646)	(151,671)	(301,317)
Revaluation gains/(losses)	21,607	693	22,300
Balance carried forward	£ 1,057,960	£356,642	£1,414,602

ENDOWMENT	Kirby	Other	Total
Balance b/f	£134,503	£197,517	£332,020
Net additions / disposals	9,694	14,235	23,929
Gains/losses	281	412	693
Balance c/f	£144,478	£212,164	£356,642

UNREALISED PROFIT ON INVESTMENTS	Designated	Endowment	Combined
	£184,512	-£15,407	£169,105

Independent Examiner's provisional Report to the Trustees of The Senhouse Museum Trust

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

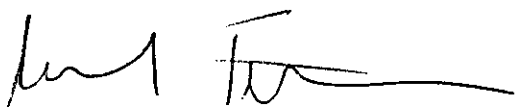
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Luke Tattersall

Tattersall Bailey

Chartered Accountants

3 Fisher Street

Carlisle

CA3 8RR

23 January 2025

SENHOUSE MUSEUM TRUST

England & Wales - Charity number 1175131

Accounts

SENHOUSE MUSEUM TRUST

Charitable Incorporated Organisation
Charity No. 1175131



ANNUAL REPORT

to

31 March 2023

Charity no. 1175131

ANNUAL REPORT for the year ending 31 March 2023

A. LEGAL AND ADMINISTRATIVE INFORMATION

THE SENHOUSE MUSEUM TRUST was constituted as a charity on 12th April 1985 by Declaration of Trust and converted to a Charitable Incorporated Organisation on 12 October 2017

Trustees at 31st March 2023

Dr. Peter Richard Wilson - Chairman of the Trustees
Professor Maureen Fordham
William Bernard Griffiths
Roderick Grimshaw
Eleanor Kingston
Dr. Peter Messenger
Rachel Margaret Newman
Linda Radcliffe

Treasurer: N. Randall

Clerk to Trustees: M.A. Lancaster

The Trust Deed provides that the Trustees can appoint new Trustees and officers and establish committees.

Principal Office	Senhouse Roman Museum, The Battery, Sea Brows, Maryport, Cumbria, CA15 6JD.
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The Trustees have appointed professional service providers and advisers, as below:

Bank	HSBC Bank plc, 3 Pow Street, Workington, Cumbria, CA14 3AH.
Solicitor	Cartmell Shepherd, Solicitors, Montgomery Way, Rosehill, Carlisle, Cumbria, CA1 2RW.
Independent Examiner	Tattersall Bailey Chartered Accountants, 3 Fisher Street, Carlisle, Cumbria, CA3 8RR.
Investment adviser	Alington Ruthin Stockbrokers & Investment Management, Clwyd House, 3c Clwyd Street, Ruthin, Denbighshire LL15 1HF.

The Trust Deed empowers the Trustees to receive and apply funds, to purchase articles for re-sale and to hold property as a museum, to invest Trust funds and to acquire land for archaeological purposes. In particular, the Trustees may set apart as an endowment fund part of the Trust Funds and apply the income for Trust purposes.

VAT Registration no. 531 4021 02

Objects of the Trust

The Charity's objects (the "Objects") as set out in the Articles are:

- to advance the education of the public regarding the history of the Romano-British period in general and West Cumbria in particular by the establishment and maintenance of a public museum within the Civil Parish of Maryport.
- to exhibit in such a museum the Netherhall Collection and any other documents, artefacts or items of interest relating to the history and archaeology of Maryport and West Cumbria and of the Romano-British period in particular.
- to promote research into the Romano-British period in general and West Cumbria in particular and to disseminate and publish the useful results thereof.

Organisation and history of the CIO and its predecessor Trust

The Trust opened the Senhouse Roman Museum in a Grade 2 listed building on the sea cliffs overlooking Maryport Harbour in April 1990. The Museum houses the Netherhall Collection, on loan from Mr J Scott Plummer. This is the finest collection of Roman sculpture and inscriptions from a single site in Britain. Mr Scott Plummer is a lineal descendant of John Senhouse, who established the collection at Netherhall before 1599.

The Museum is located next to the site of the Roman fort, which forms part of the Frontiers of the Roman Empire World Heritage Site (WHS), a trans-national World Heritage Site containing Hadrian's Wall, the Antonine Wall and the upper German frontier, the *Limes*.

The Trust works closely with a number of organisations with related objectives, including Historic England, Cultura Trust, Museums Development North West, Arts Council England, Cumbria Tourism, Cumbria Cultural Learning Network, Cumbria CVS, the Cumbria Museum Directors Group, Cumbria Museums Consortium, the Solway Coast Area of Outstanding Natural Beauty, Grampus Heritage and Training, the Hadrian's Wall Learning and Interpretation Group, Maryport Cultural Consortium, Cumbria Arts and Culture Network and the cultural services of Allerdale Borough and Cumbria County Councils (soon to be Cumberland Council).

Risk management

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

Responsibilities of the Trustees for the Annual Report and Accounts

The Trustees' duty of public accountability and stewardship requires that they:

keep proper accounting records of the transactions in each fund within the charity

present Annual Accounts which disclose a proper appreciation of the charity's financial transactions during the year, and which give a true and fair view of the charity's funds at the end of the year.

provide the Annual Report which contains information on the objects and constitution of the charity, and which describes its activities and future plans.

B. GOVERNANCE 2022-23

Trustees met on 24 June in person and by Zoom, and virtually on 30 September and 24 January 2023 for the AGM. Meetings have continued in either a Zoom format or a hybrid of in-person and Zoom for those unable to attend in person.

There were no retirements from the Trust and no new Trustees were appointed.

With great sadness the Trustees were informed of the death of Joe Scott Plummer in late December 2022. His son, Charles Scott Plummer, took over as the representative of the Scott Plummer family regarding the Netherhall Collection.

Arts Council England Museum Accreditation (Full) continues to be maintained. The Volunteer Policy was reviewed and approved at the meeting on 24 June.

The Manager continues to report weekly by telephone to the Chairman of Trustees as her line manager. A written report is circulated to all Trustees monthly.

C. REVIEW OF ACTIVITIES

There were 8,436 visits to the Museum during the year (2021-22: 6523). The Museum continues to offer free entry to residents within the CA15 postcode area. Visitor numbers have returned to pre-pandemic levels.

Trustees continued to liaise with Cultura Trust as owners of Camp Farm (the site of Maryport Roman fort and civilian settlement) in line with the **Memorandum of Understanding**. Cultura Trust continues to grant the Trust permission to use the fort

field for volunteer-led tours and group visits. At the Trustees meeting on 24 June Graham Bell (Cultura Trust) updated the meeting on the plans for Camp Farm.

In September a working group including two Trustees, the Museum Manager, Graham Bell (Cultura Trust) and two Allerdale Borough Council officers from the Maryport Regeneration Team submitted a successful expression of interest to the Borderlands Growth Deal: Hadrian's Wall on behalf of the Trust.

The VAQAS accreditation continues to be maintained by annual 'mystery shops' by Visit England assessors. The assessment scheduled in May 2022 resulted in a continuing increase of the overall score. The Manager represents the museum on the Hadrian's Wall Marketing and Transport Group and with Cumbria Tourism.

Permanent Collection and Displays

The museum continues to offer an identification service for archaeological material found by the local community. The Portable Antiquities Scheme's Finds Liaison Officer for North Lancashire and Cumbria continues to carry out finds identification days in the museum. He visited the museum to identify and record finds brought in by members of the public in April, June, October and February.

A small group of volunteers continued to work through the collection documentation backlog. Full accessioning of the finds from the 1990 excavation of Milefortlet 21 was completed. Accessioning of the finds from the 2013 - 2014 excavation of the civilian settlement by Oxford Archaeology North continued and was approximately 50% completed at the end of March. Digitising of the accession records relating to these and other excavation archives commenced and is expected to continue into 2023-24.

Two PhD students visited to study the reserve collection: one studying Roman tombstones looking at the tombstone discovered in the 1966 excavation of the fort and one studying Roman ceramic flue tiles.

The finds from the evaluation excavation in advance of the installation of the cycle path between Allonby and Silloth were deposited with the museum by NAA (Northern Archaeological Associates).

The Trust contributed towards the cost of remedial conservation for RIB 2030, which was transferred to Tullie House Museum and Art Gallery by the Scott Plummer family.

The Manager represents the museum on the Hadrian's Wall Curators Group and the Hadrian's Wall Learning and Interpretation Delivery Group. Both groups continued to meet virtually.

The Battery

The internal WiFi remote stations were upgraded to improve the signal within the building for both visitors and remote meetings.

Defective lighting in the entrance vestibule, corridor and toilets were replaced with more sustainable LED units.

Exhibitions, events and visits

2022 was designated the 1900th anniversary for the building of Hadrian's Wall. The year saw a wall-wide programme of events and activities. The museum took part in or led four projects that responded to the HW1900 programme. An artist-led songwriting project worked with the Ewanrigg Community Choir to write and perform 'A Song for Maryport'. An arts project delivered by a local arts practitioner working with local Guides, Brownies and Rainbows creating a life-size Roman altar decorated with Guides' badges. The museum's learning team delivered a 'Solway Saturnalia', a community engagement project including creative writing and family-friendly craft sessions presented in a Saturnalia event on 17th December and a temporary exhibition. The museum collaborated with the Beacon Museum, Muncaster Castle and Tullie House Museum and Art Gallery to create a film presenting the Roman heritage of the Cumbrian Coast, including a drone fly-over of the Roman sites on the coast. The projects were funded by grants from the National Lottery Heritage Fund and Copeland Borough Council.

Slow Art Day took place on 2 April, when visitors and virtual audiences were encouraged to slow down and engage with objects in the collection in more depth.

The postponed 30th anniversary conference was rescheduled to 22 - 23 April. The conference 'Celebrating Roman West Cumbria' saw lectures from representatives of recent archaeology projects in West Cumbria. The keynote speaker was Professor Rebecca Jones from Historic Environment Scotland. Speakers included Professor David Breeze, John Zant, Professor Ian Haynes, Tony Wilmott, Lindsay Allason-Jones, Rachel Newman, Kurt Hunter Mann and Dr. Pete Wilson. The second day included a visit to the museum and a tour of the site of the excavations at Maryport. The conference was hosted at The Wave and was a hybrid event with a live audience of 41 and virtual audience of 48. Museum volunteers contributed over 70 hours towards supporting the conference.

Family-friendly events were scheduled during the school holidays including half-terms. These included themed treasure hunts and craft drop-ins. The Summer Festival included a series of living history days led by live interpretation specialists including a Roman potter, a Roman soldier and a group demonstrating roman life and food.

From the beginning of Easter to the end of October volunteers led guided tours of the fort every weekend. 422 museum visitors benefited from the guided tours, including 10 pre-booked special-interest groups.

During May and June the museum hosted an exhibition of art and stories created by local school children facilitated by the 'La'al Collective', a group of arts practitioners based in West Cumbria.

On the weekend of 13 - 14 August staff and volunteers manned a stall at Maryport's Taste of the Sea Festival. The team were joined by Ancient Britain, a living history group who delivered sessions on Roman food and life. This enabled the team to promote the museum, its services and expand its learning outreach programme.

The Museum was open to the public for additional days between Christmas and New Year (27 - 30 December).

The annual Literary Festival scheduled for November was moved to March 2023. The festival theme was 'Living on the Edge' and was funded by an Arts Council England Project Grant. This grant enabled the festival to expand its list of invited speakers and increase the number and reach of the creative writing and art workshops. For the first time the festival included outreach workshops in community hubs as well as at the museum.

Education

A total of 320 school pupils from 12 schools visited the museum. In addition, the learning team delivered several outreach visits in schools and adult informal learning settings. These include local women's groups, U3A and local history groups.

The museum continues to maintain its Arts Award Centre registration with three Arts Award advisers. The advisers support young people to carry out Arts Award projects from Discover to Gold.

The Museum was visited by the following groups: Lakes Car Club, The 41 Club, Peter Sommers Travel, Andante, the Friends of Roman Aldborough, Appleby Archaeological Society and Maryport Scouts. Most groups included a tour of the fort as part of their visit.

Maryport & District Archaeological Society, Maryport & District Natural History Society and the Sociable Reading Group continue to meet in the museum.

The Maryport branch of the Young Archaeologists' Club continues to meet in the museum, supported by the Museum Manager and four volunteer leaders. This year the group structured their meetings around the industrial and buildings archaeology of Maryport.

Work placements continue in partnership with Netherhall School. In July a year 12 student contributed towards the planning and PR for the Summer Roman Festival. In March one 6th form student spent a week in the museum finding out about the careers available in museums and contributing to the collection management.

In December the museum launched a project in collaboration with Cultura Trust and Netherhall School that aimed to understand the archaeology and land management of Milefortlet 23, situated on the adjacent fields of Camp Farm. A group of students from Netherhall School joined the Community Engagement Officer for Cultura Trust and the Museum Manager in the first of a series of sessions that explored the site of the Milefortlet and the nearby Milefortlet 21. The project is expected to continue into 2023-24.

In November and December the museum hosted two away-days for local teachers commissioned by Curious Minds. Over 50 teachers met in the museum to find out more about how museums and other heritage sites can support the learning of pupils and students in West Cumbrian schools. The sessions used the museum galleries as a resource for their learning.

In March the Museum Manager attended the annual Hadrian's Wall Networking Day to promote the museum and present a talk about the museum and plans for its future development.

The Manager represented the museum in meetings with the Hadrian's Wall Education Forum, Hadrian's Wall Learning and Interpretation Group, Cumbria Cultural Learning Network and Cumbria Arts and Culture Network.

Research

The conference Celebrating Roman West Cumbria supported recent research in Roman archaeology and stimulated academic discussion for the participants.

D. MANAGEMENT AND FINANCE

Management and Staffing

Jane Laskey continues as Museum Manager, assisted by Museum Assistants Tim Okins and Vanessa O'Donnell, and a group of enthusiastic and committed volunteers. The volunteers focused on providing the guided tours of the fort, supporting events, leading school visits and documenting the collection.

Staff and volunteers attended a series of in-house training sessions covering customer care, collection care and documentation, tour guiding and safeguarding.

The Museum Manager and one volunteer attended a series of three training days provided by Brantwood, Wordsworth Grasmere and the University of Cumbria called Natural Connections.

The Manager attended virtual training workshops provided by several organisations including the Association for Independent Museums, Museums Development North-West, Collections Trust and Cumbria CVS. Training included LGBTQ+ awareness, Understanding the Treasury Green Book, collections documentation, Museum Accreditation Mentor and understanding autism.

The museum benefited from a new county-wide volunteer development programme led by the Cumbria Museum Consortium (Tullie House, Wordsworth Grasmere and Lakeland Arts). The programme is expected to promote the volunteering opportunities in museums to the communities served by the museum and support recruitment and training of new volunteers.

In July the museum volunteers featured in a Radio Cumbria programme hosted by Belinda Artingstoll, aimed at promoting volunteer opportunities in Maryport.

The Museum has a group of 16 volunteers. The volunteers contributed 1213 hours of their time to the Museum's activities. The Volunteer Co-Ordinator, Judy Wagg, stepped down from the role due to pressure of work. The Trustees are grateful for all the hard work and enthusiasm she contributed towards supporting the volunteer team.

Finance to year end 31 March 2023

Operations and Development

Operating costs for the museum were higher than the previous year because the Covid restrictions were lifted. These amounted to £105,320 (£83,409) for Museum Operations and Publications. Management and administration costs were £22,561 (£47,262). Total resources expended were £145,318 (£130,671 before taking into account the development provision write off).

Museum revenues

The total receipts at the museum were £22,891 (£18,685), Commercial Fundraising produced £15,057 (£9,120), donations and grants £17,837 (£45,185); additionally, investment income amounted to £62,936 (£56,561) providing a total income of £118,720 (£129,551).

Museum costs

Staff costs were similar at £51,047 (£51,721) for the Museum operations.

Donations and grants

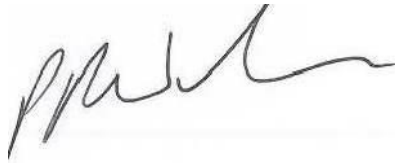
Total grants and donations of £17,837 (£45,185) were received, including £2,750 from the Mainhouse Charitable Trust, Allerdale D C: £2,000, Newcastle City Council £5,000 and ACE Lottery £6,210.

Investments and Reserves

Investment income received was slightly higher at £62,936 (£56,561). At the year end the Trust's total net assets were valued at £1,527,362 (£1,776,841).

PATRONS

The Trust continues to benefit from the support of Lord Inglewood and Professor David Breeze.

A handwritten signature in black ink, appearing to read 'Peter Richard Wilson', with a stylized, flowing script.

Peter Richard Wilson
Chairman of Trustees

THE SENHOUSE MUSEUM TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023

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THE SENHOUSE MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023					2022	
	----- Unrestricted Funds -----		----- Restricted Funds -----				
Notes	General	Designated	Endowment	Income	Total	Total	
	£	£	£	£	£	£	
		(note 2)	(note 3)	(note 4)			
INCOMING RESOURCES							
Donations and grants	17,837				17,837	45,185	
Museum operations	22,891				22,891	18,685	
Commercial fund-raising activities	15,057				15,057	9,120	
Investment income	5	47,710	15,221		62,936	56,561	
Total Incoming Resources	55,789	47,710	15,221	0	118,720	129,551	
RESOURCES EXPENDED							
Costs of commercial fund-raising activities	(17,437)				(17,437)	0	
Museum operations and publications	(105,320)				(105,320)	(83,409)	
Development expenditure	0				0	32,592	
Management & administration	(22,561)				(22,561)	(47,262)	
Total Resources Expended	(145,318)	0	0	0	(145,318)	(98,079)	
NET INCOMING RESOURCES	(89,529)	47,710	15,221	0	(26,598)	31,472	
Realised Gains/(losses) on investments	8	(22,831)	0		(22,831)	(15,340)	
Unrealised Gains/(losses) on investments	8	(130,983)	(69,067)		(200,050)	80,648	
Transfers between funds	6	(63,301)	(2,885)		(0)	0	
NET MOVEMENT IN FUNDS	(23,344)	(169,405)	(56,730)	0	(249,479)	96,780	
Fund balances at 1 April 2022	63,268	1,242,719	465,022	5,831	1,776,841	1,680,061	
FUND BALANCES AT 31 MARCH 2023	39,925	1,073,314	408,292	5,831	1,527,362	1,776,841	

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended relate to continuing activities.

THE SENHOUSE MUSEUM TRUST
BALANCE SHEET AS AT 31 MARCH 2023

		2023				2022	
		Unrestricted Funds		Restricted Funds			
		Designated (note 2)	Endowment (note 3)	Income (note 4)	Total	Total	
		£	£	£	£	£	
Fixed assets	Notes						
Land and buildings	3		60,000		60,000	60,000	
Investments	8	1,060,655	332,020		1,392,675	1,558,662	
		0	392,020		1,452,675	1,618,662	
Current assets							
Stock	9	11,568			11,568	14,239	
Debtors	10	4,683			4,683	4,904	
Cash and bank		31,861	12,659	16,272	5,831	142,694	
		48,112	12,659	16,272	5,831	161,837	
Creditors	11	(8,186)			(8,186)	(3,659)	
Net current assets		39,925	12,659	16,272	5,831	158,178	
Total Net Assets		39,925	1,073,314	408,292	5,831	1,527,361	1,776,840
Funds		39,925	1,073,314	408,292	5,831	1,527,361	1,776,840

[Signature]
 TRUSTEES

DATE APPROVED 12/1/24

THE SENHOUSE MUSEUM TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2023

1. Accounting policies

a) Basis of accounting

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)(effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard FRS 102 - reduced disclosure exemptions.

The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' - the requirements of Section 7 Statement of Cash Flows.

Incoming resources are recognised when receivable. Subscriptions for life membership are recognised as incoming resources in the year in which they are received. Expenditure is recognised on an accruals basis as liabilities are incurred.

No provision has been made for depreciation on the museum building as the Trustees believe that any such amount would be immaterial in view of its expected useful life.

Expenditure on fixtures and fittings is written off each year as costs are incurred.

b) Fund accounting

Unrestricted funds are available to be applied at the discretion of the trustees in furtherance of the objectives of the Trust, as set out in the Trust Deed. Restricted funds include funds received subject to restrictions imposed by donors and funds which have been set apart by Trustees as endowment funds; the Trust Deed provides that these endowment funds are held upon trust that the income thereof shall be applied in perpetuity to further the objects of the Trust.

2. DESIGNATED FUNDS - from time to time, the Trustees designate specific amounts of unrestricted funds for expenditure on the Trust's development programme. In 2023, the Trustees spent £ nil (2022: £ nil) of designated funds on development projects.

3. ENDOWMENT FUNDS include the Valuation Fund which represents the capital interest of the Trust in the Museum building, professionally valued as at 16th April 1990 by Thomson, Roddick & Laurie, Chartered Surveyors, the Kirby Trust Fund, a permanent fund arising from a series of donations by the Guilford Foundation of Richmond, Virginia, and additional amounts set apart by the Trustees as endowment funds. There were no changes during the year to endowment funds other than investment losses, as shown below:

	At 31 March 2022	Investment gains/ (losses)	Investment Additions	At 31 March 2023
Funds set apart by Trustees	£207,239	(41,087)	31,364	£197,516
Kirby Trust Fund	141,125	(27,979)	21,358	£134,504
	£348,364	£ (69,066)	£ 52,722	£332,020
Valuation Fund	60,000	-	-	60,000
Cash at Bank	56,558	0	(40,386)	16,272
Total	£465,022	£ (69,066)	£ 12,336	£408,292

4. The Trust's RESTRICTED INCOME funds arise from the receipt of grants or donations tied to specific planned activities. The restricted income fund balance at 31st March 2023 amounted to £5,831 (2022: £5,831).

	At 31 March 2022	Incoming resources	Resources expended	At 31 March 2023
Restricted funds				
MLA-Northwest – conservation	£3,831			£3,831
Cumbria Coast Learning Network – education project	2,000			2,000
Total	£5,831	£0	-	£5,831

5. Fund-raising activities include the sale of books, gifts and refreshments at the Museum and fees charged for use of the Museum's facilities.

6. Investment income includes all income on investment of funds and interest earned on the Trust's bank and brokerage accounts. In the absence of specific restrictions imposed by donors, the net income arising from endowment investments can be applied without restriction to support the objectives of the Trust in accordance with the Trust Deed.

7. Management and administration costs include £1,425 (2022: £1,600) in respect of the costs of independent examination of the Trust's accounts for 2022/23 and £11,499 fees charged by the Trust's investment adviser (2022: £11,207).

8. INVESTMENTS are shown at market value. Changes in the market value of investments during the year arose as follows:

	Designated funds	Endowment funds	Total
Market value at 31 March, 2022	£1,210,298	£348,364	1,558,662
Additions at cost	56,786	52,723	109,509
Disposal proceeds	(52,614)	-	(52,614)
Realised gains/(losses)	(22,831)	-	(22,831)
Unrealised gains/(losses)	(130,983)	(69,067)	(200,050)
Market value at 31 March 2023	£1,060,656	£332,020	£1,392,676

A schedule of investments held at 31 March 2023 is provided at the end of these notes.

9. STOCK consists of books, guidebooks, gifts and refreshments purchased and held for resale, at cost. The cost of the Trust's own publications, largely financed by grants and donations, are written off as they are incurred.

	At 31 March 2023	At 31 March 2022
10. DEBTORS comprise:		
Recoverable VAT	£1,915	£2,208
Charity repayment claim	£2,768	£2,696
Prepaid expenses & accrued income	£0	£0
Total	£4,683	£4,904

11. CREDITORS comprise:	At 31 March 2023	At 31 March 2022
Trade Creditors	£6,700	£3,063
Accruals	£1,488	£595
Provision for excavation project sponsorship	£0	£0
Total	£8,188	£3,658

12. Neither the Trustees nor any person connected with them has received any remuneration or recovered any expenses from the Trust. The Trust has no employees with emoluments above £50,000.

SCHEDULE OF INVESTMENTS HELD AT 31 MARCH 2023

DESIGNATED FUNDS			ENDOWMENT FUNDS	
Investment and unit trusts	Cost	Market value	Investment and unit trusts	Market value
40,000 Invesco Fd Managers	£87,637	£74,760	Investment and unit trusts	
50,000 Threadneedle Inv Monthly	£84,212	£68,740	60,000 Fidelity Multi Asset	£61,710
3,500 Alliance Trust	£12,502	£34,090	50,000 Baillie Gifford Multi Asset Income	£54,263
30,000 Bankers Investment Trust	£11,752	£30,300	Investment and unit trusts	
12,000 Edinburgh Investment Trust	£45,319	£79,200	20,000 Henderson Far East Income Trust	£47,517
60,000 Momentum Multi-Asset	£73,473	£91,800	125,000 BMOReal Estate Investments	£100,838
15,000 Wilan Investment Trust	£12,454	£33,300	75,000 Life Science REIT	£52,723
100,000 Schroder Unit Tst Monthly High Inc	£52,416	£43,300	Index-linked gilts and corporate bonds	
10,000 Fundsmith LLP	£21,443	£56,380	140,000 M&G Corporate Bond Fund	£41,946
75,000 VT Momentum Diversified	£82,598	£74,778		£48,874
75,000 Warehouse Reit Plc	£76,067	£76,650		
100,000 Schroder Income Maximiser	£31,515	£44,030		
12,000 Schroder Oriental	£22,050	£31,020	Investment total - endowment funds	£358,997
10,000 JP Morgan Global	£26,709	£45,650		£332,020
3,000 JP Morgan Mid Cap Inv	£22,026	£26,490		
7,500 Scottish American Inv	£24,258	£38,175	Total	£1,210,780
2,500 Murray International	£20,763	£33,450		£1,392,674
7,500 Blackrock World Mining Trust	£26,625	£50,100		
50,000 Baillie Gifford Multi Asset	£54,407	£52,300		
50,000 Aegon AM UK Plc	£52,467	£47,810		
1,250 First Trust Equity Income	£31,090	£28,331		
Investment total - Non-endowment funds	£851,783	£1,060,654		

THE SENHOUSE MUSEUM TRUST

Investment register for the year ended 31 March 2023 - Designated funds

Holding at 31st March, 2023	COST			MARKET VALUE						
	At 31-Mar-22	Additions in the year	Disposals in the year	At 31-Mar-23	At 31-Mar-22	Additions in the year	Disposals in the year	Net realised gains/(losses)	Net unrealised gains/(losses)	At 31-Mar-23
Investment and unit trusts										
40,000 Invesco Fd Managers	87,637			87,637	83,944	-		(9,184)		74,760
50,000 Threadneedle Inv Monthly	64,212			64,212	72,645	-		(3,905)		68,740
3,500 Alliance Trust	12,502			12,502	34,510	-		(420)		34,090
30,000 Bankers Investment Trust	11,752			11,752	32,580	-		(2,280)		30,300
12,000 Edinburgh Investment Trust	45,319			45,319	76,080	-		3,120		79,200
60,000 Momentum Multi-Asset	73,473			73,473	108,750	-		(16,950)		91,800
15,000 Witan Investment Trust	12,454			12,454	34,425	-		(1,125)		33,300
100,000 Schroder Unit Tst Monthly High Inc	52,416			52,416	50,640	-		(7,340)		43,300
10,000 Fundsmith LLP	21,443			21,443	55,324	-		1,056		56,380
75,000 VT Momentum Diversified	82,598			82,598	86,490	-		(11,711)		74,778
75,000 Warehouse Reit Plc	76,067			76,067	130,200	-		(53,550)		76,650
100,000 Schroder Income Maximiser	31,515			31,515	46,510	-		(2,480)		44,030
12,000 Schroder Oriental	22,050			22,050	32,520	-		(1,500)		31,020
10,000 JP Morgan Global	26,709			26,709	47,300	-		(1,650)		45,650
3,000 JP Morgan Mid Cap Inv	22,026			22,026	32,400	-		(5,910)		26,490
7,500 Scottish American Inv	24,258			24,258	37,950	-		225		38,175
2,500 Murray International	20,763			20,763	31,350	-		2,100		33,450
7,500 Blackrock World Mining Trust	26,625			26,625	55,875	-		(5,775)		50,100
50,000 Baillie Gifford Multi Asset	54,407			54,407	56,550	-		(4,250)		52,300
50,000 Aegon AM UK Plc	52,467			52,467	54,505	-		(6,695)		47,810
75,000 Life Science REIT PLC	50,786	25,695	(76,481)	-	49,750	-		-		-
1,250 First Trust Equity Income	31,090			31,090	-	31,090		(22,831)		28,331
Investment total	871,478	56,786	(76,481)	851,783	1,210,298	56,786	(52,614)	(22,831)	(130,983)	1,060,654
Cash total	32,422	(56,786)	47,710	(54,685)	-	(8,616)	52,614			12,659
	b/f	Purchases	Income	Transfers out	Transfers in	Fees	Sales			1,073,314

THE SENHOUSE MUSEUM TRUST

Investment register for the year ended 31 March 2023 - Endowment funds

Holding	COST				MARKET VALUE					
	At 31-Mar-22	Additions in the year	Disposals in the year	At 31-Mar-23	At 31-Mar-22	Additions in the year	Disposals in the year	Net realised gains/(losses)	Net unrealised gains/(losses)	At 31-Mar-23
Investment and unit trusts										
60,000 Fidelity Multi Asset	61,710			61,710	60,420	-			(7,974)	52,446
50,000 Baillie Gifford Multi Asset Income	54,263			54,263	56,550	-			(4,250)	52,300
Investment and unit trusts										
20,000 Henderson Far East Income Trust	47,517			47,517	59,000				(6,950)	52,050
125,000 BMOReal Estate Investments	100,838			100,838	117,500				(37,500)	80,000
75,000 Life Science REIT	-	52,723		52,723	-	52,723			(6,373)	46,350
Index-linked gilts and corporate bonds										
140,000 M&G Corporate Bond Fund	41,946			41,946	54,894				(6,020)	48,874
Investment total	306,275	52,723	-	358,997	348,364	52,723	-	-	(69,067)	332,020
Cash total	62,489	(52,723)	15,221	-		(2,885)	-	-		22,103
	b/f	Purchases	Income	Transfers	Bank Chgs	Fees	Sales			354,123

MARKET VALUE OF INVESTMENTS		Designated		Endowment		Combined	
Balance brought forward	£	1,210,298	£348,364	£1,558,662			
Additions at cost		56,786	52,723	109,508			
Disposal proceeds		(52,614)	-	(52,614)			
Revaluation gains/(losses)		(153,815)	(69,067)	(222,881)			
Balance carried forward	£	1,060,654	£332,020	£1,392,674			
UNREALISED PROFIT ON INVESTMENTS		Designated	Endowment	Combined			
		£208,872	-£26,977	£181,895			

ENDOWMENT		Kirby		Other		Total	
Balance b/f	£141,124	£207,240	£348,364				
Net additions / disposals	21,358	31,364	52,723				
Gains/losses	(27,979)	(41,087)	(69,067)				
Balance c/f	£134,503	£197,517	£332,020				

Independent Examiner's provisional Report to the Trustees of The Senhouse Museum Trust

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Bailey

Tattersall Bailey

Chartered Accountants

3 Fisher Street

Carlisle

CA3 8RR

28 January 2023

SENHOUSE MUSEUM TRUST

England & Wales - Charity number 1175131

Accounts

SENHOUSE MUSEUM TRUST

Charitable Incorporated Organisation
Charity No. 1175131



ANNUAL REPORT

to

31 March 2022

Charity no. 1175131

ANNUAL REPORT for the year ending 31 March 2022

A. LEGAL AND ADMINISTRATIVE INFORMATION

THE SENHOUSE MUSEUM TRUST was constituted as a charity on 12th April 1985 by Declaration of Trust and converted to a Charitable Incorporated Organisation on 12 October 2017

Trustees at 31st March 2022

Dr. Peter Richard Wilson - Chairman of the Trustees
Professor Maureen Fordham
William Bernard Griffiths
Roderick Grimshaw
Eleanor Kingston
Dr. Peter Messenger
Rachel Margaret Newman
Linda Radcliffe

Treasurer: N. Randall

Clerk to Trustees: M.A. Lancaster

The Trust Deed provides that the Trustees can appoint new Trustees and officers and establish committees.

Principal Office	Senhouse Roman Museum, The Battery, Sea Brows, Maryport, Cumbria, CA15 6JD
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The Trustees have appointed professional service providers and advisers, as below:

Bank	HSBC Bank plc, 3 Pow Street, Workington, Cumbria, CA14 3AH
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Solicitor	Cartmell Shepherd, Solicitors, Montgomery Way, Rosehill, Carlisle, Cumbria, CA1 2RW
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Independent Examiner	Tattersall Bailey Chartered Accountants, 3 Fisher Street, Carlisle, Cumbria, CA3 8RR
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Investment adviser	Alington Ruthin Stockbrokers & Investment Management, Clwyd House, 3c Clwyd Street, Ruthin, Denbighshire LL15 1HF
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The Trust Deed empowers the Trustees to receive and apply funds, to purchase articles for re-sale and to hold property as a Museum, to invest Trust funds and to acquire land for archaeological purposes. In particular, the Trustees may set apart as an endowment fund part of the Trust Funds and apply the income for Trust purposes.

VAT Registration no. 531 4021 02

Objects of the Trust

The Charity's objects (the "Objects") as set out in the Articles are:

- to advance the education of the public regarding the history of the Romano-British period in general and West Cumbria in particular by the establishment and maintenance of a public museum within the Civil Parish of Maryport;
- to exhibit in such a museum the Netherhall Collection and any other documents, artefacts or items of interest relating to the history and archaeology of Maryport and West Cumbria and of the Romano-British period in particular;
- to promote research into the Romano-British period in general and West Cumbria in particular and to disseminate and publish the useful results thereof.

Organisation and history of the CIO and its predecessor Trust

The Trust opened the Senhouse Roman Museum in a Grade 2 listed building on the sea cliffs overlooking Maryport Harbour in April 1990. The Museum houses the Netherhall Collection, on loan from Mr J Scott Plummer. This is the finest collection of Roman sculpture and inscriptions from a single site in Britain. Mr Scott Plummer is a lineal descendant of John Senhouse, who established the collection at Netherhall before 1599.

The Museum is located next to the site of the Roman fort, which forms part of the Frontiers of the Roman Empire World Heritage Site (WHS), a trans-national World Heritage Site containing Hadrian's Wall, the Antonine Wall and the upper German frontier, the *Limes*.

The Trust works closely with a number of organisations with related objectives, including Historic England, Cultura Trust, Museums Development North West, Arts Council England, Cumbria Tourism, Cumbria Cultural Learning Network, Cumbria CVS, the Cumbria Museum Directors Group, Cumbria Museums Consortium, the Solway Coast Area of Outstanding Natural Beauty, Grampus Heritage and Training, the Hadrian's Wall Learning and Interpretation Group, Maryport Cultural Consortium, Cumbria Arts and Culture Network and the cultural services of Allerdale Borough and Cumbria County Councils.

Risk management

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

Responsibilities of the Trustees for the Annual Report and Accounts

The Trustees' duty of public accountability and stewardship requires that they:

keep proper accounting records of the transactions in each fund within the charity

present Annual Accounts which disclose a proper appreciation of the charity's financial transactions during the year, and which give a true and fair view of the charity's funds at the end of the year

provide the Annual Report which contains information on the objects and constitution of the charity and which describes its activities and future plans.

B. GOVERNANCE 2021-22

Trustees met virtually on 10 May, and 19 November 2021 by Zoom and on 24 August 2021 in person and by Zoom. Meetings have continued in either a Zoom format or a hybrid of in-person and Zoom for those unable to attend in person.

There were no retirements from the Trust and no new Trustees were appointed.

The Trustees carried out an open and transparent recruitment process for the role of Clerk to the Trustees and Mary Ann Lancaster was appointed to the role in time for the meeting on 10 August.

Arts Council England Museum Accreditation (Full) continues to be maintained. The Learning Policy and the Research Policy were reviewed and approved at the meeting on 24 August. the Privacy Policy was reviewed and approved at the meeting on 19 November.

The Manager continues to report weekly by telephone to the Chairman of Trustees as her line manager. A written report is circulated to all Trustees monthly.

C. REVIEW OF ACTIVITIES

Due to the Covid-19 national lockdown from the beginning of January 2021 the museum was closed to the public until 21 May 2021. The museum reopened to the public and reinstated its events programme in a rolling process, taking into account the Covid-19 restrictions at that time. Although all national restrictions were removed on 21 June 2021, a number of social-distancing measures were retained for the remainder of the year.

During the national lockdown the Manager worked from home with the exception of essential work required to maintain the security and condition of the collection and the building. The Manager's duties were focused on preparing the museum to

reopen when the on-going lockdown allowed.

There were 6,523 visits to the Museum during the year (2020-21: 1,540). The Museum continues to offer free entry to residents within the CA15 postcode area. Taking into account the reduction in the number of days open to the public due to the national lockdown covering April to mid-May visitor numbers returned to pre-pandemic levels.

Trustees continued to liaise with the North of England Civic Trust (now Cultura Trust) about the development of Camp Farm in line with the **Memorandum of Understanding**. Cultura Trust continues to grant the Trust permission to use the fort field for volunteer-led tours and group visits.

The Forward Plan for 2021-22 onwards was significantly revised to take account of the impact to the museum's activities due to the pandemic and its aftermath.

The VAQAS accreditation continues to be maintained by annual 'mystery shops' by Visit England assessors. The assessment scheduled in May 2021 resulted in a slight increase on the overall score. The Manager represents the museum on the Hadrian's Wall Marketing and Transport Group and with Cumbria Tourism. Meetings of these groups continue to be virtual.

Whilst the museum was closed temporarily (April to mid-May) due to the Covid-19 restrictions two members of staff were furloughed under the Government's Job Retention Scheme.

Permanent Collection and Displays

Whilst the museum was closed during the national lockdown a number of changes were instigated in the Main Gallery displays. The 'Spanish' roof tile and the 'Shadow God' were returned to the gallery and installed in secure display cases. The small finds display case was completely revised with more small objects on display.

Negotiations were initiated with Tullie House Museum and Mr. Scott Plummer to convert the loan of RIB 2030 to a permanent transfer of ownership to Tullie House. This is an appropriate move considering that the object was recovered from the churchyard at Stanwix, near Carlisle.

The museum continues to offer an identification service for archaeological material found by the local community. The Portable Antiquities Scheme's Finds Liaison Officer for North Lancashire and Cumbria resumed his finds identification days. He visited the museum to identify and record finds brought in by members of the public in June, August, October and December.

A small group of volunteers continued to work through the collection documentation backlog when Covid-19 restrictions allowed. Full accessioning of the finds from the 1990 excavation of Milefortlet 21 continued. Finds from the 2011 - 2015 excavation

carried out in partnership with Newcastle University was completed. The finds from the 2013 - 2014 excavation of the civilian settlement directed by Oxford Archaeology North commenced, this project will continue in the winter months of 2022-23.

The Manager represents the museum on the Hadrian's Wall Curators Group. Meetings of this group and the Hadrian's Wall Learning and Interpretation Delivery Group continued throughout the year virtually.

The Battery

Outstanding remedial works identified in the quinquennial survey were put on hold due to the contractor's difficulties in sourcing materials.

In July a sink hole appeared in the museum car park. This caused the tarmac surface to break up revealing a metre-square cavity. The car park was immediately closed off to traffic and visitors pending investigation and repairs. This work was achieved within a week and without affecting the underlying archaeology. The sink hole was caused by a damaged land drain, which the contractors cleaned out and repaired.

Monitoring of the intruder and fire alarm was transferred to radio signalling to mitigate the ongoing issues caused by the signal drop-out and to allow for the transfer of the telephone to a digital connection.

Exhibitions, events and visits

Due to the continuing Covid restrictions events and activities were reduced or amended to take into account the safety of staff, volunteers and visitors.

In November the museum hosted the launch of the refurbished shelter on the lower promenade. The project involved contributions from Allerdale Borough Council, Maryport Town Council and the Maryporters community group. The launch included a group of Maryport veterans who were based at the Battery.

The postponed 30th anniversary conference is expected to be rescheduled for April 2022. Planning for the event continued throughout 2021-22.

Temporary exhibitions included 'A Cabinet of Curiosities' and 'Out and About with Percy Kelly'. These exhibitions were produced in-house and were supported by a series of public engagement events and activities. During the October half-term volunteers led a series of Big Draw family art activities, 'Paint with Percy', inspired by the art of local artist Percy Kelly.

Every weekend from August to October visitors benefited from volunteer-led tours of the fort. The museum also offered tours of the fort to pre-booked groups, including evening visits. 106 people benefited from the tours.

On the weekend of 14 - 15 August staff and volunteers manned a stall at Maryport's inaugural Taste of the Sea Festival. This enabled the museum to promote the museum and its services and expand its learning outreach programme.

The annual Literary Festival scheduled for November was postponed to November 2022 or March 2023.

The Museum was open to the public for additional days between Christmas and New Year (27 - 30 December).

January saw the launch of HW1900, the wall-wide festival celebrating 1900 years of Hadrian's Wall and border heritage. In March the museum hosted the Legio VIII living history group with an event that celebrated the heritage of Maryport from the Romans to the Victorians. This launch event was supported by the Solway Business Forum.

Education

School visits resumed with enhanced Covid-secure procedures in place. A total of 689 school pupils visited from 19 schools. These included a whole year group from Netherhall School (the only secondary school in Maryport). Covid-secure procedures included restricting visits to a half day only, working in well ventilated areas and outside wherever possible.

The museum continues to maintain its Arts Award Centre registration with four Arts Award advisers. The advisers support young people to carry out Arts Award projects from Discover to Gold.

The Museum was visited by a small group from Andante Tours led by Tony Wilmott of Historic England. the group also visited the site of the 2011-15 excavations. A small group from Higham Hall visited the museum as part of their tour of Roman and Early Medieval religious sites.

A group of trainee Blue Badge Guide visited the museum as part of their training.

Meetings of Maryport & District Archaeological Society, Maryport & District Natural History Society, The Sociable Reading Group and the Young Archaeologists' Club were reinstated.

The Young Archaeologists' Club structured their meetings around working towards an Arts Award at Discover level. They are expected to complete this in July 2022.

During March the museum hosted a group of young adults taking part in a drama project led by Prism Arts. Learning volunteers supported the group to develop a performance inspired by Roman life in Maryport. The group created a promenade performance based at the museum, which progressed along the lower promenade.

Work placements were reinstated with a continuation of the partnership with Netherhall School. One 6th form student spent a week in the museum finding out about the careers available in museums and contributing to the schools service and collection management.

The outreach service returned with a visit to Crosby Women's group, when the Manager and the Learning Co-ordinator led an interactive session about women in Roman Maryport. West Cumbria U3A benefited from a lecture about the Romans in West Cumbria at their base in Whitehaven.

The Manager represented the museum in meetings with the Hadrian's Wall Education Forum, Hadrian's Wall Learning and Interpretation Group, Cumbria Cultural Learning Network and Cumbria Arts and Culture Network. All meetings were conducted virtually.

Research

The Trustees reviewed the Research Policy in light of the recent work carried out on the site as directed by Newcastle University and Oxford Archaeology North.

The museum contributed towards a publication covering the interpretation of Hadrian's Wall and the associated Roman sites and museums.

D. MANAGEMENT AND FINANCE

Management and Staffing

Jane Laskey continues as Museum Manager, assisted by Museum Assistants Tim Okins and Vanessa O'Donnell, and a group of enthusiastic and committed volunteers. The Museum Assistants were furloughed under the Government's Job Retention Scheme while the museum was closed to the public April – mid-May. Volunteer activities were reinstated when restrictions allowed. The volunteers focused on providing the guided tours of the fort, supporting events, leading school visits and continuing the documentation back-log.

All training for staff and volunteers was suspended with the exception of in-house and online training. In March all three staff and two volunteers renewed their first aid certificates following a day's training.

The Manager attended virtual training workshops provided by a number of organisations including the Association for Independent Museums, Museums Development North-West, Cumbria CVS and the Association for Heritage Interpretation. Training covered: Marketing and business planning, volunteer management, governance in small museums, interpretation planning and working with freelancers.

The Museum has a group of 15 volunteers. The number of volunteers and the hours they contributed are somewhat reduced in comparison to previous years due to the Covid-19 lockdowns. The volunteers contributed 745 hours of their time to the Museum's activities and they continue to be co-ordinated by Judy Wagg.

Finance to year end 31 March 2022

Operations and Development

Operating costs for the museum were higher than the previous year because the Covid restrictions were lifted. These amounted to £83,409 (£70,595) for Museum Operations and Publications. Management and administration costs were £47,262 (£14,876). Total resources expended were £129,551 (£85,471) before taking into account the development provision write off (see below).

Museum revenues

The total receipts at the museum were £18,685 (£5,083), Commercial Fundraising produced £9,120 (£2,929), donations and grants £45,185 (£58,644); additionally, investment income amounted to £56,561 (£57,582) providing a total income of £129,551 (£124,437).

Museum costs

Staff costs were slightly higher at £51,721 (£49,235) for the Museum operations.

Development expenditure

The final publication and report costs for excavation work carried out regarding the Roman settlement on Camp Farm was completed. These accounts contain a provision of £31,639 set aside as part of the five-year £250,000 excavation work sponsored by the Senhouse Museum Trust and carried out by Newcastle University. This final provision of £31,639 was not required plus £952 was refunded.

Donations and grants

Total grants and donations of £45,185 were received, including £2,750 from the Mainhouse Charitable Trust, £10,667 from Allerdale BC, £24,655 from Richard Beleson and £3,930 from HMRC in relation to the furlough scheme.

Investments and Reserves

Investment income received was slightly lower at £56,561 (£57,782). At the year end the Trust's total net assets were valued at £1,776,841 (£1,680,061).

PATRONS

The Trust enjoys the support of Lord Inglewood and Professor David Breeze.

Peter Richard Wilson
Chairman of Trustees

THE SENHOUSE MUSEUM TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

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Independent Examiner's provisional Report to the Trustees of The Senhouse Museum Trust

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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- state whether particular matters have come to my attention.

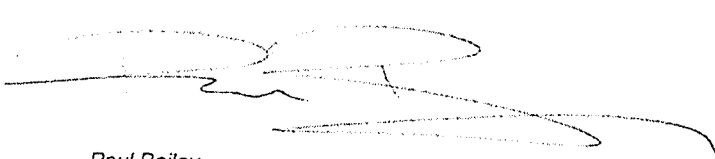
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Bailey

Tattersall Bailey

Chartered Accountants

3 Fisher Street

Carlisle

CA3 8RR

25 January 2023

THE SENHOUSE MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		2022			2021		
		----- Unrestricted Funds -----		----- Restricted Funds -----			
	Notes	General	Designated (note 2)	Endowment (note 3)	Income (note 4)	Total	Total
		£	£	£	£	£	£
INCOMING RESOURCES							
Donations and grants		45,185				45,185	58,644
Museum operations		18,685				18,685	5,083
Commercial fund-raising activities	5	9,120				9,120	2,929
Investment income	6	0	42,036	14,525		56,561	57,782
Total Incoming Resources		72,990	42,036	14,525	0	129,551	124,437
RESOURCES EXPENDED							
Costs of commercial fund-raising activities	5	(83,409)				(83,409)	(600)
Museum operations and publications		32,592				32,592	(70,595)
Development provision - write back		(47,262)				(47,262)	0
Management & administration	7	(98,079)	0	0	0	(98,079)	(14,876)
Total Resources Expended		(25,089)	42,036	14,525	0	31,472	(86,071)
NET INCOMING RESOURCES							38,366
Realised Gains/(losses) on investments	8		(10,729)	(4,611)		(15,340)	2,169
Unrealised Gains/(losses) on investments	8		68,124	12,524		80,648	290,927
Transfers between funds	6	56,485	(53,842)	(2,643)		0	0
NET MOVEMENT IN FUNDS		31,396	45,589	19,795	0	96,780	331,462
Fund balances at 1 April 2021		31,872	1,197,130	445,227	5,831	1,680,061	1,348,600
FUND BALANCES AT 31 MARCH 2022		63,268	1,242,719	465,022	5,831	1,776,841	1,680,061

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended relate to continuing activities.

THE SENHOUSE MUSEUM TRUST
BALANCE SHEET AS AT 31 MARCH 2022

		2022		2021	
	Notes	Unrestricted Funds		Restricted Funds	
		General	Designated (note 2)	Endowment (note 3)	Income (note 4)
		£	£	£	£
Fixed assets					
Land and buildings	3			60,000	60,000
Investments	8		1,210,298	348,364	1,558,662
		0	1,210,298	408,364	1,618,662
Current assets					
Stock	9	14,239			14,239
Debtors	10	4,904			4,904
Cash and bank		47,783	32,421	56,658	5,831
		66,926	32,421	56,658	5,831
Creditors	11	(3,659)			(3,659)
Net current assets		63,268	32,421	56,658	158,178
Total Net Assets		63,268	1,242,719	465,022	1,776,840
Funds		63,268	1,242,719	465,022	1,776,840

M. A. Fordham TRUSTEES

DATE APPROVED 25/1/23

THE SENHOUSE MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2022

1. Accounting policies

a) Basis of accounting

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)(effective 1 January 2015). Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard FRS102 - reduced disclosure exemptions.

The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' - the requirements of Section 7 Statement of Cash Flows.

Incoming resources are recognised when receivable. Subscriptions for life membership are recognised as incoming resources in the year in which they are received. Expenditure is recognised on an accruals basis as liabilities are incurred.

No provision has been made for depreciation on the museum building as the Trustees believe that any such amount would be immaterial in view of its expected useful life.

Expenditure on fixtures and fittings is written off each year as costs are incurred

b) Fund accounting

Unrestricted funds are available to be applied at the discretion of the trustees in furtherance of the objectives of the Trust, as set out in the Trust Deed. Restricted funds include funds received subject to restrictions imposed by donors and funds which have been set apart by Trustees as endowment funds; the Trust Deed provides that these endowment funds are held upon trust that the income thereof shall be applied in perpetuity to further the objects of the Trust.

2. DESIGNATED FUNDS - from time to time, the Trustees designate specific amounts of unrestricted funds for expenditure on the Trust's development programme. In 2022, the Trustees spent £ nil (2021: £ nil) of designated funds on development projects,

3. ENDOWMENT FUNDS include the Valuation Fund which represents the capital interest of the Trust in the Museum building, professionally valued as at 16th April 1990 by Thomson, Roddick & Laurie, Chartered Surveyors, the Kirby Trust Fund, a permanent fund arising from a series of donations by the Guilford Foundation of Richmond, Virginia and additional amounts set apart by the Trustees as endowment funds. There were no changes during the year to endowment funds other than investment losses, as shown below:

	At 31 March 2021	Investment gains/ (losses)	Investment Additions	At 31 March 2022
Funds set apart by Trustees	£217,094	4,708	(14,563)	£207,239
Kirby Trust Fund	147,835	3,207	(9,917)	£141,125
	£364,929	£ 7,915	£ (24,480)	£348,364
Valuation Fund	60,000	-	-	60,000
Cash at Bank	20,296	11,882	24,480	56,658
	£445,225	£ 19,797	£ -	£465,022
Total				

4. The Trust's RESTRICTED INCOME funds arise from the receipt of grants or donations tied to specific planned activities. The restricted income fund balance at 31st March 2022 amounted to £5,831 (2021: £5,831).

Restricted funds		At 31 March 2021	Incoming resources	Resources expended	At 31 March 2022
MLA-Northwest – conservation		£3,831			£3,831
Cumbria Coast Learning Network – education project		2,000			2,000
		-----	-----	-----	-----
Total		£5,831	£0	-	£5,831

5. Fund-raising activities include the sale of books, gifts and refreshments at the Museum and fees charged for use of the Museum's facilities.

6. Investment income includes all income on investment of funds and interest earned on the Trust's bank and brokerage accounts. In the absence of specific restrictions imposed by donors, the net income arising from endowment investments can be applied without restriction to support the objectives of the Trust in accordance with the Trust Deed.

7. Management and administration costs include £1,600 (2021: £1,250) in respect of the costs of independent examination of the Trust's accounts for 2021/22 and £11,207 fees charged by the Trust's investment adviser (2021: £5,731).

8. INVESTMENTS are shown at market value. Changes in the market value of investments during the year arose as follows:

	Designated funds	Endowment funds	Total
Market value at 31 March, 2021	£1,181,642	£364,931	1,546,573
Additions at cost	95,898	-	95,898
Disposal proceeds	(124,537)	(24,480)	(149,117)
Realised gains/(losses)	(10,729)	(4,611)	(15,340)
Unrealised gains/(losses)	68,124	12,524	80,648
Market value at 31 March 2022	£1,210,298	£348,364	£1,558,662

A schedule of investments held at 31 March 2022 is provided at the end of these notes.

9. STOCK consists of books, guidebooks, gifts and refreshments purchased and held for resale, at cost. The cost of the Trust's own publications, largely financed by grants and donations, are written off as they are incurred.

	At 31 March 2022	At 31 March 2021
DEBTORS comprise:		
Recoverable VAT	£2,208	£2,376
Charity repayment claim	£2,696	£2,696
Prepaid expenses & accrued income	£0	£0
	-----	-----
Total	£4,904	£5,072

	At 31 March 2022	At 31 March 2021
11. CREDITORS comprise:		
Trade Creditors	£3,063	£30
Accruals	£595	£619
Provision for excavation project sponsorship	£0	£31,639
	-----	-----
Total	£3,658	£32,288

12. Neither the Trustees nor any person connected with them has received any remuneration or recovered any expenses from the Trust. The Trust has no employees with emoluments above £50,000.

SCHEDULE OF INVESTMENTS HELD AT 31 MARCH 2022

DESIGNATED FUNDS	Cost	Market value	ENDOWMENT FUNDS	Cost	Market value
Investment and unit trusts			Investment and unit trusts		
40,000 Invesco Fd Managers	£87,637	£83,944	60,000 Fidelity Multi Asset	£61,710	£60,420
50,000 Threadneedle Inv Monthly	£64,212	£72,645	50,000 Baillie Gifford Multi Asset Income	£54,263	£56,550
3,500 Alliance Trust	£12,502	£34,510			
30,000 Bankers Investment Trust	£11,752	£32,580	Investment and unit trusts		
12,000 Edinburgh Investment Trust	£45,319	£76,080	20,000 Henderson Far East Income Trust	£47,517	£59,000
60,000 Momentum Multi-Asset	£73,473	£108,750	125,000 BMOReal Estate Investments	£100,838	£117,500
15,000 Witan Investment Trust	£12,454	£34,425			
100,000 Schroder Unit Tst Monthly High Inc	£52,416	£50,640	Index-linked gilts and corporate bonds		
10,000 Fundsmith LLP	£21,443	£55,324	140,000 M&G Corporate Bond Fund	£41,946	£54,894
75,000 VT Momentum Diversified	£82,598	£86,490			
75,000 Warehouse Reit Plc	£76,067	£130,200			
100,000 Schroder Income Maximiser	£31,515	£46,510	Investment total - endowment funds	£306,275	£348,354
12,000 Schroder Oriental	£22,050	£32,520			
10,000 JP Morgan Global	£26,709	£47,300	Total	£1,177,753	£1,558,562
3,000 JP Morgan Mid Cap Inv	£22,026	£32,400			
7,500 Scottish American Inv	£24,258	£37,950			
2,500 Murray International	£20,763	£31,350			
7,500 Blackrock World Mining Trust	£26,625	£55,875			
50,000 Baillie Gifford Multi Asset	£54,407	£56,550			
50,000 Aegon AM UK Plc	£52,467	£54,505			
50,000 Life Science REIT PLC	£50,786	£49,750			
Investment total - Non-endowment funds	£671,478	£1,210,298			

THE SENHOUSE MUSEUM TRUST
Investment register for year ended 31 March 2022 - Designated funds

Holding at 31st March, 2022	COST			MARKET VALUE				
	At 31-Mar-21	Additions in the year	Disposals in the year	At 31-Mar-22	At 31-Mar-21	Additions in the year	Disposals in the year	At 31-Mar-22
							Net realised gains/(losses)	Net unrealised gains/(losses)
Investment and unit trusts								
40,000 Invesco Fd Managers	87,637			87,637	85,872	-	-	(1,928)
50,000 Threadneedle Inv Monthly	64,212			64,212	69,755	-	-	2,890
3,500 Alliance Trust	12,502			12,502	32,515	-	-	1,995
30,000 Bankers Investment Trust	11,752			11,752	33,240	-	-	(660)
12,000 Edinburgh Investment Trust	45,319			45,319	72,000	-	-	4,080
60,000 Momentum Multi-Asset	73,473			73,473	106,500	-	-	2,250
15,000 Wilan Investment Trust	12,454			12,454	33,975	-	-	34,425
100,000 Schroder Unit Tst Monthly High Inc	52,416			52,416	53,050	-	-	(2,410)
10,000 Fundsmith LLP	21,443			21,443	50,686	-	(12,365)	4,638
40,000 Sqn Secured Income	34,004		(34,004)	-	23,600	-	(11,235)	-
75,000 VI Momentum Diversified	82,598			82,598	86,807	-	-	(317)
75,000 Warehouse Reit Plc	76,067			76,067	94,500	-	-	35,700
100,000 Schroder Income Maximiser	31,515			31,515	41,970	-	-	4,540
12,000 Schroder Oriental	22,050			22,050	33,540	-	-	(1,020)
10,000 JP Morgan Global	26,709			26,709	41,300	-	-	6,000
3,000 JP Morgan Mid Cap Inv	22,026			22,026	37,050	-	-	(4,850)
7,500 Scottish American Inv	24,258			24,258	34,800	-	-	3,150
2,500 Murray International	20,763			20,763	30,200	-	-	1,150
7,500 Blackrock World Mining Trust	26,625			26,625	43,050	-	-	12,825
1,000 First Trust Cloud Computing	23,400		(23,400)	-	29,090	-	(24,480)	-
50,000 Baillie Gifford Multi Asset	31,412	22,995		54,407	32,730	22,995	-	825
50,000 Aegon AM UK Plc	30,350	22,117		52,467	32,736	22,117	-	(348)
50,000 Life Science REIT PLC	-	50,786		50,786	-	50,786	-	(1,036)
Index-linked gilts and corporate bonds								
£7,500 2.5% Index-linked Treasury Stock 2024	19,010		(19,010)	-	26,812	-	(27,555)	-
£15,000 4.125% Index-linked Treasury Stock 2030	50,256		(50,256)	-	55,864	-	(60,238)	-
Investment total	902,251	95,898	(126,670)	871,478	1,181,642	95,898	(124,637)	68,124
Cash total	15,488	(95,898)	42,036	(45,278)	-	(8,504)	124,637	32,422
	b/f	Purchases	Income	Transfers out	Transfers in	Fees	Sales	
								1,242,719

THE SENHOUSE MUSEUM TRUST
Investment register for the year ended 31 March 2022 - Endowment funds

Holding	COST			MARKET VALUE				
	At 31-Mar-21	Additions in the year	Disposals in the year	At 31-Mar-22	At 31-Mar-21	Additions in the year	Disposals in the year	At 31-Mar-22
Investment and unit trusts								
60,000 Fidelity Multi Asset	61,710			61,710	63,900	-	-	60,420
1,000 First Trust Cloud Computing	23,350		(23,350)	-	29,090	-	(24,480)	-
50,000 Baillie Gifford Multi Asset Income	54,263			54,263	54,550	-	-	56,550
Investment and unit trusts								
20,000 Henderson Far East Income Trust	47,517			47,517	65,200			59,000
125,000 BMO Real Estate Investments	100,838			100,838	93,250			117,500
Index-linked gifts and corporate bonds								
140,000 M&G Corporate Bond Fund	41,946			41,946	58,940			54,894
Investment total	329,625	-	(23,350)	306,275	364,930	-	(24,480)	348,364
Cash total	26,128	-	14,525	-	-	(2,643)	24,480	62,489

MARKET VALUE OF INVESTMENTS			
Balance brought forward	£ 1,181,642	Endowment	£1,546,572
Additions at cost	95,898	Combined	-
Disposal proceeds	(124,637)		(149,116)
Revaluation gains/(losses)	57,394		65,308
Balance carried forward	£ 1,210,298		£1,558,662

ENDOWMENT			
Balance b/f	£147,835	Other	£217,095
Net additions / disposals	(9,917)		(14,563)
Gains/losses	3,206		4,708
Balance c/f	£141,124		£207,240
			£348,364

UNREALISED PROFIT ON INVESTMENTS			
Designated	Endowment	Combined	
£338,819	£42,090	£380,909	

Independent Examiner's provisional Report to the Trustees of The Senhouse Museum Trust

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Bailey

Tattersall Bailey

Chartered Accountants

3 Fisher Street

Carlisle

CA3 8RR

25 January 2023

SENHOUSE MUSEUM TRUST

England & Wales - Charity number 1175131

Accounts

SENHOUSE MUSEUM TRUST

**Charitable Incorporated Organisation
Charity No. 1175131**



ANNUAL REPORT

to

31 March 2021

Charity no. 1175131

ANNUAL REPORT for the year ending 31 March 2021

A. LEGAL AND ADMINISTRATIVE INFORMATION

THE SENHOUSE MUSEUM TRUST was constituted as a charity on 12th April 1985 by Declaration of Trust and converted to a Charitable Incorporated Organisation on 12 October 2017

Trustees at 31st March 2021

Dr. Peter Richard Wilson - Chairman of the Trustees
Professor Maureen Fordham
William Bernard Griffiths
Roderick Grimshaw
Eleanor Kingston
Peter Messenger
Rachel Margaret Newman
Linda Radcliffe

Treasurer: N. Randall

Clerk to Trustees: Position vacant

The Trust Deed provides that the Trustees can appoint new Trustees and officers and establish committees.

Principal Office Senhouse Roman Museum, The Battery, Sea
Brows, Maryport, Cumbria, CA15 6JD

The Trustees have appointed professional service providers and advisers, as below:

Bank HSBC Bank plc, 3 Pow Street, Workington,
Cumbria, CA14 3AH

Solicitor Cartmell Shepherd, Solicitors, Montgomery
Way, Rosehill, Carlisle, Cumbria, CA1 2RW

Independent Examiner Tattersall Bailey Chartered
Accountants, 3 Fisher Street, Carlisle, Cumbria, CA3 8RR

Investment adviser Alington Ruthin Stockbrokers &
Investment Management, Clwyd House, 3c Clwyd
Street, Ruthin, Denbighshire LL15 1HF

The Trust Deed empowers the Trustees to receive and apply funds, to purchase articles for re-sale and to hold property as a Museum, to invest Trust funds and to acquire land for archaeological purposes. In particular, the Trustees may set apart as an endowment fund part of the Trust Funds and apply the income for Trust purposes.

VAT Registration no. 531 4021 02

Objects of the Trust

The Charity's objects (the "Objects") as set out in the Articles are:

3.1 to advance the education of the public regarding the history of the Romano-British period in general and West Cumbria in particular by the establishment and maintenance of a public museum within the Civil Parish of Maryport;

3.2 to exhibit in such a museum the Netherhall Collection and any other documents, artefacts or items of interest relating to the history and archaeology of Maryport and West Cumbria and of the Romano-British period in particular;

3.3 to promote research into the Romano-British period in general and West Cumbria in particular and to disseminate and publish the useful results thereof.

Organisation and history of the CIO and its predecessor Trust

The Trust opened the Senhouse Roman Museum in a Grade 2 listed building on the sea cliffs overlooking Maryport Harbour in April 1990. The Museum houses the Netherhall Collection, on loan from Mr J Scott Plummer. This is the finest collection of Roman sculpture and inscriptions from a single site in Britain. Mr Scott Plummer is a lineal descendant of John Senhouse, who established the collection at Netherhall before 1599.

The Museum is located next to the site of the Roman fort, which forms part of the Frontiers of the Roman Empire World Heritage Site (WHS), a trans-national World Heritage Site containing Hadrian's Wall, the Antonine Wall and the upper German frontier, the *Limes*.

The Trust works closely with a number of organisations with related objectives, including Historic England, Cultura Trust,

Museums Development North West, Arts Council England, Cumbria Tourism, Cumbria Cultural Learning Network, the Cumbria Museum Directors Group, Cumbria Museums Consortium, the Solway Coast Area of Outstanding Natural Beauty, Grampus Heritage and Training, the Hadrian's Wall Learning and Interpretation Group, Maryport Cultural Consortium, Cumbria Arts and Culture Network and the cultural services of Allerdale Borough and Cumbria County Councils.

Risk management

The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

Responsibilities of the Trustees for the Annual Report and Accounts

The Trustees' duty of public accountability and stewardship requires that they:

- keep proper accounting records of the transactions in each fund within the charity

- present Annual Accounts which disclose a proper appreciation of the charity's financial transactions during the year, and which give a true and fair view of the charity's funds at the end of the year

- provide the Annual Report which contains information on the objects and constitution of the charity and which describes its activities and future plans.

B. GOVERNANCE 2020-21

Trustees met virtually three times on 6 May, 8 October and 18 January 2021.

Professor Ian Carradice retired as a Trustee. Trustees are grateful for the museum-specific knowledge that he brought to the work of the Trust.

Ian Caruana retired as Clerk to the Trustees and the Trustees commenced an open and transparent recruitment process with the expectation of recruiting a replacement in early 2021-22.

Arts Council England Museum Accreditation (Full) continues to be maintained. The Health and Safety Policy and the Safeguarding Policy were reviewed and approved on 6 May 2020.

The Manager continues to report weekly by telephone to the Chairman of Trustees as her line manager. A written report is circulated to all Trustees monthly.

A subgroup was formed consisting of the Chair, one other Trustee and the Museum Manager to steer the museum's response to the Covid-19 pandemic. This steering group provided regular updates to the Trustees.

C. REVIEW OF ACTIVITIES

Due to the Covid-19 national lockdowns the museum was closed to the public from 18 March 2020 to 14 August 2020, 2 November to 4 December 2020 and 1 January to 18 May 2021. This resulted in the museum opening to the public for four months only.

During the national lockdown the Manager worked from home with the exception of essential work required to maintain the security and condition of the collection and the building. The Manager's duties were focused on preparing the museum to reopen when the on-going lockdown allowed. Activities were supported by a small grant from Arts Council England and Government Business Support Grants.

There were 1,540 visits to the Museum during the year (2019-20: 8,803). The Museum continues to offer free entry to residents within the CA15 postcode area. The severe reduction of numbers was due to the national lockdowns. In August to October and December visitor numbers were approximately 70% of numbers in the same period in 2019.

Trustees continued to liaise with the North of England Civic Trust (now Cultura Trust) about the development of Camp Farm in line with the **Memorandum of Understanding**. Although the Trust still has permission to use the fort field for volunteer-led tours and group visits, only a limited number of tours were scheduled for 2020-21.

The Forward Plan for 2020-21 and 2021-22 (outline) was significantly revised to take account of the impact to the museum's activities due to the pandemic.

The VAQAS accreditation continues to be maintained by annual 'mystery shops' by Visit England assessors. The assessment scheduled in August 2020 resulted in a slight increase on the overall score. The Manager represents the museum on the Hadrian's Wall Marketing and Transport Group and with Cumbria Tourism. Meetings of these groups were transferred to a virtual platform.

The museum was visited in October by the High Sheriff for Cumbria, Julie Barton. The visit was hosted by Maryport Town Council.

On 18th March 2020 the museum closed temporarily due to the Covid-19 pandemic. Two members of staff were furloughed under the Government's Job Retention Scheme. They remained on this scheme while the museum was closed to the public. At the end of March 2021 the museum continued to be closed to the public and both Museum Assistants remained furloughed.

Permanent Collection and Displays

The museum continues to offer an identification service for archaeological material found by the local community. The Portable Antiquities Scheme's Finds Liaison Officer for North Lancashire and Cumbria carried out only one finds identification and recording day. This service was suspended by the Portable Antiquities Scheme during the pandemic.

A full inventory was carried out of the stored collection to identify ways to make better use of the storage.

Full accessioning of the finds from the 1990 excavation of Milefortlet 21 continued as part of the documentation backlog. A small group of volunteers continued to work through the backlog when Covid-19 restrictions allowed.

The Manager represents the museum on the Hadrian's Wall Curators Group. Meetings of this group and the Hadrian's Wall Learning and Interpretation Delivery Group continued throughout the year virtually.

The Battery

Remedial work on the museum building commenced with the internal work scheduled during July and August when the museum was closed during the national lockdown. This work included installing fire breaks within the building and fire-proofing the gas meter.

Exhibitions, events and visits

Plans to celebrate the 30th anniversary of the opening of the museum were well developed by April 2020. However all events, exhibitions and activities were suspended due to the Covid-19 pandemic lockdown. A scaled down virtual offer was transferred to

the museum website and social media feeds. These included temporary exhibitions and a Slow Art Day on Saturday 4th April.

Every weekend from August to October visitors benefited from volunteer-led tours of the fort. The museum also offered tours of the fort to pre-booked groups, including evening visits.

The annual Literary Festival scheduled for November was postponed. The team responsible for organising the festival edited and published a collection of poetry and prose produced during the previous year's creative writing workshops. The publication, *Writers in the Winter Museum*, was released in August.

The Museum was open to the public for additional days between Christmas and New Year (27th - 30th December).

Education

No schools visited the museum due to the pandemic restrictions. Irene Loudon (Learning Co-Ordinator) worked with the Museum Manager to develop a range of virtual and Covid-secure activities to provide a service for local schools.

The museum continues to maintain its Arts Award Centre registration with 4 Arts Award advisers. The advisers support young people to carry out Arts Award projects from Discover to Gold.

The Museum was visited by a small group from Andante Tours led by Tony Wilmott of Historic England. the group also visited the site of the 2011-15 excavations. A small group from Higham Hall, led by Bruce Bennison, visited the museum as part of their tour of Roman and Early Medieval religious sites.

The Tuesday morning art group, the creative writing group, Maryport & District Archaeological Society, Maryport & District Natural History Society, The Sociable Reading Group and the Young Archaeologists' Club suspended their meetings pending the relaxation of the Covid-19 restrictions.

The Manager represented the museum in meetings with the Hadrian's Wall Education Forum, Hadrian's Wall Learning and Interpretation Group, Cumbria Cultural Learning Network and Cumbria Arts and Culture Network. All meetings were conducted virtually.

Research

The report of the 2011 - 2015 research excavation was published by Professor Ian Haynes and Tony Wilmott of Newcastle University. The publication, *A Cult Centre on Rome's North-West Frontier*, is available to purchase from the museum's shop.

D. MANAGEMENT AND FINANCE

Management and Staffing

Jane Laskey continues as Museum Manager, assisted by Museum Assistants Tim Okins and Vanessa O'Donnell, and a group of enthusiastic and committed volunteers. The Museum Assistants were furloughed under the Government's Job Retention Scheme while the museum was closed to the public. They returned to work in August and were furloughed again in November and from January onwards during the second and third national lockdowns. Volunteer activities were suspended during the lockdowns and partially reinstated when restrictions allowed. The volunteers focused on providing the guided tours of the fort and continuing the documentation back-log.

All training for staff and volunteers was suspended with the exception of in-house training in maintaining a Covid-secure workplace.

The Manager attended virtual training workshops provided by the Association for Independent Museums and Museums Development North-West. The workshops were aimed at supporting the Covid-secure reopening of the museum.

The Museum has a group of 18 volunteers. The volunteers contributed 169 hours of their time to the Museum's activities. The volunteers continue to be co-ordinated by Judy Wagg.

Finance to year end 31 March 2021

Operations and Development

Operating costs for the museum were lower than the previous year because of Covid 19, amounting to £70,595 for Museum Operations and Management and £14,876 for Administration, total £85,471 (2020: £99,101).

Museum revenues

The total receipts at the museum were £5,083, Commercial Fundraising produced £2,929, donations and increased grants £58,644; additionally, investment income amounted to £57,782 providing a total income of £124,437 (2020: £106,667).

Museum costs

Staff costs were slightly higher at £49,235 (2020: 45,172) for the Museum operations.

Development expenditure

There was no development expenditure in the year. The final publication and report costs for excavation work carried out regarding the Roman settlement on Camp Farm remains outstanding. These accounts contain a provision of £31,639 set aside as part of the five-year

£250,000 excavation work sponsored by the Senhouse Museum Trust and carried out by Newcastle University (see note 11, Creditors, in accounts).

Donations and grants

Total grants and donations of £58,644 were received, including £2,500 from the Mainhouse Charitable Trust. Allerdale D C: £20,636, The Arts Council £20,220, HMRC £9,478, Newcastle University £4,000.

Investments and Reserves

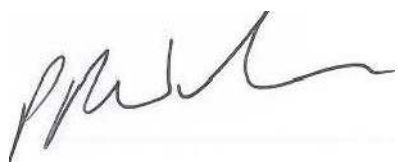
Investment income received was slightly lower at £57,782 (2020: £61,048). At the end of the year the Trust's total net assets were valued at £1,680,061 (2020: £1,348,599). Trust investments are currently invested approximately 75% equities, 21% fixed interest, 4% held in cash.

Restricted Funds valued at £364,931 (2020: £235,570) are invested to provide income to support the activities of the Trust. The Valuation Fund of £60,000 represents the capital interest of the Trust in the Museum building, owned freehold by the Trust, and employed exclusively in furtherance of the charitable objects of the Trust.

PATRONS

The Trust enjoys the support of Lord Inglewood and Professor David Breeze.

Peter Richard Wilson
Chairman of Trustees

A handwritten signature in dark ink, appearing to be 'W.B. Griffiths', written in a cursive style.

William Bernard Griffiths
Trustee

A handwritten signature in dark ink, appearing to be 'W.B. Griffiths', written in a cursive style.

THE SENHOUSE MUSEUM TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

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Independent Examiner's provisional Report to the Trustees of The Senhouse Museum Trust

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

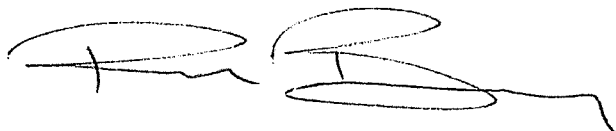
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Bailey

Tattersall Bailey

Chartered Accountants

3 Fisher Street

Carlisle

CA3 8RR

13 January 2022

THE SENHOUSE MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021				2020	
		Unrestricted Funds		Restricted Funds		Total	Total
		General	Designated (note 2)	Endowment (note 3)	Income (note 4)	£	£
INCOMING RESOURCES							
Donations and grants		58,644				58,644	11,396
Museum operations		5,083				5,083	20,232
Commercial fund-raising activities	5	2,929				2,929	13,991
Investment income	6	7	42,503	15,272		57,782	61,048
Total Incoming Resources		66,662	42,503	15,272	0	124,437	106,667
RESOURCES EXPENDED							
Costs of commercial fund-raising activities	5	(600)				(600)	(8,634)
Museum operations and publications		(70,595)				(70,595)	(79,339)
Development expenditure						0	0
Management & administration	7	(14,876)				(14,876)	(19,762)
Total Resources Expended		(86,071)	0	0	0	(86,071)	(107,734)
NET INCOMING RESOURCES		(19,409)	42,503	15,272	0	38,366	(1,067)
Realised Gains/(losses) on investments	8		3,224	(1,055)		2,169	(75,379)
Unrealised Gains/(losses) on investments	8		259,760	31,167		290,927	(181,554)
Transfers between funds	6	39,363	(37,727)	(1,636)		0	0
NET MOVEMENT IN FUNDS		19,954	267,760	43,748	0	331,462	(258,000)
Fund balances at 1 April 2020		11,919	929,370	401,479	5,831	1,348,600	1,606,599
FUND BALANCES AT 31 MARCH 2021		31,872	1,197,130	445,227	5,831	1,680,061	1,348,600

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended relate to continuing activities.

THE SENHOUSE MUSEUM TRUST

2020

TRUSTEES

28/01/2022

DATE APPROVED 20/01/2022

THE SENHOUSE MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2021

1. Accounting policies

a) Basis of accounting

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) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard FRS102 - reduced disclosure exemptions.

The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' - the requirements of Section 7 Statement of Cash Flows.

Incoming resources are recognised when receivable. Subscriptions for life membership are recognised as incoming resources in the year in which they are received. Expenditure is recognised on an accruals basis as liabilities are incurred.

No provision has been made for depreciation on the museum building as the Trustees believe that any such amount would be immaterial in view of its expected useful life.

Expenditure on fixtures and fittings is written off each year as costs are incurred.

b) Fund accounting

Unrestricted funds are available to be applied at the discretion of the trustees in furtherance of the objectives of the Trust, as set out in the Trust Deed. Restricted funds include funds received subject to restrictions imposed by donors and funds which have been set apart by Trustees as endowment funds; the Trust Deed provides that these endowment funds are held upon trust that the income thereof shall be applied in perpetuity to further the objects of the Trust.

2. DESIGNATED FUNDS - from time to time, the Trustees designate specific amounts of unrestricted funds for expenditure on the Trust's development programme. In 2021, the Trustees spent £ nil (2020: £ nil) of designated funds on development projects.

3. ENDOWMENT FUNDS include the Valuation Fund which represents the capital interest of the Trust in the Museum building, professionally valued as at 16th April 1990 by Thomson, Roddick & Laurie, Chartered Surveyors, the Kirby Trust Fund, a permanent fund arising from a series of donations by the Guilford Foundation of Richmond, Virginia, and additional amounts set apart by the Trustees as endowment funds. There were no changes during the year to endowment funds other than investment losses, as shown below:

	At 31 March 2020	Investment gains/ (losses)	Investment Additions	At 31 March 2021
Funds set apart by Trustees				
Kirby Trust Fund	£140,139	59,042	17,913	£217,094
	95,431	12,198	40,206	£147,835
	£235,570	£ 71,240	£ 58,119	£364,929
Valuation Fund	60,000	-	-	60,000
Cash at Bank	105,909	13,636	(99,249)	20,296
	£401,479	£ 84,876	£ (41,130)	£445,225
Total				

4. The Trust's RESTRICTED INCOME funds arise from the receipt of grants or donations tied to specific planned activities. The restricted income fund balance at 31st March 2021 amounted to £5,831 (2020: £5,831).

Restricted funds	
	At 31 March 2021
At 31 March 2020	At 31 March 2021
MLA-Northwest – conservation	£3,831
Cumbria Coast Learning Network – education project	2,000
Total	£5,831

5. Fund-raising activities include the sale of books, gifts and refreshments at the Museum and fees charged for use of the Museum's facilities.

6. Investment income includes all income on investment of funds and interest earned on the Trust's bank and brokerage accounts. In the absence of specific restrictions imposed by donors, the net income arising from endowment investments can be applied without restriction to support the objectives of the Trust in accordance with the Trust Deed.

7. Management and administration costs include £1,250 (2020: £1,250) in respect of the costs of independent examination of the Trust's accounts for 2020/21 and £5,731 fees charged by the Trust's investment adviser (2020: £6,387).

8. INVESTMENTS are shown at market value. Changes in the market value of investments during the year arose as follows:

	Designated funds	Endowment funds	Total
Market value at 31 March, 2020	£860,476	£235,570	1,096,046
Additions at cost	111,345	149,249	260,594
Disposal proceeds	(53,163)	(50,000)	(103,163)
Realised gains/(losses)	3,224	(1,055)	2,169
Unrealised gains/(losses)	259,760	31,167	290,927
Market value at 31 March 2021	£1,181,642	£364,931	£1,546,573

A schedule of investments held at 31 March 2021 is provided at the end of these notes.

9. STOCK consists of books, guidebooks, gifts and refreshments purchased and held for resale, at cost. The cost of the Trust's own publications, largely financed by grants and donations, are written off as they are incurred.

	At 31 March 2021	At 31 March 2020
DEBTORS comprise:		
Recoverable VAT	£2,376	£5,361
Charity repayment claim	£2,696	£2,696
Prepaid expenses & accrued income	£0	£1,945
Total	£5,072	£9,901

11. CREDITORS comprise:		At 31 March 2021	At 31 March 2020
	Trade Creditors	£30	£9,215
	Accruals	£619	£3,600
	Provision for excavation project sponsorship	£31,639	£50,000
	Total	£32,288	£62,816

12. Neither the Trustees nor any person connected with them has received any remuneration or recovered any expenses from the Trust. The Trust has no employees with emoluments above £50,000.

SCHEDULE OF INVESTMENTS HELD AT 31 MARCH 2021

DESIGNATED FUNDS	Cost	Market value	ENDOWMENT FUNDS	Cost	Market value
Investment and unit trusts			Investment and unit trusts		
40,000 Invesco Fd Managers	£87,637	£85,872	40,000 Fidelity Multi Asset	£61,710	£63,900
50,000 Threadneedle Inv Monthly	£64,212	£69,755	1,000 First Trust Cloud Computing	£23,350	£29,090
3,500 Alliance Trust	£12,502	£32,515	50,000 Baillie Gifford Multi Asset Income	£54,263	£54,550
30,000 Bankers Investment Trust	£11,752	£33,240			
12,000 Edinburgh Investment Trust	£45,319	£72,000	Investment and unit trusts		
60,000 Momentum Multi-Asset	£73,473	£106,500	20,000 Henderson Far East Income Trust	£47,517	£65,200
15,000 Witan Investment Trust	£12,454	£33,975	125,000 F&C UK Real Estate	£100,898	£93,250
100,000 Schroder Unit Tsl Monthly High Inc	£52,416	£53,050			
10,000 Fundsmith LLP	£21,443	£50,686	Index-linked gilts and corporate bonds		
40,000 Sqn Secured Income	£34,004	£23,600	140,000 M&G Corporate Bond Fund	£41,946	£56,940
75,000 VT Momentum Diversified	£82,598	£86,807			
75,000 Warehouse Reit Plc	£76,067	£94,500			
100,000 Schroder Income Maximiser	£31,515	£41,970	Investment total - endowment funds	£329,625	£364,930
12,000 Schroder Oriental	£22,050	£33,540			
10,000 JP Morgan Global	£26,709	£41,300	Total	£1,231,875	£1,546,572
3,000 JP Morgan Mid Cap Inv	£22,026	£37,050			
7,500 Scottish American Inv	£24,258	£34,800			
2,500 Murray International	£20,763	£30,200			
7,500 Blackrock World Mining Trust	£26,625	£43,050			
1,000 First Trust Cloud Computing	£23,400	£29,090			
30,000 Baillie Gifford Multi Asset	£31,412	£32,730			
30,000 Kames Capital	£30,350	£32,736			
Index-linked gilts and corporate bonds					
£7,500 2.5% Index-linked Treasury Stock 2024	£19,010	£26,812			
£15,000 4.125% Index-linked Treasury Stock 2030	£50,256	£55,864			
Investment total - Non-endowment funds	£902,251	£1,181,642			

THE SENHOUSE MUSEUM TRUST
Investment register for year ended 31 March 2021 - Designated funds

Holding at 31st March, 2021	COST		MARKET VALUE			
	At 31-Mar-20	Additions in the year	Disposals in the year	At 31-Mar-21	At 31-Mar-20	At 31-Mar-21
					Net realised gains/(losses)	Net unrealised gains/(losses)
Investment and unit trusts						
40,000 Invesco Fd Managers	87,637	-	-	87,637	-	11,688
50,000 Threadneedle Inv Monthly	64,212	-	-	64,212	-	11,625
3,500 Alliance Trust	12,502	-	-	12,502	-	10,045
30,000 Bankers Investment Trust	11,752	-	-	11,752	-	7,740
12,000 Edinburgh Investment Trust	45,319	-	-	45,319	-	19,920
60,000 Momentum Multi-Asset	73,473	-	-	73,473	-	33,450
15,000 Wilan Investment Trust	12,454	-	-	12,454	-	9,675
30,000 Premier Asset Management	63,528	-	(63,528)	-	3,082	-
100,000 Schroder Unit Tst Monthly High Inc	52,416	-	-	52,416	-	12,450
10,000 Fundsmith LLP	21,443	-	-	21,443	-	11,423
40,000 Sqn Secured Income	38,862	-	(4,858)	34,004	142	23,600
75,000 VT Momentum Diversified	82,598	-	-	82,598	-	21,927
75,000 Warehouse Reit Plc	76,067	-	-	76,067	-	25,950
100,000 Schroder Income Maximiser	31,515	-	-	31,515	-	7,840
12,000 Schroder Oriental	22,492	(442)	-	22,050	-	10,642
10,000 JP Morgan Global	26,709	-	-	26,709	-	33,540
3,000 JP Morgan Mid Cap Inv	22,026	-	-	22,026	-	12,300
7,500 Scottish American Inv	24,258	-	-	24,258	-	37,050
2,500 Murray International	20,763	-	-	20,763	-	8,625
7,500 Blackrock World Mining Trust	26,625	26,625	-	26,625	-	34,800
1,000 First Trust Cloud Computing	23,400	23,400	-	23,400	-	8,550
30,000 Baillie Gifford Multi Asset	31,412	31,412	-	31,412	-	16,425
30,000 Kames Capital	30,350	30,350	-	30,350	-	5,690
Index-linked gilts and corporate bonds						1,318
£7,500 2.5% Index-linked Treasury Stock 2024	19,010	-	-	19,010	(253)	2,386
£15,000 4.125% Index-linked Treasury Stock 2030	50,256	-	-	50,256	(1,524)	32,736
Investment total	859,291	111,345	(68,385)	902,251	(53,163)	259,760
Cash total	68,894	(111,345)	42,503	(42,826)	53,163	15,488
	b/f	Purchases	Income	Transfers out	Sales	1,197,130
		Transfers In	Fees			

THE SENHOUSE MUSEUM TRUST
Investment register for the year ended 31 March 2021 - Endowment funds

Holding	COST			At 31-Mar-21	MARKET VALUE					
	At 31-Mar-20	Additions in the year	Disposals in the year		At 31-Mar-20	Additions in the year	Disposals in the year	Net realised gains/(losses)	Net unrealised gains/(losses)	At 31-Mar-21
Investment and unit trusts										
40,000 Fidelity Multi Asset	41,130	20,580		61,710	38,516	20,580		4,804	63,900	
1,000 First Trust Cloud Computing	-	23,350		23,350	-	23,350		5,740	29,090	
50,000 Baillie Gifford Multi Asset Income	-	54,263		54,263	-	54,263		287	54,550	
50,000 Tesco Personal Finance	-	51,055	(51,055)	-	-	51,055	(50,000)	(1,055)	-	
Investment and unit trusts										
20,000 Henderson Far East Income Trust	47,517			47,517	55,800			9,400	65,200	
125,000 F&C UK Real Estate	100,838			100,838	86,500			6,750	93,250	
Index-linked gilts and corporate bonds										
140,000 M&G Corporate Bond Fund	41,946			41,946	54,754			4,186	58,940	
Investment total	231,431	149,249	(51,055)	329,625	235,570	149,249	(50,000)	(1,055)	31,167	
Cash total	111,740	(149,249)	15,272	-	-	(1,636)	50,000	-	26,128	
	b/f	Purchases	Income	Transfers	Bank Chgs	Fees	Sales		391,058	

MARKET VALUE OF INVESTMENTS

Balance brought forward	£ 860,476	Endowment	£235,570	Combined	£1,096,046
Additions at cost	111,345	149,249	260,594		
Disposal proceeds	(53,163)	(50,000)	(103,163)		
Revaluation gains/(losses)	262,984	30,111	293,095		
Balance carried forward	£ 1,181,642	£364,930	£1,546,572		

ENDOWMENT

Balance b/f	£95,431	Other	£140,139	Total	£235,570
Net additions / disposals	40,206		59,042		99,249
Gains/losses	12,198		17,913		30,111
Balance c/f	£147,835	£217,095			£364,930

UNREALISED PROFIT ON INVESTMENTS

Designated	Endowment	Combined
£279,391	£35,306	£314,697

Independent Examiner's provisional Report to the Trustees of The Senhouse Museum Trust

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on the following pages.

Respective responsibilities of trustees and examiner

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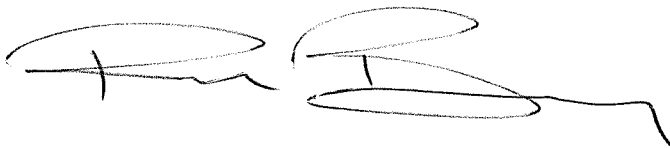
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Paul Bailey

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13 January 2022